

66 of the IBC. The NCLAT has also held, inter alia, that upon completion of the CIRP and approval of the resolution plan by the NCLT, avoidance applications do not remain for the benefit of the resolution applicant. The Original Application and the Second Application may not be maintainable pursuant to the NCLAT Order since the avoidance applications referred to in the NCLAT Order would also include the Original Application and the Second Application. However, an appeal against the NCLAT Order is pending before the Supreme Court of India.

In another separate matter pertaining to the Insolvency Petition, one of the Erstwhile Promoters, Kapil Wadhawan has filed an appeal dated August 8, 2023 ("**Appeal**") before the Supreme Court of India ("**Supreme Court**") against the February Order allowing Piramal being permitted to pursue the Original Application, by way of an order dated September 6, 2023, the Supreme Court has allowed the Original Application to continue during the pendency of this Appeal.

D. Actions taken by regulatory or statutory authorities

1. The Office of the Senior Labour Inspector ("**Labour Inspector**") issued a show cause notice in March 2024 ("**Show Cause Notice**"), against our Company, our Managing Director and Chief Executive Officer and another employee of our Company. The Labour Inspector inspected one of our offices situated in Bangalore and sought for certain documents and registers. The Labour Inspector has alleged through the Show Cause Notice that the documents and registers were not provided by our Company, and has asked our Company to show cause as to why a suit should not be instituted against our Company. Our Company through letter dated March 19, 2024, has submitted the necessary documents to the Labour Inspector, which has been acknowledged by the Labour Inspector on March 25, 2024. The matter is currently pending.

Litigation by our Company

A. Criminal proceedings

1. Certain criminal complaints filed by our Company

1. Our Company has filed a criminal complaint with the Commissioner of Police, Bengaluru, in March 2022, in relation to alleged criminal trespass onto a property (the "**Property**") that was sealed by our Company in terms of the provisions of the SARFAESI Act. Our Company has alleged that M/s Yashwini Builders Private Limited, represented by its managing director, Mahesh (the "**Accused**") had defaulted on payment of a loan taken by them from our Company. Accordingly, in terms of the SARFAESI Act, our Company took symbolic possession of the Property which was provided as a security to our Company in respect of the loan availed from our Company by the Accused. Further, as per court order issued by the XI Additional Chief Metropolitan Magistrate, at Mayohall, Bengaluru, our Company also took physical possession of the Property. Our Company has alleged that offences of criminal trespass, criminal intimidation, prevention of public servant from discharging their duty and criminal contempt of court have been committed by the Accused. Our Company has prayed for a direction to be issued to the Amruthahalli Police Station to register an FIR and to investigate the matter. The complaint is currently pending.
2. Our Company has filed an FIR in 2020 before the 1st Additional Chief Metropolitan Magistrate, Bengaluru, in relation to issuance of a false sanction letter demanding deposits of certain amount to a particular bank account that does not belong to our Company. Our Company has alleged that offences under sections 419 and 420 of the IPC and under sections 66C and 66D of the Information Technology Act, 2002 have been committed by the accused. The matter is currently pending investigation.
3. Our Company has filed a criminal complaint at Hosapete Town Police Station, Vijayanagara District, Bengaluru in December 2021, in relation to the fraudulent misuse of the photocopies of three cheques of our Company's account and manipulation the date, amount and the name of the payee by certain unknown persons falsely indicating that cheques were issued by Veritas Finance Private Limited instead, for disbursement of loans. The matter is currently pending.
4. Our Company has filed a criminal complaint at the Shivpuri Police Station (Madhya Pradesh) in June 2021, in relation to alleged calls received from anonymous numbers by existing customers and employees of our Company, to deposit their EMIs through digital payment applications into an account which does not belong to our Company, by posing as employees of our Company. The matter is currently pending investigation.
5. Our Company has filed a criminal complaint against Pushpendra Rana and Shuoraj Singh Rana at the Hapur Police Station (Uttar Pradesh) ("**Hapur Police Station**") in February 2023, alleging that Pushpendra Rana had shared a fabricated one time settlement letter on a forged letter head of our Company with the Company, which stated that he has settled a loan that was previously classified as a non-performing asset by our Company. Our Company has requested the Hapur Police Station to register a complaint under sections 420, 467, 468, 469, 471 and 120B of the IPC. The matter is currently pending investigation.