

Witness present and duly sworn on 10.12.2025.

Cross examination by Sri.AKS advocate for the plaintiff:-

3. I have gone through the written statement filed by defendant No.1 prior to preparing my chief examination affidavit. I am the Manager in defendant No.1 company. I take care of construction work of defendant No.1 company and I am working in said company since 2009. I am a B.Com graduate. I am not looking after the accounts of defendant No.1 company. There is a separate Accounts Department of defendant No.1 handled by one Mahesh Kulal and he takes care of said Department.

4. One Ramaraju and one A.C.Srinivasa Raju were the only Directors of defendant No.1 company in the year 2012. It is right to suggest that the said two Directors were in-charge of affairs of defendant No.1 company during said period. Current Directors of defendant No.1 company are A.C.Srinivasa Raju, Nitin Raju and Sachin Raju. I am giving evidence on the basis of documents and also on the basis of information given by other Directors. The said information is given by my Directors to me orally. I have ascertained the truth of such oral

information given by my Directors before filing my evidence affidavit. Our Directors have not given any oral information other than information available in documents.

5. I have gone through Ex.P14 reply prior to preparing my evidence affidavit. It is true to suggest that defendant No.1 has borrowed various loans for putting up Vegacity Mall in suit schedule property. We were borrowed loans of Rs.295 Crores from SBI and Bank of India. It is true to suggest that we had agreed to pay interest to said banks on said loans. I cannot recall the rate of agreed interest on said loans now. The documents pertaining to said loans are not in existence now, since same are very old loans. It is false to suggest that defendant No.1 had committed default in repayment of said loans.

6. The defendant No.1 had borrowed loan from SBI and said loan of SBI was taken over by defendant Nos.2 and 3. We have not produced any documents to show transfer of said loan from defendant No.1 to defendant Nos.2 and 3. As said documents are not in existence, we cannot produce it now. I do not know whether statement of account produced by us reflect the amount borrowed from SBI, Bank of India, defendant

Nos.2 and 3 and the amount of interest paid by us in that regard. I have no idea as to who has information about said matter in our Organization.

7. The computer and component mentioned in para No.5(a) to (d) of Ex.D32 is not registered in my name. Witness volunteers, it is registered in the name of defendant No.1 company. I do not remember if, loans granted under Ex.D30 were granted at the rate of commercial interest. The said loans were used for construction purpose. We constructed Mall out of such loans. The said Mall is used for commercial purpose. Other than construction of Mall on suit schedule property, defendant No.1 has not constructed any other structures on said property.

8. It is false to suggest that subsequent to advancing loan by plaintiff company, we have not reconciled the accounts and we have not settled the loan amount. Witness volunteers, we have reached the settlement and we have made payment to plaintiff. We have not executed any documents towards such settlement. Witness volunteers, based on court order, we have made payments. I cannot identify such court order now.

9. It is not correct to state that A.C.Srinivasa Raju has no difficulty to attend the court. He has no physical problem to attend the court. I was not present at all times whenever A.C.Srinivasa Raju executed documents. It is true to suggest that I was not personally present when A.C.Srinivasa Raju borrowed loan from plaintiff on behalf of defendant No.1 company. I have not personally given instructions to our Lawyer at the time of preparing reply notice and our written statement.

10. It is true that I am not qualified as a Lawyer. I have prepared para Nos.6, 9, 10 and 14 of my chief examination affidavit as per instructions of our Lawyer. It is true to suggest that I was not representing defendant No.1 before Hon'ble High Court of Karnataka in Company Petition Nos.160/2016 and 161/2016. I cannot produce documents referred in para No.20 of my chief examination affidavit. Witness volunteers, said loans are closed. I have gone through said documents at the time of loan closure. I cannot recall now, as to what was written in said documents. The said loans were closed in the year 2024-25. I cannot recall exact date of closure of said loans.

11. I have no idea with regard to debentures issued in the name of Vistara ITCL referred to para No.20 of my

affidavit. It is true to suggest that I have not represented defendant No.1 in the matters referred in para No.20 of my affidavit. I do not know who represented defendant No.1 in said matters. I have not represented the defendant No.1 in the matters referred in para No.22 of my affidavit. I have no idea as to who represented defendant No.1 in said matters also.

12. On the basis of bank statements and DDs, I have mentioned in para No.23 of my affidavit that, entire principal amount of plaintiff has been paid. Ex.D5 to D24 are documents / statements reflecting payment of said amount to plaintiff. Defendant No.1 has maintained accounts in Bank of Baroda and HDFC Bank. We are not willing to produce entire accounts statement of said accounts. I do not recall now, in which bank account loan of plaintiff was deposited. I have no specific reason for not producing entire statements of bank accounts. The bank statements produced by me reflects payments made to other Entities also, other than plaintiff.

13. As per oral information given to me by our MD A.C.Srinivasa Raju, I have mentioned that no interest was agreed at the time of loan transaction with plaintiff. We have not taken any steps after knowing that, the Mortgage Deed was fabricated as per para No.4 of my

affidavit. Mr. Late A.M.Ramaraju was the Karta and A.C.Srinivasa Raju, Sundramma, A.S.Veena, Late Sri.Vasudev Raju, A.R.Prema, A.R.Geetha, Nitin Raju, Sachin Raju, A.R.Shruti, A.R.Gayatri, Sundara, Late Sudha and Pushpa were members of defendant No.4 HUF.

(At this stage, further cross examination of witness deferred as per request of counsel for plaintiff.)

(Typed to my dictation in the open court)

R.O.I & A.C.,

(ANAND T. CHAVAN)
LXXXIV Addl. City Civil & Sessions Judge,
(CCH-85) Commercial Court, Bengaluru