

SC dismisses finmin plea against Citi, StanChart

INDU BHAN
New Delhi, August 24



REPRIEVE

■ The ministry said banks had violated various provisions of the FERA

■ Previously, Delhi High Court ruled in favour of the banks

■ The alleged transactions had taken place during the financial years 1992 and 1993. Show cause notices for the said transactions were issued in 2002

in law.”

The HC had held that the bank's liability to insist upon the person to make the deposits was not clear and the same was clarified to the bank only after impugned transaction in 1993. Besides, the showcause notice was issued to bank after almost a decade and the banks were not obliged to maintain the record beyond eight years which prejudiced the bank.

“...the alleged transactions had taken place during the financial years 1992 and 1993. Show cause notices for the said transactions were issued in 2002 and that too just before the sunset period of FERA was to expire, i.e., on 1st June 2002. We are, therefore of the considered view that show cause notices and the proceedings continued thereunder are liable to be set aside on this short ground,” the SC said.

Justice Gavai, writing for the Bench, said that while RBI by an order in writing is empowered to direct any bank to preserve any of the books, accounts or other documents, etc. for a period longer than what is specified under its Rules, no such order was placed on record for preservation of records concerning the

transactions in question.

The banks are required to preserve the record for five years and eight years, respectively, thus permitting the show cause notices and the proceedings to continue thereunder of the transactions which had taken place much prior to eight years would be “unfair and unreasonable,” the judgment stated.

SC lawyer Sandeep Narain, who represented Citibank, said that the SC judgment would also mean that the RBI circular of July 31, 1995 prohibiting such transactions would be prospective in its application and could not have been applied for any transactions prior to the date of the circular. “The SC judgment would thus have an impact on several pending prosecutions on similar facts as well as on several petitions pending before various HCs which were awaiting the outcome in the present case,” he added.

During RBI's scrutiny of NRE accounts in July 1995, serious irregularities were noticed in the operations on these accounts, particularly in regard to affording credits of proceeds of foreign currency/bank notes.

Sebi suspends registration of SPA Capital Advisors

FE BUREAU
Mumbai, August 24

SEBI ON WEDNESDAY suspended the registration of SPA Capital Advisors (noticee) and barred it from taking up any new assignment relating to merchant banking activities in the securities market.

The banker, which had a Category-I merchant banking licence, is classified as a wilful defaulter by CIBIL with outstanding dues of ₹19 crore to Lakshmi Vilas Bank (LVB) and fails to meet the criteria of ‘fit and proper person’ under the current Sebi regulations.

Sebi's order will be in force till such time the noticee obtains a certificate from LVB stating that the outstanding dues have been cleared and the account of the noticee is no longer included in the list of wilful defaulter. Sebi had received a compliant wherein the noticee had defaulted on a ₹100-crore loan availed from the erstwhile LVB (now taken over by DBS Bank India). It was also mentioned in the complaint that the loan was classified as an NPA by the bank and steps have been taken by the bank for declaring promoters of the noticee, Sandeep Parwal and RD Parwal, as wilful defaulters.

IRDAI PROPOSAL Agent commission cap could boost insurance industry

MITHUN DASGUPTA
Kolkata, August 24

THE INSURANCE REGULATORY and Development Authority of India's (irdai) proposal to put a lower cap of 20% on commissions and remunerations paid to agents and intermediaries under both life and non-life products could lead to faster growth of the insurance market, analysts said.

If implemented, the move would reduce costs for insurers and allow them to make products more affordable.

“Every insurer shall have an explicitly written policy for payment of commission or remuneration or reward to insurance agents and insurance intermediary which shall be approved by the board of the company,” the regulator said in a draft notification issued on Tuesday. The board approval policy shall be reviewed annually, it added.

Termining the move as “major development” for all life insurance companies, industry insiders said the regulations will help life insurers with large bancassurance channels, while smaller firms size may lose market share. The proposed lowering of commissions could be a disincentive part-time and non-serious participants.

Industry observers also said since the payouts to insurance agents and insurance intermediaries should be made known to the customers under the proposed regulations, customers are going to get the benefit in terms of better service and greater transparency in product understanding.

Irdai said 20% will be the maximum commission or remuneration, as a percentage of premium that is allowed for life insurance products offered by life insurance companies, for first year premium for regular premium or limited premium payment including deferred annuity/pension. For these types of products, maximum commission for renewal premium should be 10%. For single premium policies, maximum commission for single/first year premium should be 2%, while for group fund based policies it will be only 0.5%.

As per the current regulations (amended in June 2020), 40% is the maximum commission or remuneration for first year individual pure risk products. For single premium products, the maximum commissions vary between 2% and 7.5% for different categories.



