

**DULY SWORN ON: 20-08-2025**

**CROSS-EXAMINATION BY Sri. VNH THE COUNSEL FOR Plaintiff :**

14. It is true to suggest that I had entered into share purchase agreement dated 1-06-2019 with plaintiff No. 2. It is true to suggest that, said the share purchase agreement is signed by me.
15. Question, what the said share purchase agreement contains? (Question disallowed because it is brought to my notice that said agreement is already marked in evidence and therefore questions relating to contents of marked documents are disallowed.)
16. It is true to suggest that I have transferred my personal shares to D4 without giving first option to plaintiff No. 2 to purchase the same. Witness volunteers, there is no necessity for me to give first option to plaintiff No. 2. If it suggested to me that I have transferred the above shares to D4 at a much lesser price than quoted to plaintiff No. 2, I say I actually transferred the shares to plaintiff No. 2 at a much lesser price than that quoted by me earlier to him, and the said price at which shares were transferred to plaintiff No. 2 is in fact lesser than the price at

which I transferred shares to D4. It is false to suggest that I sold the shares to plaintiff No. 2 at a much lesser price than that quoted because I violated the terms of the share purchase agreement by transferring shares at lesser price to D4. Witness volunteers, the shares were sold to plaintiff No. 2 in September 2019 and subsequently thereto shares were sold to D4 and therefore at the time of selling the shares to plaintiff No. 2 I could not have contemplated the sale to D4.

17. It is false to suggest that I have violated the terms of the share purchase agreement by selling prices at lesser price to D4 and by not giving first option to plaintiff No. 2. It is true to suggest that mobile No. 95641-68932 is my mobile No. and it's also my WhatsApp No. If it is suggested to me that document now shown to me is print out WhatsApp message sent by me to plaintiff No. 2 giving the calculation of the prices at which shares were allotted at different dates, I say I have to check my records. And since witness has not admitted the document, it cannot be marked. If I am asked whether the photograph in the said WhatsApp message was my profile photograph in WhatsApp as of 19-12-2019, I say I have changed that profile photograph only

recently and it was not my profile photograph in the year 2019.

It is false to suggest that I am deposing falsely in this regard.

18. It is true to suggest that I have communicated to plaintiff No. 2 that I have allotted 21% of the shares, i.e. 42,000 shares at the price of Rs 55 lakhs. If I am asked what is the role of plaintiff No. 2 in D 1 company I say his role was to invest Rs. 2 crores in the company. (At this stage, Learned Cross-Examining Counsel for Plaintiffs has submitted that, the witness has also stated that his role was to bring in investment to the company and to record the same. Witness says that he has not stated so. Anyhow, the said question is kept open. And after cross-examination is completed, the video recording will be played in open court and on that basis, the answer to the above question will be recorded.)

19. It is false to suggest that plaintiff No. 2 being the director of other companies has good contacts and good clientele in the market. It is false to suggest that plaintiff No. 2 has brought L &T and BEL as clients of D1 and also brought several contracts to D1. It is false to suggest that the deal with L&T and BEL was closed by plaintiff No. 2. It is false to suggest that as a result of contribution of plaintiff No. 2 there has been a high growth of D1. It is false to suggest that as per the document now shown to

me, I have sent a WhatsApp message to plaintiff No. 2 stating that his contribution has resulted in growth of D1. It is false to suggest that although I have sent a WhatsApp message dated 18/6/2021 to plaintiff No. 2 saying that his support has made us to scale new heights, I am now deposing falsely denying the same. It is false to suggest that due to the contribution of plaintiff No. 2 to the company, I have paid Rs. 20 lakhs to plaintiff No. 2 as his commission. Witness volunteers plaintiff No. 2 took the said amount from me saying that it is required for his personal requirements.

20. It is true to suggest that Ex. D1 and D2 are the invoices raised by plaintiff No. 2 for Rs 13 lakhs and Rs 7 lakhs respectively towards his professional fee for bringing in investment to the company. Witness volunteers plaintiff No. 2 himself suggested to raise the invoices in that manner and to account in that manner although the money was required for his personal requirement and plaintiff No. 2 said he will compensate later. It is false to suggest that although the said money was paid to plaintiff No. 2 as his professional charges for bringing investment, I am now deposing falsely. I have not conveyed to plaintiff No. 2 in writing that the above payment is being made,

not for professional charges but for his personal requirements.

