

# Bizman files ₹100 crore suit against bullion assn

Bella Jaisinghani | TNN

**Mumbai:** The former president of the Bombay Bullion Association (BBA), Prithviraj Kothari, has filed a defamation suit against the body claiming damages of Rs 100 crore or an apology for "loss of reputation".

The association recently expelled Kothari, owner of RiddiSiddhi Bullion Ltd (RSBL), for allegedly forging minutes of a board meeting to lease out the BBA building basement to a company in which his nephew is a partner. On Wednesday, Kothari claimed that the space leased out was 780 sq ft not 3,000 sq ft as the BBA alleged.

"It was in a board meeting of the BBA in March 2011 that the directors resolved to give the lower ground floor of the building on leave-and-license to SL Industries, a firm which mints (bullion) coins. I was not a signatory to any documents concerning the lease," he added. Kothari said SL Industries was to pay BBA royalty of Re1 on every gold coin and Rs 0.25 on every silver coin minted. "Moreover, the firm vacated the premises in a peaceful manner on October 4, 2012," Kothari said. BBA president Mohit Kamboj declined comment saying the association has filed a complaint of fraud. Kothari indicated that he was willing to negotiate an amicable settlement. "The BBA is like family. I would have appreciated had the matter been settled internally. I will consider a settlement if they apologize," he said.