Irdai chief Debasish Panda 'Premium likely to grow faster'

Irdai chairman Debasish Panda on Wednesday said insurance premium is expected to grow faster going forward as the industry is at an inflection point and poised for a tremendous growth. “Indian insurance is at an inflection point. We are committed to provide all the support to the insurance industry for healthy growth, giving flexibility to the players so that there is ample scope for innovation and competition. And, that is going to give wider choice to the customers,” Panda said at an event organised by industry body CII.

—FE BUREAU

This is an advertisement for information purpose only.



INDIABULLS HOUSING FINANCE LIMITED

Our Company was incorporated as Indiabulls Housing Finance Limited under the Companies Act, 1956 on May 10, 2005, in New Delhi with the Registrar of Companies, National Capital Territory of Delhi and Haryana (“RoC”) and received a certificate for commencement of business from the RoC on January 10, 2006. The CIN of our Company is L65922DL2005PLC136029. Our Company has obtained a certificate of registration dated December 28, 2005, bearing registration number 02.0063.05. from the National Housing Bank (“NHB”) to carry on the business of a housing finance institution without accepting public deposits in accordance with Section 29A of National Housing Bank Act, 1987. The PAN of our Company is AABC13612A. For details of changes to the name and registered office of our Company, see “History and other Corporate Matters” on page 189 of the Shelf Prospectus dated March 24, 2022 (“Shelf Prospectus”).

Registered Office: 5th Floor, Building No. 27, K G Marg, Connaught Place, New Delhi – 110 001, Delhi, India. **Telephone No.:** +91 11 4353 2950; **Facsimile No.:** +91 11 4353 2947
Corporate Office: One International Centre, Tower 1, 18th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013, Maharashtra, India and Plot No. 422B, Udyog Vihar, Phase - IV Gurugram - 122 016 Haryana, India; **Telephone No.:** +91 22 6189 1400; **Facsimile No.:** +91 22 6189 1416; **Website:** www.indiabullshomeloans.com; **Email:** helpdesk@indiabulls.com; **Company Secretary and Compliance Officer:** Mr. Amit Kumar Jain; **Telephone No.:** +91 124 668 1199; **Facsimile No.:** +91 124 668 1240; **E-mail:** ajain@indiabulls.com; **Chief Financial Officer:** Mr. Mukesh Kumar Garg; **Telephone No.:** 0124 6681199; **Facsimile No.:** 0124 6681240; **Email:** mukesh.garg@indiabulls.com; **Statutory Auditors:** S.N. Dhawan & Co. LLP, Chartered Accountants; **Address:** Plot No. 421, II Floor, Udyog Vihar, Phase IV, Gurugram, Haryana 122018; **Telephone No.:** +91 124 481 4444 **Email:** rahul.singhal@sndhawani.com; **Contact Person:** Mr. Rahul Singhal, Partner; and Arora & Choudhary Associates, Chartered Accountants; **Address:** Plot no. 8/28, W.E.A. Abdul Aziz Road, Karol Bagh, New Delhi – 110 005; **Telephone No.:** +91 11 4145 1114 **Email:** vk.choudhary@arorachoudhary.com; **Contact Person:** Mr. Vijay K Choudhary, Partner

THE ISSUE

PUBLIC ISSUE BY INDIABULLS HOUSING FINANCE LIMITED, (“COMPANY” OR “ISSUER”) OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, (“NCDs”), FOR AN AMOUNT UPTO ₹ 1,400 CRORES (“SHELF LIMIT”), HEREINAFTER REFERRED TO AS THE “ISSUE”. THE NCDs WILL BE ISSUED IN ONE OR MORE TRANCHE UP TO THE SHELF LIMIT, IN THE RELEVANT TRANCHE PROSPECTUS FOR ANY TRANCHE ISSUE (EACH A “TRANCHE ISSUE”), WHICH SHOULD BE READ TOGETHER WITH THE DRAFT SHELF PROSPECTUS, THE SHELF PROSPECTUS AND THIS ADDENDUM TO SHELF PROSPECTUS (COLLECTIVELY THE “OFFER DOCUMENTS”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND TO THE EXTENT NOTIFIED.

Our promoter is Mr. Sameer Gehlaut; Telephone: +91 22 6189 1406; Email: sdpalekar@indiabulls.com. For further details refer to the section “Our Promoter” on page 232 of the Shelf Prospectus.

