



Corporate Announcement

November 28, 2019

**Sub: Government Affidavit in PIL**

Dear Sirs,

This is to inform you that with reference to PIL, filed in Hon'ble Delhi High Court, against Indiabulls Housing Finance (IBHFL) on loans given to five Groups, today the Ministry of Corporate Affairs, Government of India, filed an affidavit in the Court stating "As far as the loans given by IBHFL to five companies, viz, DLF, Amricorp, Vatika, ADAG and Chordia which are the subject matter of the instant Writ Petition, the report states that loans given to Amricorp, ADAG and DLF have been repaid and loans given to other two entities viz Vatika and Chordia reported to be "Standard Accounts".

The petitioners had alleged in the PIL that the loans were given to shell companies. The Company had refuted the allegations in the Court and had submitted documentary proofs and bank statements with respect to these loans. Subsequently, the Hon'ble Court had issued a Perjury Notice to the petitioners.

The facts stated in Govt affidavit, filed today, provides a true and clear picture about the allegations made in the PIL.

Thanking you,

Yours truly,

For **Indiabulls Housing Finance Limited**