

IN THE GRAND COURT OF THE CAYMAN ISLANDS

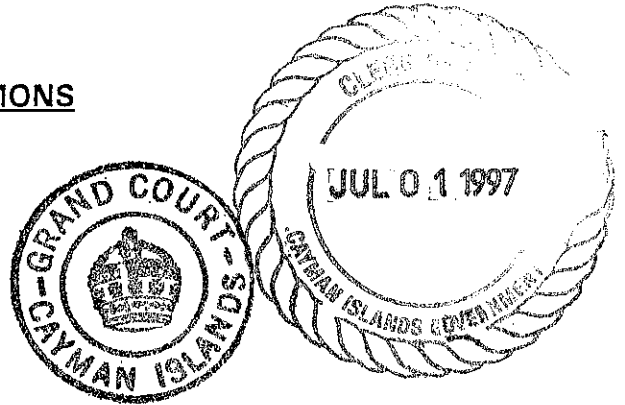
CAUSE NO. 520 OF 1997

BETWEEN: BANK OF CREDIT AND COMMERCE INTERNATIONAL PLAINTIFF
(OVERSEAS) LTD. (IN LIQUIDATION)

AND: THE VYSYA BANK LTD. DEFENDANT

WRIT OF SUMMONS

TO: The Vysya Bank Ltd.
Credit Department - I
9/2, Dhondusa Complex, 5th Floor
Residency Road, Richmond Circle
Bangalore 560025
India



THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 1st day of July 1997.

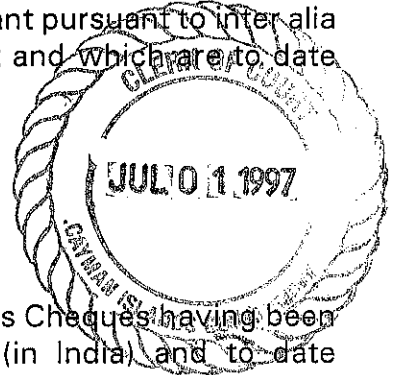
NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

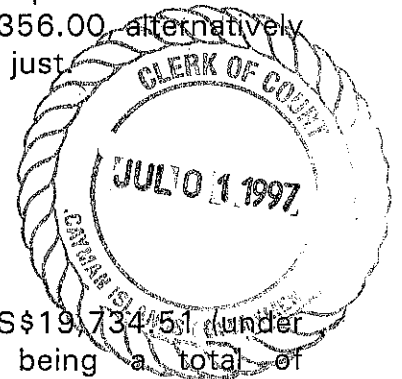
1. The Plaintiff's claim is for the sum of US\$51,450.00 in relation to certain BCC Travellers Cheques issued by the Plaintiff to the Defendant pursuant to inter alia an Agreement between the Plaintiff and the Defendant and which are to date unaccounted for by the Defendant as follows:



- a) The sum of US\$12,700.00 in respect of Travellers Cheques having been sold by the Defendant's Tiruchirapalli Branch (in India) and to date remaining unaccounted for by the Defendant as set out in Schedule A herewith.
- b) The sum of US\$25,600.00 in respect of Travellers Cheques having been sold by the Defendant's Madras Branch and to date remaining unaccounted for by the Defendant; alternatively, for replacement bankers drafts as previously issued by the Defendant for the said US\$25,600.00 in respect of such sales as set out in Schedule B herewith.
- c) The sum of US\$12,750.00 in respect of Travellers Cheques having been sold by the Defendant's Tiruchirapalli Branch and to date remaining unaccounted for by the Defendant; alternatively, for replacement bankers drafts as previously issued by the Defendant for the said US\$12,750.00 in respect of such sales as set out in Schedule C herewith.
- d) The sum of US\$400.00 in respect of Travellers Cheques having been sold by the Defendant's Ernakulam Branch and to date remaining unaccounted for by the Defendant; alternatively, for a replacement bankers draft as previously issued by the Defendant for the said US\$400.00 in respect of such sales as set out in Schedule D herewith.
2. Further the Plaintiff's claim is for the return of unused stock of Travellers Cheques held by the Tiruchirapalli Branch, or the proceeds from the sale thereof, in the amount of US\$50,450 as set out in Schedule E herewith.
3. By letter to the Defendant, dated March 25, 1997, the Plaintiff demanded payment of the sum of US\$12,700.00 and the return of the stock of Travellers Cheques held by the Tiruchirapalli Branch totalling US\$50,450.00. By further letter dated June 6, 1997 the Plaintiff demanded payment of the sum of