ADDENDUM TO THE SHELF PROSPECTUS – NOTICE TO INVESTORS

This addendum (“Addendum”) is with reference to the Shelf Prospectus dated March 24, 2022 (“Shelf Prospectus”) filed by Indiabulls Housing Finance Limited (“Company”) with the Registrar of Companies, National Capital Territory of Delhi and Haryana and submitted to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India (“SEBI”), for the Issue. This Addendum is in relation to the subsequent tranche(s) that may be filed under the Shelf Prospectus from the date of this Addendum. In this regard, please note the following:

The Shelf Prospectus filed by the Company had CRISIL Ratings Limited (“CRISIL”) and Brickwork Ratings India Private Limited (“Brickwork”) as the credit rating agencies for the Issue. The credit ratings for the NCDs as disclosed in the Shelf Prospectus were “CRISIL AA/Stable” (pronounced as CRISIL double A rating with stable outlook) by CRISIL vide their rating letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/1 dated November 08, 2021, further revaluated vide letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/2 dated November 30, 2021, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/3 dated December 23, 2021, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/4 dated February 04, 2022, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/5 dated March 08, 2022, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/6 dated May 26, 2022, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/7 dated June 24, 2022 and letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/8 dated August 19, 2022 and rationale vide letter dated September 24, 2021, and “BWR AA+Stable” (pronounced as Brickwork double A plus rating with stable outlook) by Brickwork vide their rating letter bearing reference number BWR/NCD/HO/CR/HS/0332/2021-22 dated November 18, 2021, further revaluated vide letter bearing reference number BWR/NCD/HO/CR/HS/0464/2021-22 dated March 11, 2022, letter bearing reference number BWR/NCD/HO/CR/HS/0059/2022-23 dated May 27, 2022 and letter bearing reference number BWR/NCD/HO/CR/HS/0091/2022-23 dated June 23, 2022 and rationale vide letter dated November 18, 2021.

The Securities Issuance Committee of the Company vide its resolution dated August 24, 2022 has decided to substitute Brickwork Ratings India Private Limited with ICRA Limited (“ICRA”) as the credit rating agency for the Issue along with CRISIL. The NCDs proposed to be issued have been rated “ICRA AA (Stable)” (pronounced as ICRA double A with stable outlook) by ICRA vide their letter dated August 18, 2022 read with the rationale dated April 5, 2022. The rating rationale is available on https://www.icra.in/Rationale/ShowRationaleReport?id=111004. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. These ratings are subject to suspension, revision or withdrawal at any time by the assigning rating agencies and should be evaluated independently of any other ratings.

Subsequent to this Addendum, the credit rating agencies for the Issue will be CRISIL and ICRA with the credit rating of “CRISIL AA/Stable” (pronounced as CRISIL double A rating with stable outlook) and “ICRA AA (Stable)” (pronounced as ICRA double A with stable outlook), respectively. Accordingly, the credit rating agencies for the NCDs proposed to be issued under the Shelf Prospectus from the date of this Addendum stand updated to CRISIL and ICRA with their assigned credit ratings as disclosed hereinabove along with their respective contact details, logos and disclaimers, as will be included in any subsequent tranche prospectus(es) issued under the Shelf Prospectus from the date of this Addendum. All capitalised terms used under this Addendum shall unless the context otherwise requires, have the meaning ascribed in the Shelf Prospectus. The Shelf Prospectus (including the cover page, annexure B on page 409 and sections “Definitions and Abbreviations”, “Risk Factors”, “General Information”, “Other Regulatory and Statutory Disclosures”, “Issue Structure”, “Material Contracts and Documents for Inspection” beginning on pages 3, 21, 78, 303, 327 and 405 of the Shelf Prospectus, respectively) and all issue related transaction documents and all other communications issued by the Company up to the date of this Addendum in relation to the Issue (except the tranche I prospectus dated March 24, 2022 and issue related documents related thereto) stands amended to the extent stated herein above and shall be read in conjunction with this Addendum and any reference to the Shelf Prospectus shall be deemed to include reference to this Addendum. Any subsequent tranche prospectus(es) issued under the Shelf Prospectus from the date of this Addendum shall include the details of the revised credit rating agencies as stated hereinabove.

Information required under Section 30 of Companies Act, 2013:

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see “History and Main Objects” on page 189 of the Shelf Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for further details, please see Annexure C of the Shelf Prospectus.

LIABILITY OF MEMBERS:

Limited by shares
AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE SHELF PROSPECTUS: The Authorised Share Capital of the Company is ₹ 16,00,00,00,000 divided into 3,00,00,00,000 Equity Shares of ₹ 2 each and ₹ 10,00,00,00,000 divided into 1,00,00,00,000 Preference Shares of ₹ 10 each. The Issued, Subscribed and Paid-up Share Capital is ₹ 94,31,93,260 divided into 47,15,96,630 Equity Shares of ₹ 2 each.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 10 each by them at the time of signing of Memorandum of Association: Indiabulls Financial Services Limited was allotted 49,994 equity shares of ₹ 10 each and Mr. Rajiv Rattan, Mr. Ashok Sharma, Ms. Aneta Nagpal, Mr. Sandeep Arora, Mr. Tejinderpal Singh Miglani and Mr. Sanjeev Ranjan were allotted 1 equity share of ₹ 10 each, respectively.

