

PDL/SEC./SE/2024-25/

August 05, 2024

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: Clarification for news published on various news portals and newspaper regarding arrest of our MD & CEO Mr. Sanjeev Jain

Dear Sirs,

This is in reference to the news article published on 04.08.2024 and 05.08.2024 related to the arrest warrant issued by Hon'ble National Consumer Disputes Redressal Commission, New Delhi, and arrest of Mr. Sanjeev Jain, Managing Director & CEO of Parsvnath Developers Limited in the matter of Execution Application No. 83 of 2022 in Consumer Complaint No. 2489 of 2017, titled "Rajat Babbar & Anr Vs Parsvnath Developers Limited."

In this regard, this is to clarify that the Company and its promoters have high regard for the directions of Hon'ble Courts, and they are not shying away from fulfilling their responsibilities and liabilities. As always, the Company and its promoters undertake to take care of the interests of all of their allottees and also to honour the directions of Hon'ble Courts. With regard to fact of the matter, this is to clarify that the matter is related to a complaint filed by an allottee of the Company regarding refund of amount due to delay in handing over the possession of Unit/Flat. In this matter, the Company had already made the substantial payments to the allottee on the directions of Hon'ble National Commission, however due to some default in repayment of refund amount, the Hon'ble National Commission had issued the non-bailable warrants against Mr. Sanjeev Jain. Subsequently, the Company has deposited the decretal amount on the Court's record, and accordingly, the matter regarding non-bailable warrants is now resolved.



Parsvnath Developers Limited

CIN: L45201DL1990PLC040945

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

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

The Company and its promoters have been in the business in real estate for a long time, and they are law-abiding citizens, and they ensure and undertake to honor the directions of Hon'ble Courts/Forum.

This is for your information.

Thanking you,

Yours faithfully,
For Parsvnath Developers Limited

A handwritten signature in blue ink, appearing to read 'Mandan Mishra', is positioned to the left of a circular blue stamp. The stamp contains the text 'Parsvnath Developers Ltd.' around the perimeter, 'Delhi' in the center, and a small star at the bottom.

Mandan Mishra
Compliance Officer &
Company Secretary