US\$51,450.00 and the return of the stock of Travellers Cheques which had not been reconciled. The Defendant has failed to make any or all payment of the said sum or returned the stock of unsold Travellers Cheques.

4. Interest on the said sum of US\$51,450.00 pursuant to the Judgment Debts (Rates of Interest) Rules 1995 r.4(a) at a rate of 8 3/8% per annum for the period July 5, 1991 to January 31, 1996 namely US\$19,734.51, alternatively at such rate and for such period as the Court shall deem just.
5. Interest on the said sum of US\$51,450.00 pursuant to the Judgment Debts (Rates of Interest) Rules 1995 r.4(a) at a rate of 7 3/8% per annum for the period February 1, 1996 to June 30, 1997 namely US\$5,356.00, alternatively at such rate and for such period as the Court shall deem just.



AND THE PLAINTIFF claims:

1. The said sum of US\$51,450.00 (under paragraph 1); US\$19,734.51 (under paragraph 4); US\$5,356.00 (under paragraph 5); being a total of US\$76,540.51 or CI\$64,294.03 (conversion rate is at US\$1.00 = CI\$0.84).
2. Further the return of the unused stock of Travellers Cheques held by the Tiruchirapalli Branch in the amount of US\$50,450.00
3. Further interest on the sum of US\$76,540.51 from July 1, 1997 at the rate of 7 3/8% p.a. pursuant to the Judgment Debts (Rates of Interest) Rules 1995 r4(a), being US\$15.47 per day.
4. Further and/or alternatively, all necessary accounts and inquiries in respect of the Travellers Cheques issued by the Plaintiff.
5. All and any Declarations as to what sums are held on trust by the Defendant for the Plaintiff; alternatively are owed by the Defendant to the Plaintiff in respect of the above.
6. Further and/or alternatively, an order that the Defendant do provide the Plaintiff with replacement banker's drafts for any drafts previously issued by the

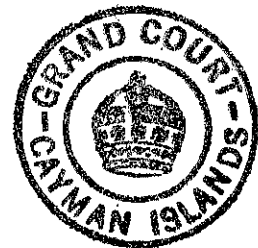
Defendant in respect of its liabilities arising out of the sale of Travellers Cheques herein.

7. Fixed costs pursuant to Order 62 rule 1 of CI\$500.00 plus the fee on the issue of the writ of CI\$642.94 being a total of CI\$1,142.94; alternatively costs to be taxed.
8. Further and/or other relief.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$76,540.51 and interest at the rate aforesaid calculated up to the date of payment, and fixed costs of CI\$1,142.94, further proceedings will be stayed. The money must be paid to the Plaintiff or it's Attorneys.

Hunter & Hunter

Hunter & Hunter
Attorneys-at-Law
For the Plaintiff



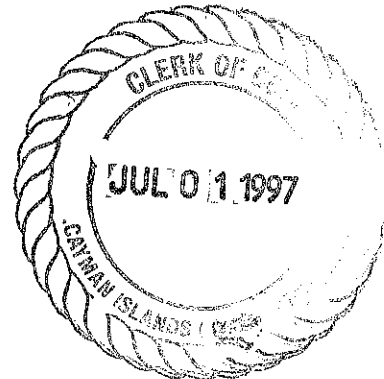
THIS WRIT was issued by Hunter & Hunter, Attorneys-at-Law for the above named Plaintiff whose address for service is The Huntlaw Building, Fort Street, P.O. Box 190, George Town, Grand Cayman (Ref MJ/Z01411/writ)