LISTING: The NCDs offered through the any subsequent tranche prospectus(es) along with the Shelf Prospectus are proposed to be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) along with BSE, the “Stock Exchanges”. Our Company has received an ‘in-principle’ approval from BSE vide its letter no. DCS/BM/PI-BOND/027/21-22 dated March 23, 2022 and NSE vide its letter no. NSE/LIST/C/2022/0240 dated March 23, 2022. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the respective tranche issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under “Risk Factors” on page 204 of the Shelf Prospectus and “Material Developments” on page 240 of the Shelf Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Shelf Prospectus has not been and will not be approved by any regulatory authority in India, including SEBI, the Reserve Bank of India (“RBI”), the NHB, RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus for the full text of the “Disclaimer Clause of BSE.”

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus for the full text of the “Disclaimer Clause of NSE.”

DISCLAIMER CLAUSE OF THE NHB: The company held a valid certificate of registration dated December 28, 2005, issued by the National Housing Bank (NHB) Under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinion expressed by the company and for repayment of deposits/discharge of liabilities by the company.

DISCLAIMER CLAUSE FOR CRISIL RATINGS: CRISIL Ratings Limited (CRISIL Ratings) has taken due care and caution in preparing the Material based on the information provided by its client and / or obtained by CRISIL Ratings from sources which it considers reliable (Information). A rating by CRISIL Ratings reflects its current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL Ratings. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. The Rating is not a recommendation to invest / disinvest in any entity covered in the Material and no part of the Material should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL Ratings especially states that it has no liability whatsoever to the subscribers / users / transmitters / distributors of the Material. Without limiting the generality of the foregoing, nothing in the Material is to be construed as CRISIL Ratings providing or intending to provide any services in jurisdictions where CRISIL Ratings does not have the necessary permission and/or registration to carry out its business activities in this regard. Indiabulls Housing Finance Limited will be responsible for ensuring compliances and consequences of non-compliances for use of the Material or part thereof outside India. Current rating status and CRISIL Ratings' rating criteria are available without charge to the public on the website, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at 1800-267-1301.

DISCLAIMER CLAUSE OF ICRA: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided ‘as is’ without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Shelf Prospectus.

For further details please refer Shelf Prospectus dated March 24, 2022.

LEAD MANAGERS TO THE ISSUE



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Investor Grievance Email:
investor.grievance@akgroup.co.in
Contact Person: Ms. Aanchal Wagle/ Mr. Milan Soni

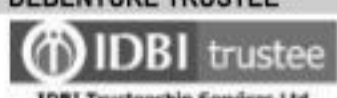


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ig.ib@iiflcap.com
Contact Person: Devendra Maydeo / Nishita Mody



TRUST INVESTMENT ADVISORS PRIVATE LIMITED
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Contact Person: Ms. Hani Jalan

DEBENTURE TRUSTEE**



IDBI TRUSTEESHIP SERVICES LIMITED
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Investor Grievance Email:
response@idbitrustee.com
Contact Person: Anjalee Athalye
Website: www.idbitrustee.com

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED
(formerly known as KFIN Technologies Private Limited)
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Telephone No.: +91 40 6716 2222
Facsimile No.: +91 40 2343 1551
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Investor Grievance Email: einward.ris@kfintech.com
Website: www.kfintech.com; **Contact Person:** Mr. M Murali Krishna

COMPANY SECRETARY AND COMPLIANCE OFFICER
Mr. Amit Kumar Jain
Indiabulls Housing Finance Limited
5th Floor, Building No. 27, K G Marg, Connaught Place, New Delhi – 110 001, Delhi, India. **Telephone No.:** +91 11 4353 2950; **Facsimile No.:** +91 11 4353 2947; **Email:** ajain@indiabulls.com; **Website:** www.indiabullshomeloans.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment document, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.

** IDBI Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has by its letter dated March 14, 2022 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Issue. For further details, please see Annexure C of the Shelf Prospectus.

Disclaimer: INDIABULLS HOUSING FINANCE LIMITED (“Company”), subject to market conditions and other considerations is proposing a public issue of secured redeemable non-convertible debentures of face value of ₹ 1,000 each (“Secured NCDs”) and has filed the Shelf Prospectus dated March 24, 2022 with the Registrar of Companies, National Capital Territory of Delhi and Haryana, National Stock Exchange of India Limited, BSE Limited and SEBI. The Prospectus is available on the Company's website www.indiabullshomeloans.com; on the website of the stock exchanges www.nseindia.com; www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.edelweissfin.com, www.akgroup.co.in, www.iiflcap.com and www.trustgroup.in. Investors should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to section on “Risk Factors” beginning on page 21 of the Shelf Prospectus dated March 24, 2022.

