

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ANWAR, *et al.* v. FAIRFIELD GREENWICH  
LIMITED, *et al.*

Master File No. 09-cv-0118 (VM)  
(Bhatia) & (Tradewaves)

This Document Relates to: *Bhatia, et al. v.*  
*Standard Chartered International (USA) Ltd., et al.*,  
No. 09-CV-2410; *Tradewaves Ltd., et al. v.*  
*Standard Chartered International (USA) Ltd., et al.*,  
No. 09-CV-9423

**DECLARATION OF HARISH RUPANI**

Pursuant to 28 U.S.C. § 1746, I, HARISH RUPANI, declare under penalty of perjury of the laws of the United States of America that the following is true and correct:

1. I am a director of Tradewaves Ltd., a plaintiff in the action styled *Tradewaves Ltd., et al. v. Standard Chartered International (USA) Ltd., et al.*, No. 09-CV-9423.
2. Tradewaves, Ltd., along with the other plaintiffs in the action, Parasram Daryani, Neelam P. Daryani, Vikas P. Daryani, Nikesh P. Daryani, Ashokkumar Damodardas Raipancholia, Dilip Damodardas Raipancholia, Rajeshkumar Damodardas Raipancholia, Kishu Nathurmali Uttamchandani, Prerna Vinod Uttamchandani, Rajendrakumar Patel, Vandna Patel, Arjan Mohandas Bhatia, Kishin Mohandas Bhatia, Suresh M. Bhatia, Bharat Mohandas, and Aarvee Ltd. shall be collectively referred to as "Tradewaves".
3. I make this declaration in support of Tradewaves' opposition to the motion to dismiss (the "Motion") its complaint, which Motion was filed by Standard Chartered International (USA) Ltd., formerly known as American Express Bank Ltd., and Standard Chartered PLC (collectively, "Standard Chartered").



4. In support of the Motion, Standard Chartered submits material outside the pleadings, including the Declaration of Mr. Bharat Vijayan and its 33 exhibits.

5. I have reviewed the Motion, including the Vijayan Declaration and the 33 exhibits thereto. I have also conferred with my co-plaintiffs, who have also reviewed the Motion, the Vijayan Declaration and its exhibits.

6. Several of these documents attached as exhibits to the Vijayan Declaration, that Standard Chartered asserts were provided to Tradewaves, were never received or previously seen by me or my Tradewaves co-plaintiffs.

7. For example, when I signed the Fairfield Sentry Subscription Agreement, I did not receive a copy of the Confidential Private Placement Memorandum for Fairfield Sentry, copies of which are attached to the Vijayan Declaration as Exhibits EE and FF. Until I saw a copy of the Motion, I had never received or seen either of the documents attached to the Vijayan Declaration as Exhibits EE and FF. Similarly, I understand that at least the following Tradewaves co-plaintiffs never received or saw Exhibits EE and FF before receiving a copy of the Motion: the Daryani, Uttamchandani, Patel, Bhatia and Aarvee co-plaintiffs.

8. Until I saw a copy of the Motion, I had never seen and did not agree to the terms of the Standard Chartered Private Bank General Terms and Conditions (the "T&Cs") attached to the Vijayan Declaration as Exhibit A. Similarly, I understand that none of my Tradewaves co-plaintiffs saw the T&Cs before receiving a copy of the Motion and they did not sign or agree to the terms of the T&Cs.

9. In my ten years of doing business with Standard Chartered, I never dealt with Mr. Vijayan. My dealings with Standard Chartered primarily were with Surendran Menon, Morteza Farzaneh, and Arjun Mittal. I also came to know W. Richard Holmes, the co-Chair of Standard



Chartered USA and Chief Executive Officer, Europe, for Standard Chartered PLC. Our complaint is based on the statements and representations made by Mr. Menon, Mr. Farzaneh, Mr. Mittal, and Mr. Holmes, and the relationship of trust that developed since opening our accounts with Standard Chartered.

10. It is my understanding that Bharat Vijayan has been resident in Standard Chartered's New York office since at least 1996. Annexed as Exhibit A hereto is a copy of the "LinkedIn" profile for Mr. Vijayan, which confirms that he is located in New York.

11. Prior to commencing this action, in response to my correspondence directed to my Standard Chartered relationship managers, I received several communications from Mr. Vijayan. Annexed as Exhibit B hereto is a true and correct copy of a letter dated June 19, 2009, which I received from Mr. Vijayan.

12. The June 19, 2009 letter states, among other things, that "AEB had entered into a contract to distribute [Fairfield Sentry Ltd.]."

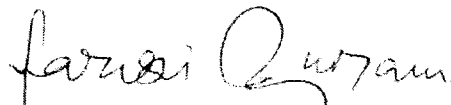
13. The fact that Standard Chartered had an agreement to distribute the Fairfield Sentry fund was not previously disclosed to me. Had I known that Standard Chartered had an agreement with Fairfield Sentry, I would not have invested in Fairfield Sentry.

14. The June 19 letter also states that Standard Chartered "was aware of this 'structure' – whereby BMIS was a sub-custodian of Citco's, for those of the Fund's assets which were subject to the 'split-strike strategy'...". Had I known about this structure, I never would have invested in Fairfield Sentry.

15. At this time, Tradewaves cannot present essential evidence in support of its opposition to Standard Chartered's Motion, and will be unable to do so until Tradewaves has

conducted discovery, including, but not limited to, taking depositions of Mr. Menon, Mr. Mittal, and Mr. Holmes, as well as discovery from Standard Chartered and others.

Executed on May 3, 2010, in Dubai, UAE.

A handwritten signature in cursive script, appearing to read "Harish Rupani".

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HARISH RUPANI