PAWANSHREE AGRAWAL
ADVOCATE, SUPREME COURT

Off: O-26A, Jangpura Ext
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LEGAL NOTICE

20th June, 2025

To ,

Mr Asit Roy ,

Director,

Sreemudranalaya Technology Pvt. Ltd. (Now Dr Earth Ai Technologies Pvt Ltd.),

Terminus Building, (UG Floor), Action Area 1B, New Town, Rajarhat,

Kolkata - 700156.

Sir,

1. I, the undersigned, under instructions from my client Quick Advisory Services Pvt. Ltd. (QASPL) through its Director Mr. Sanjay Agarwal, having its registered office at Bharat Bhawan, 2nd Floor, Room No. C-5, 3, C R Avenue, Kolkata – 700072, hereby issue this final and urgent legal notice concerning your grave and deliberate misconduct, including fraud, criminal breach of trust, misappropriation of funds, and gross violation of contractual obligations, both in your personal capacity and as an agent/director of your company.

2. That, you executed a legally Binding, Exclusive and Confidential agreement on behalf of your company SMTPL, whereby QASPL agreed to acquire 75% shareholding in your company through a Rights Issue of 3,00,00,000, to be paid in stages as per Clause 1(viii). You were under a contractual and fiduciary obligation to initiate the Rights Issue, complete

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the renouncement, and enable corporate and financial restructuring as a pre-condition to any payments towards acquiring the right shares. You have failed on all fronts.

3. That the initial and fundamental obligation under the Binding, Exclusive and Confidential agreement was the initiation of the Rights Issue and renouncement of shares, for which you were solely responsible. Only upon completion of this step would any obligation upon my client to infuse capital arise. However, you have failed to ensure the initiation of the Rights Issue, and hence, no binding payment obligation was triggered under the Binding, Exclusive and Confidential agreement.

4. That despite this, by inducing my client through false assurances and misrepresentations, you caused him to prematurely **deposit the agreed sum of Rs. 45,96,000 lacs** into SMTPL bank account solely for the issuance of 30 M share for Partly Paid-up Shares of Sree Mudranalaya Technology Pvt Ltd. My client deposited Rs 45,96,000 of which Rs. 24,10,000 was directly put in the designated share application account of Sree Mudranalaya and Rs 21.86 lac in the current account of Sree Mudranalaya for subscribing to the said rights issue for 30 M "Partly Paid-up Shares" for Face Value Rs 1/- per share in accordance with Point 1(viii) of the Binding, Exclusive and Confidential Agreement, which though was not triggered. My client did so in good faith and expectation that the Rights Issue would be swiftly completed. However, you have willfully failed to carry out even this initial step, thereby rendering the Binding, Exclusive and Confidential Agreement grossly violated at your end, and leaving my client both financially defrauded and legally aggrieved. This inducement since inception was clearly fraudulent, as no action was ever taken by you to honour your

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end of the agreement. You have received the money without executing the foundational step, which clearly amounts to misappropriation of money and fraud.

5. That under Clause 3, you were bound to appoint **a QASPL-nominated Head of Finance (HoF) as joint signatory to the company's bank accounts and to route all expenditures above 10 lakhs through board approval**. You have failed to comply with these mandatory terms. Despite agreeing that Mr. Sanjay Agarwal would be appointed as HoF orally allowing him to make a few representations, you have not only withheld that appointment formally but also kept him out of all financial operations you are making, thereby allowing yourself to misappropriate funds unchecked. These actions are not only a breach of contract but raise serious questions about intent to defraud.

6. That my client, in good faith and in accordance with **Clause 4 of the Binding, Exclusive and Confidential Agreement, initiated the process of conducting an internal audit** by appointing an independent auditor to review the company's financials and statutory compliances. However, you willfully obstructed this process by intimidating and threatening the auditor, compelling him to leave the premises without completing his work. Furthermore, you maliciously changed all system passwords and revoked access to financial records, thereby completely sabotaging the audit process and concealing critical financial information. These acts are not only in brazen violation of the Binding, Exclusive and Confidential Agreement but also amount to deliberate suppression of material facts and potential destruction of electronic evidence, exposing you to serious legal consequences, both civil and criminal.

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7. That while breaching all contractual obligations on your part, your **Unilateral purported termination of the Binding, Exclusive and Confidential Agreement via letter dated 11 August 2024** is legally void, unauthorized, and motivated by malice, issued without any board resolution and containing blatantly false statements about payment obligations. Clause 1(ix) of the Binding, Exclusive and Confidential Agreement clearly states the payment was to be in stages after the date of Rights Issue, and your false claim otherwise shows clear intent to deceive and divert funds. Not only this, my client in good faith has taken serious steps to revive the company and has put his time and effort in the form of building intellectual capital apart from financial capital, yet you with an intent to device and defraud my client had ventured into an act of termination of Binding, Exclusive and Confidential Agreement.