For INDIABULLS HOUSING FINANCE LIMITED

Sd/-
Mr. Gagan Banga
Vice Chairman, Managing Director and CEO
DIN: 00010894

CONCEPT

मुंबई के आरे में पेड़ काटने पर सुप्रीम कोर्ट ने दी कार्रवाई की चेतावनी

जनसत्ता ब्यूरो
नई दिल्ली, 24 अगस्त।

सुप्रीम कोर्ट ने चेतावनी दी है कि अगर मुंबई के आरे में वननबद्धता का उल्लंघन कर पेड़ों की कटाई हुई तो अदालत इसका सख्त सजा न लेगी। दरअसल, मुंबई मेट्रो रेल कारपोरेशन ने अदालत को फिर भरोसा दिलाया है कि वहां पेड़ों की कटाई नहीं की जा रही है।

न्यायमूर्ति उदय उमेश ललित की पीठ ने इस हलफनामे को रिकार्ड पर लिया है। पीठ ने महाराष्ट्र सरकार को दो दिन के भीतर अतिरिक्त दस्तावेज दाखिल करने को कहा है। अब इस मामले में 30 अगस्त को सुनवाई होगी। अलबत्ता फिलहाल सुप्रीम कोर्ट ने आरे में विकास कार्य रोकने के आदेश देने से इनकार कर दिया है। पीठ ने बुधवार को कहा कि मुंबई मेट्रो रेल कारपोरेशन ने पिछली सुनवाई में भरोसा दिया था कि आगे पेड़ों की कटाई नहीं होगी। लेकिन याचिकाकर्ता कह रहे हैं कि वहां पर विकास कार्य चल रहा है और लेविलिंग हो रही है। मुंबई मेट्रो रेल कारपोरेशन की ओर से कहा गया है कि वे कोई

पेड़ नहीं काट रहे हैं। मुंबई मेट्रो रेल कारपोरेशन के निदेशक ने वननबद्धता भी दी है। वे इस वननबद्धता के तहत बाध्य हैं।

पांच अगस्त को मुंबई मेट्रो रेल कारपोरेशन ने सुप्रीम कोर्ट में भरोसा दिया था कि आरे में फिलहाल कोई पेड़ नहीं काटा जाएगा। सुप्रीम कोर्ट ने कहा कि फिलहाल कोई अंतरिम आदेश जारी करने की जरूरत नहीं है। मुंबई मेट्रो रेल कारपोरेशन ने सुप्रीम कोर्ट में कहा था कि आरे में 2019 के बाद कोई पेड़ काटे नहीं जा रहे। आगे भी पेड़ नहीं काटे जाएंगे। केवल झाड़ियां और खर पतवार की कटाई हुई है।

सालीसिटर जनरल तुषार मेहता ने कहा था वहां पर कोई पेड़ काटा नहीं जा रहा है। पिछले तीन साल में वहां कुछ झाड़ियां खरपतवार आदि उग आए हैं। केवल उनकी कटाई हुई है। बकौल मेहता उनके सात अक्टूबर 2019 के आश्वासन के बाद कोई पेड़ नहीं काटा गया। उससे पहले जरूर 4,000 पेड़ काटे गए थे। वहीं याचिकाकर्ता की ओर से वकील सीयू सिंह ने कहा कि सालीसिटर जनरल ने अदालत में पहले भरोसा दिया था कि आगे पेड़ नहीं काटे जाएंगे।

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Indiabulls

HOUSING FINANCE

INDIABULLS HOUSING FINANCE LIMITED

Our Company was incorporated as Indiabulls Housing Finance Limited under the Companies Act, 1956 on May 10, 2005, in New Delhi with the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC") and received a certificate for commencement of business from the RoC on January 10, 2006. The CIN of our Company is L65922DL2005PLC136029. Our Company has obtained a certificate of registration dated December 28, 2005, bearing registration number 02.0063.05, from the National Housing Bank ("NHB") to carry on the business of a housing finance institution without accepting public deposits in accordance with Section 29A of National Housing Bank Act, 1987. The PAN of our Company is AABC13612A. For details of changes to the name and registered office of our Company, see "History and other Corporate Matters" on page 189 of the Shelf Prospectus dated March 24, 2022 ("Shelf Prospectus").