Witness volunteers, I conveyed it verbally.

21. Plaintiff No. 2 was not given signatory power to draw amount from the bank on behalf of D1. Plaintiff No. 2 was not having finance and administration roles in D1 company. If it is suggested to me that plaintiff No. 2 was allotted 1200 shares, i.e. 9% shares for Rs. 12 lakhs, I say he was allotted 1200 shares for Rs. 11 lakhs, but it is not 9% shares. It is true to suggest that the shares were sold at the same price even for others at that point of time.

22. Question : whether under the companies act, once a person has paid money for purchase of shares and share certificates are also issued, whether part of the said money can be given back to that person? (Question disallowed because it is a question of law. And this witness is not examined as an expert witness).

23. It is true to suggest that I had entered into OFCD with plaintiff No. 1. OFCD means Optionally Fully Convertible Debentures. Under the OFCD agreement, plaintiff No. 1 had to give Rs. 3 crores as loan, but she only gave Rs. 1 crore. Ms. Naveena Velan i.e. D3 is Director of D1 and also Chief Administrative Officer and Chief Finance Officer of D1. It is true

to suggest that navena@elenageosystems.com is the email ID of D3. It is false to suggest that the document now shown to me is the email sent by D3 to Swapna Guttapalli who is also employee of D1. IF it is suggested to me that this email is sent by D3 to said, Swapna Guttapalli, I say, I am seeing this for the first time and therefore I cannot say. I cannot say If it is suggested to me that said email was also sent to me as CC. Witness volunteers, I am seeing this email for the first time. I cannot say If it is suggested to me that above email was sent by D3 on 10/10/2021.

24. It is false to suggest that under the above email, D3 had sent the communication to consultant and me stating the conversation that had taken place between me and plaintiff No. 2 regarding the period of OFCD. It is false to suggest that the period of OFCD discussed between me and plaintiff No. 2 was 8 months, but in the OFCD agreement, I have stated the same as 5 years. Witness volunteers OFCD was typed by plaintiff No. 2 and plaintiff No. 1 agreed for period of OFCD of 5 years.

25. If it is suggested to me that in OFCD agreement, it is necessary to mention about the security being given to the person giving the loan to the company, I say this OFCD was an

unsecured OFCD. It is false to suggest that although it is mandatory to mention about security in the OFCD, I have failed to mention it in the OFCD with plaintiff No. 1 and therefore committed breach of contract. It is false to suggest that since I had the intention to cheat plaintiffs from the beginning, I did not mention the security in the OFCD agreement.

At this stage, counsel for plaintiff seeks to defer cross-examination on the ground that he has to get some documents from the party. On the previous date of cross-examination itself, it was made clear that today cross-examination should be concluded. But in the interest of justice, one adjournment granted, but subject to additional cost of Rs. 2000.

**(Computerized to my dictation in the Open Court as deposed  
by the Witness)**

R.O.I.& A.C,

**(SUDINDRANATH.S.)**

LXXXIII ADDL. CITY CIVIL & SESSIONS JUDGE,  
BENGALURU.

**DULY SWORN ON: 20-08-2025 in Afternoon Session**  
**CROSS-EXAMINATION BY Sri. VNH THE COUNSEL FOR**  
**Plaintiff :**

26. In the afternoon session, the video recording of the cross-examination which was recorded in the morning session is played in open court in the presence of the witness. And on viewing the said video recording, it is seen that the witness has answered as follows to the question;

**Question**, what is the role of plaintiff No. 2 in the company?

**Answer**, he was supposed to bring in investment; he had to invest Rs. 2 crores in the company.

27. Witness says, my intention was to say that he was the investor in the company but while framing the answer, I have used the words “he was supposed to bring in investment”.  
**At this stage, further cross-examination deferred as per earlier order of the day, subject to payment of additional cost of Rs. 2000.**

**(Computerized to my dictation in the Open Court as deposed by the Witness)**

R.O.I.& A.C,

**(SUDINDRANATH.S.)**

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