

For Press release:

Mumbai, 13th June 2019: This is in relation to the Writ Petition filed in Supreme Court against Indiabulls Housing and Sameer Gehlaut.

Abhay Yadav, the petitioner today has withdrawn the Writ Petition in Supreme Court.

Abhay Yadav in his affidavit has mentioned "That I am not aware of the contents and allegations mentioned in the complaints or the petition. I now realise that such papers, affidavits, applications etc. were signed by me have been misused to file false complaints and petitions against Indiabulls with malafide intentions."

The petitioner further added "That I apologize with folded hands for unknowingly having signed the complaints, petition, applications etc. without realizing its contents therefore I have decided to unconditionally withdraw the Writ Petition Diary No 20710/2019 titled Abhay Yadav vs SEBI and Others and I am taking necessary steps in this regard. I don't know anything about Indiabulls, its promoter, directors or anything about their businesses. I apologize to all of them for causing harm to their reputation and business. It was never my intention to do so. I am extremely sorry for this."

The petitioner further added in his affidavit "That 4 shares of Indiabulls were purchased in my name in May 2019 and thereafter I was asked to sign a detailed bulky complaint which was addressed to various government officials, ministers etc.

Indiabulls had yesterday moved in Supreme Court for an urgent hearing of the writ petition. Indiabulls had submitted to the Supreme Court that the petitioner Abhay Yadav bought 4 shares of Indiabulls worth Rs 3,000 (\$ 42) on 9th May 2019 with the sole purpose of blackmail and extortion. Without seeking remedy at appropriate forum for grievances, the petitioner Abhay Yadav chose to file a plea in Supreme Court under Article 32 to damage the company and that the petitioner wilfully and intentionally is not coming forward and mentioning the writ petition as he doesn't want the petition to be heard on merits.