Registered Office: 5th Floor, Building No. 27, K G Marg, Connaught Place, New Delhi - 110 001, Delhi, India. Telephone No.: +91 11 4353 2950; Facsimile No.: +91 11 4353 2947

Corporate Office: One International Centre, Tower 1, 18th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, Maharashtra, India and Plot No. 422B, Udyog Vihar, Phase - IV Gurugram - 122 016 Haryana, India. Telephone No.: +91 22 6189 1400; Facsimile No.: +91 22 6189 1416; Website: www.indiabullshomefinance.com; Email: helpdesk@indiabulls.com; Company Secretary and Compliance Officer: Mr. Amit Kumar Jain; Telephone No.: +91 124 668 1199; Facsimile No.: +91 124 668 1240; E-mail: ajain@indiabulls.com; Chief Financial Officer: Mr. Mukesh Kumar Garg; Telephone No.: 0124 6681199; Facsimile No.: 0124 6681240; Email: mukesh.garg@indiabulls.com; Statutory Auditors: S.N. Dhawan & Co. LLP, Chartered Accountants; Address: Plot No. 421, II Floor, Udyog Vihar, Phase IV, Gurugram, Haryana 122018; Telephone No.: +91 124 481 4444 Email: rahul.singhal@sndhawan.com; Contact Person: Mr. Rahul Singhal, Partner; and Arora & Choudhary Associates, Chartered Accountants; Address: Plot no. 8/28, W.E.A, Abdul Aziz Road, Karol Bagh, New Delhi - 110 005; Telephone No.: +91 11 4145 1114 Email: vk.choudhary@arorachoudhary.com; Contact Person: Mr. Vijay K Choudhary, Partner

THE ISSUE

PUBLIC ISSUE BY INDIABULLS HOUSING FINANCE LIMITED, ("COMPANY" OR "ISSUER") OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH, ("NCDs"), FOR AN AMOUNT UPTO ₹ 1,400 CRORES ("SHELF LIMIT"), HERINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED IN ONE OR MORE TRANCHEs UP TO THE SHELF LIMIT, IN THE RELEVANT TRANCHE PROSPECTUS FOR ANY TRANCHE ISSUE (EACH A "TRANCHE ISSUE"), WHICH SHOULD BE READ TOGETHER WITH THE DRAFT SHELF PROSPECTUS, THE SHELF PROSPECTUS AND THIS ADDENDUM TO SHELF PROSPECTUS (COLLECTIVELY THE "OFFER DOCUMENTS"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, AS AMENDED AND TO THE EXTENT NOTIFIED.

Our promoter is Mr. Sameer Gehlaut; Telephone: +91 22 6189 1406; Email: sdpaekar@indiabulls.com. For further details refer to the section "Our Promoter" on page 232 of the Shelf Prospectus.

ADDENDUM TO THE SHELF PROSPECTUS - NOTICE TO INVESTORS

This addendum ("Addendum") is with reference to the Shelf Prospectus dated March 24, 2022 ("Shelf Prospectus") filed by Indiabulls Housing Finance Limited ("Company") with the Registrar of Companies, National Capital Territory of Delhi and Haryana and submitted to National Stock Exchange of India Limited, BSE Limited and the Securities and Exchange Board of India ("SEBI"), for the issue. This Addendum is in relation to the subsequent tranche(s) that may be filed under the Shelf Prospectus from the date of this Addendum. In this regard, please note the following:

The Shelf Prospectus filed by the Company had CRISIL Ratings Limited ("CRISIL") and Brickwork Ratings India Private Limited ("Brickwork") as the credit rating agencies for the issue. The credit ratings for the NCDs as disclosed in the Shelf Prospectus were "CRISIL AA/Stable" (pronounced as CRISIL double A rating with stable outlook) by CRISIL vide their rating letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/1 dated November 08, 2021, further revalidated vide letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/2 dated November 30, 2021, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/3 dated December 23, 2021, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/4 dated February 04, 2022, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/5 dated March 08, 2022, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/6 dated May 26, 2022, letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/7 dated June 24, 2022 and letter bearing reference number RL/DHFL/278539/RBOND/0921/18340/78382001/8 dated August 19, 2022 and rationale vide letter dated September 24, 2021, and "BWR AA+Stable" (pronounced as Brickwork double A plus rating with stable outlook) by Brickwork vide their rating letter bearing reference number BWR/NCDD/HO/CRCHS/0332/2021-22 dated November 18, 2021, further revalidated vide letter bearing reference number BWR/NCDD/HO/CRCHS/0464/2021-22 dated March 11, 2022, letter bearing reference number BWR/NCDD/HO/CRCHS/0059/2022-23 dated May 27, 2022 and letter bearing reference number BWR/NCDD/HO/CRCHS/0091/2022-23 dated June 23, 2022 and rationale vide letter dated November 18, 2021.

