

**Date: June 25, 2019**

**Scrip Code - 535789**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**IBULHSGFIN/EQ**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (East),  
MUMBAI – 400 051


Dear Sirs,

**Subject: Press Release**

In accordance with SEBI [Listing Obligations and Disclosure Requirement] Regulations, 2015, kindly take the attached Press Release on record.

Thanking You,

for **Indiabulls Housing Finance Limited**



**Amit Jain**

Company Secretary

**CC:**

Luxembourg Stock Exchange, Luxembourg

Singapore Exchange Securities Trading Limited, Singapore



## **Court Grants Non Bailable Arrest Warrants of Kislay Panday & Ram Mani Panday**

**For Press Release, 25<sup>th</sup> June 2019, Mumbai:** Investigations by the Gurgaon police into a complaint filed by Indiabulls against one Vikash Shekhar who is under arrest (the bail petition of Vikas Shekhar has been denied by the courts) has blown the lid off an organized racket run by the duo of Kislay Panday and his father Ram Mani Panday, who are advocates by profession. The father and son duo run a law firm from Delhi under the name Managium Juris LLP with staff strength of around 10 people advertising on their website a firm of 3000 lawyers. A structured and organized set-up enables them in projecting themselves as legitimate law firm. Their modus operandi is to first purchase few shares of the target company in the name of their crony associates and then target such large corporates by fabricating facts and figures which are used to frame voluminous complaints to various government agencies including courts alleging financial irregularities and frauds of unimaginably huge amounts. Such complaints are then sent to various authorities on behalf of the crony associates under the shareholder whistle blower policy. Such shareholders are made to buy 4 shares of the company worth Rs. 3000 only a month back. They then file a petition before the court in a manner that such petitions don't get immediately listed and then extort monies in lieu of withdrawing such complaints and petitions. Investigating agencies are also probing their involvement in profiteering by creating turbulence in share prices of companies. We understand that a lot of incriminating evidence has been found in the raid of offices of Managium Juris.

Upon evaluation of the evidences gathered so far in the case and statements recorded by various employees of Managium Juris under section 164 in front of a judge, the courts have issued non bailable arrest warrants against Kislay Panday and Mani Ram Panday. Both of them are absconding and on the run. Records at the Seemapuri Police Station, Delhi show that there are at least 4 FIR's against Kislay Panday and Ram Mani Panday filed between the years 2002-2011 by various individuals for offences such as cheating, fraud, extortion, blackmailing, threatening and offences under the Arms Act.

Earlier the Petitioner, Abhay Yadav, who had withdrawn the petition from the Supreme Court, stated in his affidavit that *"I have no knowledge of the contents of the complaint and do not know anything about Indiabulls or its promoters, directors, officers etc. and I have not drafted any such complaint. I now realize that such papers, affidavits, applications etc. that were signed by me have been misused to file false complaints and petitions against Indiabulls and other companies with malafide intentions. I did not know about all these things and my name has been misused."*

In their usual style of blackmailing & putting pressure, over the last 10 days Kislay Panday and Ram Mani Panday are repeatedly sending the malicious complaint that was initially used for trying to extort monies from Indiabulls to different departments under the names of several people such as Kunal Shekhar from village Sitamari in Bihar (brother of Vikash Shekhar who is in judicial custody), Jitendra Upadhyaya, Manoj Singh & Shailendra Tiwari from different villages in Barabanki in Uttar Pradesh (U.P.). Further one Shaukat Ali from a village in Rewa in Madhya Pradesh (M.P.), R. Narayan from Palam Village in Delhi and Mohan Raj Saxena from Dileep Bhai ki Chawl in Mumbai.