



Date: 29<sup>th</sup> October, 2022

<b>The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</b>	<b>The Vice-President, Listing Department National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051</b>
Scrip Code : 533160	Scrip Symbol : DBREALTY
Fax No.: 022 – 2272 3121/ 2039	Fax No.: 022 – 26598237/38

Dear Sir / Madam,

Sub: Intimation pursuant Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has received a letter dated 20<sup>th</sup> October, 2022 from M/s MV Kini, Law firm, representing Bank of India (BOI) (received by us on 28<sup>th</sup> October, 2022), the copy of the same is enclosed herewith and is self-explanatory. The Company is/ shall be contesting the claims and allegation made by BOI.

We shall update the Stock Exchanges in the event of any material developments that take place in relation to the above.

The intimation is being made under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Company's policy for determination of materiality events

This is for your information and records.

Thanking you,

Yours faithfully,  
For D B Realty Limited

  
Shaheed Balwa  
Managing Director  
(DIN: 00016839)



Encl: As above

**D B REALTY LIMITED**

Regd. Office : DB Central, Maulana Azad Road, Rangwala Compound, Jacob Circle, Mumbai- 400 011 Tel.: 91-22-2305 5555

Website: [www.dbrealty.co.in](http://www.dbrealty.co.in) • Email : [Info@dbg.co.in](mailto:Info@dbg.co.in)

CIN: L70200MH2007PLC186818

Regd. A.D.

MVK/CORP/BOI/961/2022

20.10.2022

M/s D B Realty Limited,  
Corporate Guarantor to M/s Pune Buildtech Private Limited,  
DB Central, Maulana Azad Road,  
Rangwala Compound, Jacob Circle,  
Mumbai-400011

Sir,

**INVOCATION CUM RECALL NOTICE**

**FOR REPAYMENT OF LOAN DUES FROM M/S PUNE BUILDTECH PRIVATE LIMITED.**

Under instructions from our client, Bank of India, a body corporate, established and functioning under the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 having their Head Office at Star House, C-5, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 and one of its Branch Office amongst others known as Mumbai Large Corporate Branch, situated at Bank of India Building, 4<sup>th</sup> Floor, 70-80, Mahatma Gandhi Road, Fort, Mumbai, we have to address you as under:

1. Our client states that M/s Pune Buildtech Private Limited [**“Borrower”**], is a Private Limited Company registered under the Companies Act, 1956 engaged in the business of construction of commercial and residential buildings. The said borrower had approached our client somewhere in the year 2013 and sought certain credit facilities to meet its business requirement. Accordingly, our client has sanctioned Rupee Term Loan of Rs 225 crores on 25.09.2013 on execution of various security documents wherein YOU have extended the Corporate Guarantee in favour of our client and also mortgaged certain immovable properties to secure the repayment of the said Rupee Term Loan facility extended to the borrower.

2. It was stated that, the borrower had duly availed the Rupee Term Loan facility sanctioned to them and thereafter have committed defaults in payment of interest.

Due to this and by not complying with the sanctioned terms and conditions, the account became irregular. It was further stated that despite regular follow-up from

our client, the borrower did not take any steps to regularize the account. Therefore, due to non-payment of interest, the loan account of the borrower has



H.O.: KINI HOUSE, 261/263, D. N. Road, Near Citibank, Fort, Mumbai - 400 001.

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been classified as Non- Performing Asset on 31.12.2015 in accordance with guidelines of Reserve Bank of India. Our client further states that the borrower has however signed Acknowledgment of Debt [AOD] from time to time. The last such AOD was signed on 08.03.2021.

3. Our client further states that since there was no response to the follow-up letters, reminder letters, personal visits, etc., of our client and failed to regularize the loan accounts, Authorized Officer of our client issued a Notice u/s 13(2) of SARFAESI Act, 2002 to the Borrower on 08.05.2017. As there was no positive response from the borrower to the said notice, our client was to file company petition before NCLT Mumbai in September 2021 to take the advantage of provisions under Insolvency Bankruptcy Code, 2016 and to find a resolution for the insolvency in a timely, efficient, and impartial manner. The said Company Petition is pending before adjudicating authority for admission.
4. It is submitted that during the last 4-5 years our client is providing ample opportunities to the borrower company as well as its group companies to resolve successfully all their sticky loan accounts through resolution. In this regard, it is stated that several rounds of discussions were also taken place between the group companies as well as our client to resolve the issue mutually and amicably. It is also fact that the borrower company showing interest in settling the dues out of court. In this respect, the borrower company is keep approaching our client with OTS proposals. However, it is submitted that the amount offered in those OTS proposals is not in match with the intrinsic value of the mortgaged assets held as securities for the loan accounts.
5. At present, the borrower is liable to pay our client a sum of INR 760,38,97,218 [Indian Rupees Seven hundred sixty crores Thirty-eight lacs Ninety-seven thousand Two hundred eighteen only] as on 30.09.2022. Plus, further interest at applicable rate, costs, dues, and expenses that may accrue from 01.10.2022 till total repayment and settlement of dues by you all.
6. As stated in earlier paragraphs, to secure the aforesaid credit facilities sanctioned to the Borrower, YOU have executed Deed of Guarantee in favor of our client thereby guaranteeing the repayment of dues under the aforesaid credit facility extended by our client. The guarantee herein contained is a continuing one for all accounts due under the above referred Credit Facility as also for all interest, costs and other money which may from time to time become due and remain unpaid. The said guarantee is valid and subsisting and You are bound and liable to repay the outstanding dues with interest to our client.



7. Under the circumstances, the borrower M/s Pune Buildtech Private Limited as well as YOU are being a Guarantor, jointly and severally, liable to pay our client, a sum of INR 760,38,97,218 [Indian Rupees Seven hundred sixty crores Thirty-eight lacs Ninety-seven thousand Two hundred eighteen only] as on 30.09.2022. Plus, further interest at the applicable rate, costs, dues, and expenses that may accrue from 01.10.2022 till total repayment and settlement of dues by you all.
8. We, therefore, at the instructions of our Client, we invoke your guarantee and hereby call upon You, on behalf our client viz., Bank of India, to repay the Total Outstanding Debt as stated above within 7 days from the receipt of this Notice. Kindly note that, in the event of any failure to pay within the timelines stipulated above, we are peremptorily instructed to initiate appropriate legal proceedings including proceedings under Insolvency & Bankruptcy Code; 2016.
9. This is without prejudice to our client's right to proceed under the SARFAESI Act 2002 also.

Yours faithfully,



**M.V. KINI LAW FIRM**



**U C NAYAK**  
**ADVOCATE**  
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