The Securities Issuance Committee of the Company vide its resolution dated August 24, 2022 has decided to substitute Brickwork Ratings India Private Limited with ICRA Limited ("ICRA") as the credit rating agency for the issue along with CRISIL. The NCDs proposed to be issued have been rated "ICRA AA (Stable)" (pronounced as ICRA double A with stable outlook) by ICRA vide their letter dated August 18, 2022 read with the rationale dated April 5, 2022. The rating rationale is available on https://www.icra.in/Rationale/ShowRationaleReport?ID=111004. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. These ratings are subject to suspension, revision or withdrawal at any time by the assigning rating agencies and should be evaluated independently of any other ratings.

Subsequent to this Addendum, the credit rating agencies for the issue will be CRISIL and ICRA with the credit rating of "CRISIL AA/Stable" (pronounced as CRISIL double A rating with stable outlook) and "ICRA AA (Stable)" (pronounced as ICRA double A with stable outlook), respectively. Accordingly, the credit rating agencies for the NCDs proposed to be issued under the Shelf Prospectus from the date of this Addendum stand updated to CRISIL and ICRA with their assigned credit ratings as disclosed hereinabove along with their respective contact details, logos and disclaimers, as will be included in any subsequent tranche prospectus(es) issued under the Shelf Prospectus from the date of this Addendum.

All capitalised terms used under this Addendum shall unless the context otherwise requires, have the meaning ascribed in the Shelf Prospectus. The Shelf Prospectus (including the cover page, annexure B on page 409 and sections "Definitions and Abbreviations", "Risk Factors", "General Information", "Other Regulatory and Statutory Disclosures", "Issue Structure", "Material Contracts and Documents for Inspection" beginning on pages 3, 21, 78, 303, 327 and 405 of the Shelf Prospectus, respectively) and all other communications issued by the Company up to the date of this Addendum in relation to the Issue (except the tranche I prospectus dated March 24, 2022 and issue related documents relating thereto) stands amended to the extent stated herein above and shall be read in conjunction with this Addendum and any reference to the Shelf Prospectus shall be deemed to include reference to this Addendum. Any subsequent tranche prospectus(es) issued under the Shelf Prospectus from the date of this Addendum shall include the details of the revised credit rating agencies as stated hereinabove.

Information required under Section 30 of Companies Act, 2013:

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Main Objects" on page 189 of the Shelf Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 405 of the Shelf Prospectus.

LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE SHELF PROSPECTUS: The Authorised Share Capital of the Company is ₹ 16,00,00,00,000 divided into 3,00,00,00,000 Equity Shares of ₹ 2 each and ₹ 10,00,00,00,000 divided into 1,00,00,00,000 Preference Shares of ₹ 10 each. The Issued, Subscribed and Paid-up Share Capital is ₹ 94,31,83,260 divided into 47,15,96,630 Equity Shares of ₹ 2 each.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 10 each by them at the time of signing of Memorandum of Association: Indiabulls Financial Services Limited was allotted 49,994 equity shares of ₹ 10 each and Mr. Rajiv Rattan, Mr. Ashok Sharma, Ms. Aneta Nagpal, Mr. Sandeep Arora, Mr. Tejinderpal Singh Miglani and Mr. Sanjeev Ranjan were allotted 1 equity share of ₹ 10 each, respectively.

LISTING: The NCDs offered through the any subsequent tranche prospectus(es) along with the Shelf Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") along with BSE, the "Stock Exchanges". Our Company has received an 'in-principle' approval from BSE vide its letter no. DCS/BM/PI-BOND/027/21-22 dated March 23, 2022 and NSE vide its letter no. NSE/LIST/C/2022/0240 dated March 23, 2022. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

GENERAL RISKS: Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the respective tranche issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" on page 21 of the Shelf Prospectus and "Material Developments" on page 240 of the Shelf Prospectus. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. The Shelf Prospectus has not been and will not be approved by any regulatory authority in India, including SEBI, the Reserve Bank of India ("RBI"), the NHB, RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of BSE."

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of NSE."

DISCLAIMER CLAUSE OF THE NHB: The company held a valid certificate of registration dated December 28, 2005, issued by the National Housing Bank (NHB) Under Section 29A of the National Housing Bank Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the company or for the correctness of any of the statements or representations made or opinion expressed by the company and for repayment of deposits/discharge of liabilities by the company.

DISCLAIMER CLAUSE FOR CRISIL RATINGS: CRISIL Ratings Limited (CRISIL Ratings) has taken due care and caution in preparing the Material based on the information provided by its client and / or obtained by CRISIL Ratings from sources which it considers reliable (Information). A rating by CRISIL Ratings reflects its current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL Ratings. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. The rating is not a recommendation to invest / disinvest in any entity covered in the Material and no part of the Material should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL Ratings especially states that it has no liability whatsoever to the subscribers / users / transmitters / distributors of the Material. Without limiting the generality of the foregoing, nothing in the Material is to be construed as CRISIL Ratings providing or intending to provide any services in jurisdictions where CRISIL Ratings does not have the necessary permission and/or registration to carry out its business activities in this regard. Indiabulls Housing Finance Limited will be responsible for ensuring compliances and consequences of non-compliances for use of the Material or part thereof outside India. Current rating status and CRISIL Ratings' rating criteria are available without charge to the public on the website, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at 1800-267-1301.

