



## ELITECON INTERNATIONAL LIMITED

(BSE LISTED COMPANY)  
CIN: L16000DL1987PLC396234

**Date:** 13 December 2025

To,  
The Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding interim order passed by the Hon'ble High Court of Delhi in a petition based on alleged loan transaction.**

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Elitecon International Limited ("the Company") wishes to inform the Exchange and all stakeholders that the Company has received an interim order dated 10 December 2025 passed by the Hon'ble High Court of Delhi in O.M.P. (I) (COMM.) No. 505/2025, titled "M/s Advik Capital Limited vs. Elitecon International Limited & Ors."

The petition has been filed on the basis of an alleged loan transaction, which the Company categorically denies. The allegations made in the petition are false, baseless and unsupported by genuine records. The Company is of the view that the documents relied upon by the petitioner appear to be fabricated and unauthorised, having been created without the Company's knowledge or consent. The Company is in possession of complete documentary evidence and shall place the same before the Hon'ble Court in accordance with law.

By way of interim directions, the Hon'ble Court has inter alia, restrained the Company from creating third-party rights in its assets, except in the ordinary course of business. The said directions do not impact the Company's normal business activities or day-to-day operations, which continue in the ordinary and usual course.

The Company is taking all appropriate legal steps and shall file its detailed reply within the timelines prescribed by the Hon'ble Court. The Company remains committed to robust governance, transparency and safeguarding the interests of all its stakeholders.

Shareholders and market participants are advised to rely solely on disclosures made by the Company through recognised stock exchanges and to disregard any unauthorised or speculative information circulating from other sources.

The Company shall keep the Exchange informed of any material developments in this matter.

Kindly take the above on record.

Yours faithfully,  
For **Elitecon International Limited**

**Vipin Sharma**  
Managing Director  
DIN: 01739519  
**Encl.:** Copy of Interim Order dated 10.12.2025



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\* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **O.M.P.(I) (COMM.) 505/2025**

**M/S ADVIK CAPITAL LIMITED**

.....Petitioner

Through: Mr. Sandeep Sethi, Senior Advocate  
with Mr. Sanjay Abbot, Mr. Harsh  
Sethi, Mr. Mohit Nandwani,  
Ms. Vasundra Bhakhru, Mr. Anant  
Nigam and Mr. Raghav Luthra,  
Advocates

versus

**ELITECON INTERNATIONAL  
LIMITED & ORS.**

.....Respondents

Through:

**CORAM:**

**HON'BLE MR. JUSTICE AMIT BANSAL**

**ORDER**

**10.12.2025**

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1. The present petition has been filed under Section 9 of the Arbitration and Conciliation Act, 1996 seeking urgent interim reliefs against the respondents.
2. It is stated that the petitioner is a Non-Banking Financial Company (NBFC) engaged in the business of lending money. Around July-August 2024, the respondent no.2, the Managing Director of the respondent no.1, approached the petitioner seeking financial assistance for the purposes of working capital and business expansion needs of the respondent no.1.
3. A loan agreement dated 12<sup>th</sup> August, 2024 was executed between the parties in terms of which, a loan of Rs. 64 crores was given by the petitioner

**O.M.P.(I) (COMM.) 505/2025**

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to the respondent no.1 at an interest at the rate of 10% per annum. The loan was agreed to be repaid on or before 31<sup>st</sup> July, 2025 and the loan facility was secured by Personal Guarantee dated 12<sup>th</sup> August, 2024 of the respondent no.2.

4. Both the loan agreement as well as the personal guarantee contain arbitration clauses.

5. Since the loan amount was not repaid on the due date, a loan recall notice dated 28<sup>th</sup> September, 2025 was sent on behalf of the petitioner to the respondents demanding a payment of Rs. 71.15 crores (Rs. 64 crores towards principal amount and Rs. 7.15 crores towards accrued interest).

6. The aforesaid notice was replied to by the respondents on 7<sup>th</sup> October, 2025 wherein the respondents denied the existence of the aforesaid loan agreement.

7. It is stated that after receiving the aforesaid response, the petitioner engaged a forensic auditor and obtained a report stating that the aforesaid loan agreement contains the signatures of the respondent no.2. The forensic report dated 10<sup>th</sup> November, 2025 has been filed with the present petition.

8. Attention of the Court has also been drawn to show cause notice dated 9<sup>th</sup> May, 2025 issued to the respondents by the GST Authorities claiming an amount of Rs. 387 crores.

9. It is submitted that the share price of respondent no.1 has also sharply declined from a high of Rs. 922 in August 2025 to Rs. 100 currently. The petitioner apprehends that the respondents are in the process of alienating their assets to avoid payments of their liabilities.

10. Accordingly, at an *ex-parte ad interim* stage, Mr. Sandeep Sethi, senior counsel appearing on behalf of the petitioner, seeks an *ex-parte ad*



*interim* relief that the respondents be restrained from disposing of their assets other than in the usual course of business.

11. None appears on behalf of the respondents despite advance service.
12. Issue Notice.
13. Notice be issued to the respondents through all permissible modes.
14. Reply(ies) be filed within two (2) weeks.
15. In view of the aforesaid, a *prima facie* case is made out on behalf of the petitioner and against the respondents. Balance of convenience also lies in favour of the petitioner. Irreparable loss and injury would be caused to the petitioner if third-party rights are created in the movable and immovable assets of the respondents.
16. Accordingly, till the next date of hearing, the respondents are restrained from creating any third-party rights or interest in their movable and immovable assets except in the ordinary course of business.
17. Compliance under Order XXXIX Rule 3 of the Code of Civil Procedure, 1908 shall be done within three (3) days from today.
18. List on 11<sup>th</sup> February, 2026.

**AMIT BANSAL, J**

**DECEMBER 10, 2025**  
**ds**