

Date: February 21, 2022

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

Subject: Update

Dear Sir,

We wish to inform that the Enforcement Directorate has sought some information regarding certain clients and the matter originates from ECIR No. 07/HUI/2021 filed by ED on the basis of FIR lodged in village Wada, Palghar, Maharashtra in April, 2021. The Company and its officials have provided the data of clients to Enforcement Directorate.

The ECIR registered by ED stems out of an FIR filed by one Ashutosh Kamble who is part of the long-running extortion and blackmail racket against the company. The FIR is a copy-and-paste of earlier several patently false, vexatious and malicious complaints that the blackmailers have been circulating for last 3 years now, a similar allegations petition under name of Abhay Yadav was dismissed by Hon’able Supreme Court in 2019.

The Company had immediately approached the Hon’ble High Court of Bombay seeking quashing of the false & malicious FIR filed against the company in village Palghar last year. The Division Bench of Hon’ble Bombay High Court on April 27, 2021 passed a detailed order staying all investigations in the matter. Noting both the malafide intent of the complainant and casting serious doubts on the bonafide of the complainant, the Division Bench of the Bombay High Court stated the following in its detailed order:

“These admitted facts prima facie raise a suspicion about the bonafides and it appears that he (complainant) has been set up to initiate criminal proceedings in the matter. This is accentuated by the admitted position that the he (complainant) for the first time executed a leave and license agreements about a room at Palghar on 26-3-21 and on that very day approached the police station with grievances...to foist the jurisdiction at Wada”

“... we prima facie are of the opinion that the complaint filed by respondent no. 2(the complainant) appears to be malafide and deficient ...”

The Division Bench of Hon’ble Bombay High Court in its detailed order staying all investigations of FIR no 0129 of 2021 dated 13.04.2021 further ordered:

“It is needless to observe that since we have stayed the investigation, the question of taking further action on basis of said FIR would not arise”

The stock exchange filing made in this regard on April, 28, 2021, is attached with this communication.

Thank You,

Yours faithfully,

For Indiabulls Housing Finance Limited



Amit Jain  
Company Secretary

Encl.: a/a



April 28, 2021

**IBULHSGFIN/EQ**

**National Stock Exchange of India Limited**

“Exchange Plaza”,

Bandra-Kurla Complex, Bandra (E).

MUMBAI – 400 051

**Sub: Clarification /Confirmation on news item appearing in “Media/Publication”**

**Ref.: Your letter reference no. NSE/CM/Surveillance/10613**

Dear Sir,

With reference to reports in the media on the filing of an FIR against the company, we would like to update you that we approached the Hon’ble High Court of Bombay after receiving knowledge of the FIR and the petition was taken up for urgent hearing. We would like to inform you that after casting serious doubts on the bonafide of the complainant and the circumstances behind this FIR, the Division Bench of Bombay High Court in its hearing on April 27, 2021, has stayed all investigation in this matter till the petition remains pending and is finally disposed off.

We would like to bring to your kind attention following important facts:

The FIR was nothing but part of the long running extortion and blackmail saga; only this time, since blackmailers who had been running this racket from Delhi are behind bars, they chose to rope in a Maharashtra based accomplice, and this complaint is only a copy and paste of earlier several patently false and malicious complaints, including a PIL, which is pending adjudication in Delhi High Court.

One Ashutosh Kamble, a part of the ring of blackmailers and extortionists that the Company has been dealing with for the past three years, had approached us a few months back and tried to extort money. The Company has not succumbed to the threats and extortion attempts of the blackmailers for the last three years and has chosen to take them on through appropriate legal proceedings. Members of the gang were arrested and have had their bail applications repeatedly rejected by courts, including high courts, noting their conduct as extortionists and blackmailers in the court orders. In the instant case, the complainant Ashutosh Kamble has falsified his residential address to claim favourable jurisdiction of Wada police station in Palghar, where the company has no office or business. He purchased 500 shares of the company just 10 days prior to lodging the FIR, to create the subterfuge of being an aggrieved shareholder.