DISCLAIMER CLAUSE OF ICRA: ICRA Ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Shelf Prospectus.

For further details please refer Shelf Prospectus dated March 24, 2022.

LEAD MANAGERS TO THE ISSUE



Edelweiss Financial Services Limited
Edelweiss House, Off CST Road,
Kalina, Mumbai - 400 098,
Maharashtra, India
Telephone No.: +91 22 4086 3535
Facsimile No.: +91 22 4086 3610
Email: ihfl.ncd@edelweissfn.com
Investor Grievance Email:
customerservice.mb@edelweissfn.com
Contact Person: Mr. Lokesh Singh



A. K. CAPITAL SERVICES LIMITED
BUILDING BONDS
603, 6th Floor, Windsor, Off CST Road, Kalina,
Santacruz (East), Mumbai - 400 098,
Maharashtra, India
Telephone No.: +91 22 6754 6500
Facsimile No.: +91 22 6610 0594
Email: ihfl.ncd2022@akgroup.co.in
Investor Grievance Email:
investor.grievance@akgroup.co.in
Contact Person: Ms. Aanchal Wagle/ Mr. Milan Soni



IIFL SECURITIES LIMITED
10th Floor, IIFL Centre, Kamala City,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400 013, Maharashtra, India
Telephone No.: +91 22 46464728
Facsimile No.: +91 22 2493 1073
Email: ihfl.ncd2021@iiflcap.com
Investor Grievance Email:
ig_ib@iiflcap.com
Contact Person: Devendra Maydeo / Nishita Mody



TRUST INVESTMENT ADVISORS PRIVATE LIMITED
109/110, Balarama, Bandra Kurla Complex,
Bandra East Mumbai - 400 051,
Maharashtra, India
Telephone No.: +91 22 4084 5006
Facsimile No.: +91 22 4084 5066
Email: ihfl.ncd@trustgroup.in
Investor Grievance Email:
customerservice@trustgroup.in
Contact Person: Ms. Hani Jalan

DEBENTURE TRUSTEE**



IDBI TRUSTEESHIP SERVICES LIMITED
Asian Building, 17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001, Maharashtra, India
Telephone No.: +91 22 4080 7018
Facsimile No.: +91 22 6631 1776
Email: anjalee@idbitrustee.com
Investor Grievance Email:
response@idbitrustee.com
Contact Person: Anjalee Athalye
Website: www.idbitrustee.com

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED
(formerly known as KFIN Technologies Private Limited)
Selenium Tower B, Plot No - 31 & 32, Financial District,
Nanakramguda, Serilingampally, Hyderabad
Rangareddi, 500 032, Telangana, India
Telephone No.: +91 40 6716 2222
Facsimile No.: +91 40 2343 1551
Email: ihfl.ncdipo@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Website: www.kfintech.com; Contact Person: Mr. M Murali Krishna

COMPANY SECRETARY AND COMPLIANCE OFFICER
Mr. Amit Kumar Jain
Indiabulls Housing Finance Limited
5th Floor, Building No. 27, K G Marg, Connaught Place, New Delhi - 110 001, Delhi, India. Telephone No.: +91 11 4353 2950; Facsimile No.: +91 11 4353 2947; Email: ajain@indiabulls.com; Website: www.indiabullshomefinance.com

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment advice, demat orders, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application amount etc.

** IDBI Trusteeship Services Limited under Regulation 8 of SEBI NCS Regulations has by its letter dated March 14, 2022 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to the Issue. For further details, please see Annexure C of the Shelf Prospectus.

Disclaimer: INDIABULLS HOUSING FINANCE LIMITED ("Company"), subject to market conditions and other considerations is proposing a public issue of secured redeemable non-convertible debentures of face value of ₹ 1,000 each ("Secured NCDs") and has filed the Shelf Prospectus dated March 24, 2022 with the Registrar of Companies, National Capital Territory of Delhi and Haryana, National Stock Exchange of India Limited, BSE Limited and SEBI. The Prospectus is available on the Company's website www.indiabullshomefinance.com, on the website of the stock exchanges www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.edelweissfn.com, www.akgroup.co.in, www.iiflcap.com and www.trustgroup.in. Investors should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to section on "Risk Factors" beginning on page 21 of the Shelf Prospectus dated March 24, 2022.

For INDIABULLS HOUSING FINANCE LIMITED
Sd/-
Mr. Gagan Banga
Vice Chairman, Managing Director and CEO
DIN: 00010894
CONCEPT