

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENGALURU BENCH
AT BENGALURU

IN THE MATTER OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF
THE COMPANIES ACT, 2013

AND

IN THE MATTER OF UJJIVAN FINANCIAL SERVICES LIMITED

AND

IN THE MATTER OF UJJIVAN SMALL FINANCE BANK LIMITED

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF UJJIVAN FINANCIAL SERVICES
LIMITED WITH UJJIVAN SMALL FINANCE BANK LIMITED AND THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS

CA (CAA) NO.: / 2023

Ujjivan Financial Services Limited

CIN: L65999KA2004PLC035329

A company incorporated under the Companies Act, 1956,
having its Registered office at Grape Garden, No.27, 3rd 'A' Cross 18th Main 6th Block,
Koramangala Bangalore, 560095, Karnataka, India


Represented by its authorized signatory – Mr. Radhakrishnan Ravi
Tel no: 9176998999

Email id: compliance@ujjivanfin.com; ravi.r@ujjivanfin.com

... APPLICANT 1/ TRANSFEROR COMPANY

**ONGOING ADJUDICATION & RECOVERY PROCEEDINGS, PROSECUTION INITIATED AND
ALL OTHER ENFORCEMENT ACTION TAKEN, IF ANY, AGAINST THE TRANSFEROR
COMPANY, ITS PROMOTERS AND DIRECTORS**

A. Against the Transferor Company (i.e., against Ujjivan Financial Services Limited
("UFSL"))


S. No.	Case Number	Category of Case	Court/ Tribunal/ Forum	Date of Case Filing	Name of Plaintiff/ Petitioner/ Complainant/ Applicant	Brief Description/ Facts of the Case/ status
1	Criminal Application (p) 518/13 P S Case No.49/2012	Criminal	Sub Judge 5th, Patna City Court	05-Sep-12	Manish Rajan VS Ramani Pandey & 3 Others	A cash misappropriation for Rs. 29,86,884/- was committed by ex-employees of UFSL (1) Cashier Manish Ranjan, (2) CRO Alok Kumar and (3) CRO Dina Kumar at our Patna city branch. Bank lodged a FIR before Chowk PS being No. 12/12 dated 1.03.2012 (under Sections 467/468/120B/406/420 of IPC) through the then CRM Ramani Pandey against the aforementioned accused. However, as a counter allegation, the accused Cashier Manish Ranjan filed the instant complaint petition.
For Ujjivan Financial Services Limited  Authorized Signatory						

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2	Case Number: GR/164/2017(Case No: 09/2017 of Sadar PS)	Criminal	SDJM, Sambalpur	24-Jan-17	Mrs. Tapaswini Chhuria V/s Kainta Matari & others (Employee of Ujjivan Financial Services Limited, viz., Mr. Karpal Beshera alias Kapil is one amongst Accused)	vide Criminal Application (p) 518/13 arising out of P.S. Case No.49/2012 against the employees 1) Ramani Pandey, 2) Vibhas Chandra, 3) Avinash Choudhury and 4) Sritanshu Anshuman (all employees of UFSL) with false allegations of misappropriating funds of Ujjivan Financial Services Limited. Matter is listed on 13.05.2023.
3	Case Number: GR/192/2017 (Case No: 10/2017 of Sadar PS)	Criminal	SDJM, Sambalpur	24-Jan-17	Jagynasini Kumber Vs Jayakrishna & 7 others including Employees of Ujjivan Financial Services Limited	This Criminal Complaint was filed by loan applicant Mrs. Tapaswini Chhuria against one Kainta Matari, her son Jay Krushna Matari and employees of Ujjivan financial services Limited. It was alleged that Kainta Matari, her son Jay Krushna Matari in connivance with employees of UFSL sanctioned loans by obtaining her KYC documents. She has alleged that the loan amount of Rs. 15,000/- was misappropriated by the said accused. It was also alleged that Kainta Matari who was initially paying the loan instalment amount to UFSL stopped payment of EMI later and couldn't be traceable. USFB is wrongly pressurising her to pay the loan amount since sanctioned in her name. On enquiry of the matter, it was found out that the loan was properly sanctioned and in order to evade the repayment of EMI to UFSL, fraudulently filed this criminal complaint against the employees of UFSL. Matter is listed on 05.04.2023.
4	ID Case No. 35/2017	Labour	Industrial Tribunal, Bhubaneswar	07-May-18	Mr. Bhagaban Mallick V/s Management of Ujjivan Financial Services Limited	This Criminal Complaint was filed by loan applicant Jagynasini Kumber against employees of UFSL alleging that a loan of Rs. 30,000/- was sanctioned by utilizing her KYC documents fraudulently. Matter is listed on 12.12.2023.

