

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 JITENDRA BHATIA

Pursuant to 28 U.S.C. § 1746, I, JITENDRA BHATIA, 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 plaintiff in the action styled *Bhatia, et al. v. Standard Chartered International (USA) Ltd., et al.*, No. 09-CV-2410.
2. I, along with the other plaintiffs in the action, Gopal Bhatia, Kishanchand Bhatia, Jayshree Bhatia and Mandakini Gajaria, shall be referred to collectively as “Bhatia”.
3. I make this declaration in support of Bhatia’s 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 Bhatia, were never received by me or my 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 none of my Bhatia co-plaintiffs had received or seen Exhibits EE and FF before receiving a copy of the Motion.

8. Also, until we saw a copy of the Motion, neither I nor any of my Bhatia co-plaintiffs had received or seen the Lloyds Bonds Prospectus attached to the Vijayan Declaration as Exhibit GG. Additionally, despite Standard Chartered's reliance on "Bloomberg price sheets", we suffered significant losses from the Lloyds Bonds investment.

9. With respect to the Standard Chartered Private Bank General Terms and Conditions (the "T&Cs") attached to the Vijayan Declaration as Exhibit A, I never signed or agreed to the terms of the T&Cs. Similarly, I understand that none of my Bhatia co-plaintiffs signed or agreed to the terms of the T&Cs.

10. 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 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. Mittal, and Mr. Holmes, and the relationship of trust that developed since opening our accounts with Standard Chartered.

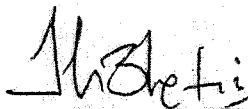
11. It is my understanding that Bharat Vijayan has been resident in Standard Chartered's New York office since at least 1996. Annexed as Exhibit A hereto is a copy of the "LinkedIn" profile for Mr. Vijayan, which confirms that he is located in New York.

12. I understand from the Tradewaves plaintiffs that Standard Chartered had an agreement to distribute the Fairfield Sentry fund. Had I known that Standard Chartered had an agreement with Fairfield Sentry, I would not have invested in Fairfield Sentry.

13. I also understand from the Tradewaves plaintiffs that Standard Chartered was aware that Bernard L. Madoff Investment Securities LLC was both a sub-custodian of Fairfield Sentry's assets and the executing broker for Fairfield Sentry. Had I known about this structure, I never would have invested in Fairfield Sentry.

14. At this time, Bhatia cannot present essential evidence in support of its opposition to Standard Chartered's Motion, and will be unable to do so until Bhatia 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 2, 2010, in Dubai, UAE.



JITENDRA BHATIA