

PDL/SEC./SE/2021-22/

October 26, 2021

National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

Scrip Code: PARSVNATH – EQ (NSE); 532780 (BSE)
Sub.: News Clarification

Respected Sir / Madam,

This is in reference to the media report in relation to "Court grants bail to Directors of Real Estate Company in cheating case",

The true facts of the matter are that the Complainant had deposited Rs. 20 Lakhs for allotment of a residential unit but due to non-allotment of residential unit, the Complainant had filed a Police Complaint against the Company and its officials. The Complaint of the Complainant is nothing but a civil dispute and there is no element of cheating as reported in media. The Company was/is ready to refund the amount with interest, however the Complainant has, by twisting the facts, filed a Police Complaint to extort money, which is a general practice being adopted by the customers to arm-twist a developer company and its officials. It may please be noted that the officials of Company diligently joined the investigation and after thorough investigation, a chargesheet has been filed by the Investigation agency without arresting any of the accused. Thereafter, upon receipt of summons, the accused diligently appeared before the concerned Court and applied for bail and accordingly they were granted bail.

In view of above facts, it transpires that the media reports are one sided and have been broadcast/published without taking stock of the complete background of the matter.

As the amount involved i.e. Rs. 20 Lakhs was insignificant with respect to the size of the Company, it was not considered material to be informed to the Stock Exchanges.

We hope that the above would satisfy your query and in case you have any further query or clarification, please let us know.

Thanking you,

Yours sincerely,
For Parsvnath Developers Limited


(Mandan Mishra)
Company Secretary &
Compliance Officer



Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

Registered & Corporate Office : Parsvnath Tower, Near Shāhdara Metro Station, Shāhdara, Delhi-110032, Ph : 011-43050100, 43010500, Fax : 011-43050473

E-mail : mail@parsvnath.com, Visit us at : www.parsvnath.com