The allegations made in the FIR, which are absolutely false, frivolous and mischievous, are nothing but a rehash of those in the PIL filed in the Delhi High Court. While the PIL is pending adjudication, the Court has till date not made any adverse remark/observation against the company. In the meanwhile, taking cognizance of the allegations made in the PIL, the NHB, and the NHB appointed Special Auditor have carried out detailed inspection of the company, and closed it by levying monetary penalty for certain procedural lapses and operational shortcomings. Ministry of Corporate Affairs [MCA], Government of India, has already examined the books of the company and the loans mentioned in the allegations, and has filed an affidavit in the court saying the loans have either been fully repaid or are standard.

# Indiabulls HOUSING FINANCE

Considering all of the above facts, which were presented before the court, in its hearing yesterday on April 27, 2021, the Division Bench of the Bombay High Court cast serious doubts on the bonafide of the complainant and the circumstances behind the FIR and has stayed all investigation in this matter.

Thanking you,

Yours sincerely,

For **Indiabulls Housing Finance Limited**



**Amit Jain**  
Company Secretary

**April 28, 2021**

**Scrip Code – 535789**

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street,

**MUMBAI – 400 001**

**Sub: Verification-April 27, 2021 -Indiabulls Housing Finance Ltd. (535789)**

**Ref.: Reply to your email dated April 27, 2021**

Dear Sir,

With reference to reports in the media on the filing of an FIR against the company, we would like to update you that we approached the Hon'ble High Court of Bombay after receiving knowledge of the FIR and the petition was taken up for urgent hearing. We would like to inform you that after casting serious doubts on the bonafide of the complainant and the circumstances behind this FIR, the Division Bench of Bombay High Court in its hearing on April 27, 2021, has stayed all investigation in this matter till the petition remains pending and is finally disposed off.

We would like to bring to your kind attention following important facts:

The FIR was nothing but part of the long running extortion and blackmail saga; only this time, since blackmailers who had been running this racket from Delhi are behind bars, they chose to rope in a Maharashtra based accomplice, and this complaint is only a copy and paste of earlier several patently false and malicious complaints, including a PIL, which is pending adjudication in Delhi High Court.

One Ashutosh Kamble, a part of the ring of blackmailers and extortionists that the Company has been dealing with for the past three years, had approached us a few months back and tried to extort money. The Company has not succumbed to the threats and extortion attempts of the blackmailers for the last three years and has chosen to take them on through appropriate legal proceedings. Members of the gang were arrested and have had their bail applications repeatedly rejected by courts, including high courts, noting their conduct as extortionists and blackmailers in the court orders. In the instant case, the complainant Ashutosh Kamble has falsified his residential address to claim favourable jurisdiction of Wada police station in Palghar, where the company has no office or business. He purchased 500 shares of the company just 10 days prior to lodging the FIR, to create the subterfuge of being an aggrieved shareholder.

The allegations made in the FIR, which are absolutely false, frivolous and mischievous, are nothing but a rehash of those in the PIL filed in the Delhi High Court. While the PIL is pending adjudication, the Court has till date not made any adverse remark/observation against the company. In the meanwhile, taking cognizance of the allegations made in the PIL, the NHB, and the NHB appointed Special Auditor have carried out detailed inspection of the company, and closed it by levying monetary penalty for certain procedural lapses and operational shortcomings. Ministry of Corporate Affairs [MCA], Government of India, has already examined the books of the company and the loans mentioned in the allegations, and has filed an affidavit in the court saying the loans have either been fully repaid or are standard.

Considering all of the above facts, which were presented before the court, in its hearing yesterday on April 27, 2021, the Division Bench of the Bombay High Court cast serious doubts on the bonafide of the complainant and the circumstances behind the FIR and has stayed all investigation in this matter.

Thanking you,

Yours sincerely,

For **Indiabulls Housing Finance Limited**





**Amit Jain**  
**Company Secretary**