8. That your actions constitute Criminal Breach of Trust by a person in a fiduciary capacity under **Section 316(5) of the Bharatiya Nyaya Sanhita, 2023, which constitute an offence of breach of trust committed by agents and directors, with punishment extending to life imprisonment**. That as Director and agent of the company, you stood in a position of trust and control over company assets and shareholder funds. Your misuse of that position to cause unlawful loss to the company and its stakeholders invites personal criminal liability.

9. Your unauthorized use of funds entrusted to you, despite your fiduciary duty as a Director, attracts prosecution under Section 316(1) BNS, which punishes criminal breach of trust. Your repeated false representations that the Rights Issue would be initiated, solely to induce payment from my client,

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amount to cheating under Section 318 of BNS punishable for 7 years imprisonment.

10. That in addition to offences under the BNS, you are liable for prosecution under Section 447 of the Companies Act, 2013, which criminalizes fraud involving a company. You will also be liable under Section 450, for contravention of obligations under the Act specifically but not limited to misappropriation of share application money. That you are hereby put on notice that on guilty of fraud under Section 447 of the Companies Act, 2013, read with Section 164(1)(d), you shall stand automatically disqualified from being a director in any company, including your own, for a minimum period of five years after the completion of your sentence. This will permanently taint your professional standing and bar you from holding any corporate office in India.

11. That we have credible information indicating that <u>your misconduct in the company will attract the attention of national security authorities, including under the National Security Act, 1980, and Official Secrets Act, 1923</u>, due to your misuse and unauthorized handling of sensitive, confidential technological data, including proprietary AI-GIS integration systems and strategic business plans. Should these concerns be escalated, you risk preventive detention, blacklisting of your company, and criminal charges without ordinary bail protection.

12. That your deceitful conduct has not only caused financial harm to QASPL and Dr. Earth Ai Technologies Pvt Ltd but has also sabotaged international collaborations, endangered the future of over 110 employees, and resulted in wastage of intellectual property and reputational loss of the highest order. You shall

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be held personally and financially liable for the full extent of damages.

13. That in view of the scale and seriousness of your fraudulent conduct, including the diversion of funds, suppression of material financial information, obstruction of audits, and systematic abuse of corporate mechanisms for personal gain, we reserve the right to refer this matter to the Serious Fraud Investigation Office (SFIO) under the Ministry of Corporate Affairs. Your conduct reflects classic patterns of corporate fraud and mismanagement warranting central investigation. Once initiated, an SFIO probe may result in forensic audits, interrogation, seizure of company records, asset freezes, and prosecution before the Special Court. You are hereby warned that this referral shall be made without further notice should you fail to cure your breaches immediately.

<u>Immediate and Urgent Corrective Action</u>

14. That you are hereby called upon to comply within 7 (seven) days from receipt of this notice by:

    A) Immediately initiating and completing the Rights Issue and renouncement of shares as agreed in Binding and Exclusive Agreement;

    B) Appointing QASPL's nominated Head of Finance and making him co-signatory to all bank accounts;

    C) Furnishing audited statements detailing the use (or misuse) of the 45,96,000/- paid by QASPL;

    D) Refunding any and all misappropriated sums immediately to the share application account;

    E) Withdrawing your illegal and unenforceable termination letter dated 11 August 2024;

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F) Convening an urgent board meeting to implement all outstanding obligations under Binding and exclusive agreement.

<u>Consequences on failure to take Immediate and Urgent Corrective Action</u>

15. That failure to comply above will result in the immediate institution of the following legal actions without further notice:

A) Civil proceedings before the appropriate courts seeking specific performance of the Binding, Exclusive and Confidential Agreement, recovery of damages upto 10,00,00,000, and appropriate injunctive relief to prevent further diversion or misuse of funds;

B) Criminal prosecution against you under Sections 316(1), 316(5), and 318, of the Bharatiya Nyaya Sanhita, 2023, for criminal breach of trust, cheating, and fraud, which are cognizable, non-bailable offences carrying imprisonment up to life;

C) Proceedings under Section 447 and 450 of the Companies Act, 2013, for fraud and non-compliance, along with an action under Section 164(1)(d), leading to your disqualification as a director in any company for a minimum of five years from the completion of sentence;

D) A formal referral to the Serious Fraud Investigation Office (SFIO) under the Ministry of Corporate Affairs for initiating an investigation into the fraudulent financial transactions, audit obstruction, and governance failures committed under your watch;

E) Escalation of national security concerns arising out of the unauthorized handling and concealment of sensitive

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proprietary information, triggering investigation under the National Security Act, 1980 and the Official Secrets Act, 1923, which may lead to preventive detention, asset seizure, and criminal trial under national security laws.

F) An intimation to *all current and past employees, current vendors and Government Clients including Land Records Department, Government of West Bengal and WEBEL and WTL about your criminal act*.

16. That this notice is your final and non-negotiable opportunity to correct your actions, failing which you will be exposed to full legal, financial, criminal, and regulatory consequences without further intimation.

Govern yourself accordingly.

PBAgrawal

[PAWANSHREE AGRAWAL]

CC to Mr. Amit Mitra, Director, Sreemudranalaya Technology Pvt. Ltd. (Now Dr Earth Ai Technologies Pvt Ltd.).