

SH: 87/ 2023-24

August 14, 2023

The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400 001	The Manager, Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', Bandra - Kurla Complex Bandra (E), Mumbai – 400 051
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Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of material events

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2015 and proviso to Regulation 30(4)(i) of SEBI(LODR) Regulations, 2015, the Bank is required to disclose any continuing event or information which becomes material pursuant to notification of amendment regulations.

In view of the above, the details of such events/information (i.e., ongoing litigations of the Bank) in terms of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13; 2023 are enclosed herewith as Annexure I.

Please take the same on record.

Thanking you,

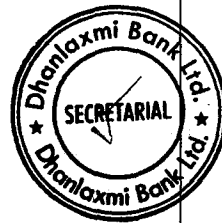
Yours faithfully,

Venkatesh.H
Company Secretary & Secretary to the Board

Annexure-I

Details as required under Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

SI No	Name of the party who initiated litigation	Court/ Tribunal where the litigation is filed	Amount claimed by the party (Rs. in Crores)	Brief details of the litigation	Expected Financial implications, if any (Rs. in lakhs)
1	Public Health Foundation of India (PHFI)	CC No. 1696 /2016 National Consumer Disputes Redressal Commission, New Delhi	21.89	Public Health Foundation of India opened fixed deposits (FDs) with the Bank on different dates. The FDs were opened by the Bank after complying with all extant guidelines. PHFI also availed overdraft facilities from the Bank by pledging the said FDs as security on different dates. Said overdraft facilities were closed by setting off the proceeds in the Fixed Deposits and no amount is payable to them. Later on, reports describing the conspiracy and cheating committed by Showman Group on various Banks have been published in News Papers and authorities started investigation. PHFI is one of the entities involved in the said transactions and they suspected that large fraud has been happened utilizing their name in various Banks. They filed complaints before the NCDRC. The subject complaint is filed suppressing material facts and the Bank challenged maintainability of the subject complaint. The case stands posted to 17.10.2023 for hearing.	Nil
2	Prannay Sureka & Pratyush Kumar Sureka	T S No. 74/2016 Civil Judge (Sr. Division) Alipore.	5.00	M/s Alex Green Energy Pvt Ltd. is the guarantor to the loan facilities availed by M/s Shree Ganesh Jewellery House (I) Pvt. Ltd. from banks under consortium arrangement. The bank is also a member in the Consortium led by SBI. When the loan account became NPA, Bank filed Original Application before DRT, Kolkata for recovery of	Nil



				<p>the dues and also taken SARFAESI action against the borrowers. Pranay Sureka and Pratyush Kumar Sureka, the directors of M/s Alex Green Energy Pvt. Ltd filed the above suit on the ground that they had resigned from the directorship of the company and have no personal interest or association with the Bank. But the Bank issued SARFAESI notice and published it in various newspapers, which tarnished their image and damaged their reputation. Therefore, they claimed damages from the Bank and sought mandatory injunction against the Bank and to publish apology in the newspapers where the notices have been published. Bank challenged the maintainability of the case. The Case stands posted to 07.12.2023 for hearing.</p>	
3	Industrial Investment Bank of India Limited	OA No. 116/2020 Debts Recovery Tribunal (DRT- 1), Kolkata	5.53	<p>Industrial Investment Bank of India Ltd. (IIBIL) had subscribed to Bank's Tier II Bonds, 2001 (Unsecured, redeemable Subordinate Bonds) for Rs.1 Crore. The Bank had also invested with IIBIL under private placement by subscribing the redeemable cumulative non-convertible preference shares for Rs.1 Crore allotted by IIBIL. Despite repeated requests and demands, IIBIL failed to fulfill their commitment under the preference shares subscribed by the Bank. Hence, the Bank by applying the right to set off appropriated the maturity proceeds of Tier II bonds under intimation to IIBIL. In the meantime, IIBIL sought the Bank's consent/acceptance to their proposal for redemption of 20% of the paid –up preference capital in full and final settlement of the subscribed amount. Bank replied that the amount had already been appropriated from the proceeds of Tier II bonds. However, IIBIL has submitted a cheque for Rs.20,00,000/- being the 20% of the</p>	Nil



				<p>paid-up Preference share capital in full and final settlement disregarding Bank's objection. The Bank appropriated said amount also under intimation to IIBIL as the dues on account of the investment was pending. Now, IIBIL has filed the Original Application before the DRT, Kolkata against the Bank for the recovery of the amount from the Bank under the investment. As the amount of investment has already been set off, no amount is payable to IIBL. The case stands posted to 02.04.2024 for evidence</p>	
4	Selvi R	OS 365/2022 Sub Court, Thrissur	3.00	<p>The services of the plaintiff with Bank have been terminated on proven charges of various acts of misconduct committed by her while in service of the Bank. The subject suit is filed to set aside the said termination and to reinstate her into the services of the Bank and if reinstatement cannot be ordered, then direct the Bank to pay compensation. Bank is contesting the matter and the case stands posted to 21.08.2023 for hearing.</p>	Nil

Income Tax disputes

Sl No	Brief details of the litigation	Expected Financial Implications (If any)
1	<p>While completing the assessment Under Section 143(3) of Income Tax Act, 1961, for the AY 2008-09, the Assessing Officer had disallowed expenditure incurred towards QIP issue of shares amounting to Rs.4.01 Crores. The expenses were incurred by the Bank in connection with issue of shares such as advertisement expenses, professional charges, etc.</p> <p>For AY 2009-10, the Assessing Officer had disallowed the amount received in consideration for the foregoing of the probable income from certain areas of business amounting to Rs. 23 Crores</p>	<p>The Bank had filed appeal before the Commissioner of Income tax (Appeals) and are still pending before the first appellate authority.</p> <p>The Bank has recognized these cases as contingent liabilities. The combined impact of tax on account of the above matters on the Profit & Loss account of the Bank would be Rs.10.62 crores, if these matters were ordered against.</p>



<p>For AY 2009-10, 2010-11 & 2011-12 the Assessing Officer had disallowed deduction claimed u/s 36 (1) (viii) of the Income Tax Act,1961, amounting to Rs.1.43 Crores for AY 2009-10, Rs.1.58 Crores for AY 2010-11 and Rs. 1.24 Crores for the AY 2011-12 for the reason that Bank has not given loans to eligible business mentioned u/s 36 (1) (viii) of the Act. The eligible business as per explanation (b) to the said Section includes long term finance for development of housing in India in the case of a Banking Company. Bank is advancing long term finance to individuals for construction or purchase of residential houses in India and hence is covered by the definition of eligible business.</p>		
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