SCHEDULE A

Travellers Cheques Sold by the Defendants Tiruchirapalli Branch

<u>Denomination</u>	<u>Issuer</u>	<u>TC No.s</u>	<u>AMOUNT</u>
107	4201	122407 - 122436	US\$ 3,000.00
125	4200	983135 - 983150	800.00
125	4200	985101 - 985103	150.00
125	4200	985105 - 985105	50.00
125	4200	985107 - 985114	400.00
125	4200	985116 - 985125	500.00
125	4200	985129 - 985129	50.00
125	4200	985137 - 985140	200.00
125	4200	985144 - 985144	50.00
125	4200	985146 - 985146	50.00
125	4200	985149 - 985149	50.00
177	4200	791583 - 791588	600.00
177	4200	791591 - 791592	200.00
177	4200	791595 - 791602	800.00
177	4200	791605 - 791636	3,200.00
177	4200	791643 - 791643	100.00
177	4200	791658 - 791665	800.00
177	4200	791672 - 791683	1,200.00
177	4200	791686 - 791687	200.00
177	4200	791692 - 791694	300.00

			US\$ 12,700.00

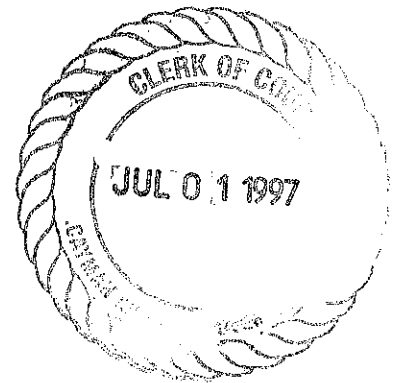


SCHEDULE B

Drafts previously issued by the Defendant's Madras Branch.

<u>Draft No.</u>	<u>Date</u>	<u>Amount</u>
3405	July 1, 1991	US\$ 7,500.00
3403	June 28, 1991	18,000.00

		US\$25,600.00



SCHEDULE C

Drafts previously issued by the Defendant's Tiruchirapalli Branch.

<u>Draft No.</u>	<u>Date</u>	<u>Amount</u>
3404	June 29, 1991	US\$ 3,500.00
3402	June 28, 1991	9,250.00

		US\$12,750.00



SCHEDULE D

Drafts previously issued by the Defendant's Ernakulam Branch.

<u>Draft No.</u>	<u>Date</u>	<u>Amount</u>
1081	July 2, 1991	US\$400.00 ----- US\$400.00



SCHEDULE E

Travellers Cheques held by the Defendant's Tiruchirapalli Branch in Stock that have not been Returned

<u>Denomination</u>	<u>Issuer</u>	<u>TC No.'s</u>	<u>AMOUNT</u>
107	4201	122437 - 122437	US\$ 100.00
125	4200	985104 - 985104	50.00
125	4200	985106 - 985106	50.00
125	4200	985115 - 985115	50.00
125	4200	985126 - 985128	150.00
125	4200	985130 - 985136	350.00
125	4200	985141 - 985143	150.00
125	4200	985145 - 985145	50.00
125	4200	985147 - 985148	100.00
177	4200	791589 - 791590	200.00
177	4200	791593 - 791594	200.00
177	4200	791603 - 791604	200.00
177	4200	791637 - 791642	600.00
177	4200	791644 - 791657	1,400.00
177	4200	791666 - 791671	600.00
177	4200	791684 - 791685	200.00
177	4200	791688 - 791691	400.00
102	4206	446096 - 446326	4,620.00
102	4206	446327 - 446336	200.00
102	4206	446337 - 446345	180.00
107	4201	125811 - 126010	20,000.00
112	4200	853752 - 854251	10,000.00
115	4206	70352 - 70551	10,000.00
135	4200	818704 - 818715	600.00

US\$50,450.00