For Ujjivan Financial Services Limited



Authorized Signatory

In the instant case, Mr. Bhagaban Mallick, who was working as Cashier at Choudwar branch of UFSL, was terminated from employment for violation of Standard Operating Procedure of UFSL i.e., for

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5	CC No. 500653/2015 (FIR No. 975/14 of North Paravoor Police Station)	Criminal	Judicial First Class Magistrate Court, North Paravoor	17-May-14	Nazeema Vs Ujjivan staff (Accused: Anish T.K, Sanish K & Shriji) Ujjivan Financial Services Limited	misappropriation of cash. The Appeal preferred by Mr. Mallick before appellate authority of bank was also dismissed thereby upholding the punishment of dismissal. Against which Mr. Bhagaban Mallick approached Asst. Labour Officer (ALO), Choudwar with a prayer for final settlement of benefits together with compensation amount of Rs. 1,99,900/-. Since no conciliation materialized, the matter was referred by learned ALO to Hon'ble Industrial Tribunal at Bhubaneswar as per the Process. Matter is listed on 21.04.2023.
6	No. 960/2013	Other	Inspecting Assistant Commissioner, Mattencherry	21-May-13	Inspecting Assistant Commissioner, Mattencherry, v/s UFSL	Nazeema was a customer who availed Loan of Rs. 1 Lakh from UFSL. She has filed police Complaint with the SP of Ernakulam Rural District alleging excessive charge of interest, house trespass and criminal intimidation by identifiable persons employed by UFSL. The complaint was forwarded to the North Paravoor Police Station, on which They have registered the FIR and Charge sheet filed before Court as against our employees. Matter is listed on 03.05.2023.
<p>For Ujjivan Financial Services Limited</p> <p style="text-align: right;"> Authorized Signatory</p>						

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						<p>proceedings while the Revision Petition is pending before the CCT, seeking relief of set aside the demand recovery notice and for the direction to CCT for disposal of revision Petition. The Hon'ble High Court directed the CCT to consider the Revision Petition and Interlocutory Application within one month by giving notice to UFSL.</p> <p>The CCT heard the Revision Petition filed by the UFSL as per the direction of the Hon'ble High Court. The CCT while dealing with the Petition observed that the Kerala NBFC Welfare Association (UFSL is also a member) filed SLP in Hon'ble Supreme Court on behalf of all NBFCs and the case is numbered as Civil Appeal No: 5111/2012 and same is pending. Since several SLPs filed by different NBFCs are pending before the Supreme Court, the CCT stayed the Demand Notice till the disposal of SLP by the SC. Matter is not yet listed. Awaiting final orders from the Authority.</p>
7	PIL No. 5640/2017	Criminal	Bombay High Court	24-Feb-17	Shri. Shivaji Anappa Kate & 2 others V/s The State of Maharashtra & 9 others	<p>PIL was filed by the Petitioners against State of Maharashtra, the District Collector (Kollhapur), the SP (Kollhapur), RBI and other 6 Micro Finance Institutions including UFSL, alleging that the Respondent Micro Finance Institutions are engaged in illegal finance business against the guidelines of RBI. These financial institutions have adopted illegal method for recovery of dues from the customers. Petitioners also alleged that their immediate relatives have committed suicide because of harassment at the instances of agents /servants of respondent Micro Financing Institutions. As per the Petition, the individuals stated to have committed suicide, are the customers of Equitas Housing Finance and SKS Finance, respondent No. 5 & 6 respectively. UFSL is the 8th Respondent in the matter. Matter is listed on 19.09.2022.</p>

For Ujjivan Financial Services Limited


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8	NA	Income Tax	CIT (A)	Form 35 filed on January 17, 2020 w.r.t AY 2017-18 (F.Y. 2016-17)	Ujivan Financial Services Limited	<p>An appeal with CIT(A) was filed against demand of Rs. 1.18 crore u/s 14A as there was no exempt income or dividend income received during the F.Y. 2016-17 (AY 2017-18). Along with the appeal ₹ 23.65 lakhs was paid under protest and a stay application was filed for balance demand. Further an appeal to keep penalty proceedings in abeyance till the disposal of the aforesaid appeal was also filed. There are various case laws which bears a similar instance and ruled in favour of the companies by the ITAT/ High Court/ Supreme Court of India.</p> <p>In February 2021, we received a notice u/s 250 to submit the grounds of appeal which was submitted. Post COVID-19, face-to-face assessment has moved to faceless scheme (August 2020) and there has been no development on the same till date.</p>

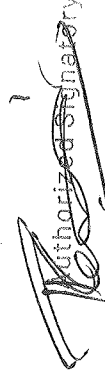
B. Against the Promoter of the Transferor Company

S. No.	Case Number	Category of Case	Court/Tribunal/Forum	Date of Case Filing	Name of Plaintiff/Petitioner/Complainant/Applicant	Brief Description/ Facts of the Case/ status
Not Applicable as the Transferor Company does not have any Promoter.						

C. Against the Directors of the Transferor Company

S. No.	Case Number	Category of Case	Court/Tribunal/Forum	Date of Case Filing	Name of Plaintiff/Petitioner/Complainant/Applicant	Brief Description/ Facts of the Case/ status
Nil						

For Ujivan Financial Services Limited


Authorized Signatory

Mr. Radhakrishnan Ravi
Authorized Signatory