

**PUBLIC STATEMENT DATED NOVEMBER 15, 2018**

For a while now Utopeia has been in news, albeit for not so happy reasons. A lot is being written about Utopeia and its Management. In these circumstances, the current Managing Partners of Utopeia decided to bring out its side of the story for those who wish to listen. Hence this Public Statement as set out below:

1. Four posts appeared in the Social Media Website Medium between October 08, 2018 and October 10, 2018 containing allegations of sexual harassment by Mr Sudarshan Banerjee, Chairman and Managing Partner of Utopeia.
2. Another post appeared in the Social Media Website Medium on October 11, 2018 containing allegations of sexual harassment by Ms Mitali Srivastava Hough, Director and Managing Partner of Utopeia.
3. The Board of Directors of Utopeia comprise of Mr Sudarshan Banerjee, Mr Sean Colaco and Ms Mitali Srivastava Hough. However the day to day management was looked after, till recently, by the aforesaid three Directors and Mr Krishnaraj Bhat and Mr Krishna Padhye, the five being called the Managing Partners of Utopeia.
4. In view of the aforesaid allegations, the then Managing Partners of Utopeia constituted an Enquiry Committee comprising of Mr Sean Colaco, Mr Krishnaraj Bhat and Mr Krishna Padhye ie the remaining three Managing Partners at that point of time. Mr Sudarshan Banerjee and Ms Mitali Srivastava Hough proceeded on leave, as advised by the Enquiry Committee.
5. The Enquiry Committee also deemed it proper that Ms Paramita Banerjee, Head HR and the wife of Mr Sudarshan Banerjee should also proceed on leave to save her from emotional distress although the allegations as aforesaid had nothing to do with her. She did so accordingly.

6. The fact that an Enquiry Committee was constituted as aforesaid and that Mr Sudarshan Banerjee, Ms Mitali Srivastava Hough and Ms Paramita Banerjee proceeded on leave was put out in public domain.
7. As far as the allegations against Mr Sudarshan Banerjee are concerned, till October 31, 2018, ***no Complaint whatsoever was received by the Enquiry Committee or Utopeia nor did any person reach out to them or approach them in any manner whatsoever.***
8. Meanwhile, on October 27, 2018, Mr Sudarshan Banerjee issued a Public Statement denying the allegations against him and claiming that the same were a part of a criminal conspiracy by unknown persons to damage his name and reputation. Mr Sudarshan Banerjee also stated in the said Public Statement that he has initiated legal processes but did not divulge details lest it hampers the same. ***The said Public Statement was not countered by any of the supposed victims and has not been so countered for more than three weeks till date.***
9. ***Without a complaint and a complainant, the Enquiry Committee and Utopeia had no scope to continue and conduct any enquiry.*** Further, it was beyond the means and expertise of the Enquiry Committee to carry out a police investigation of sorts and trace the source of the four posts that initially appeared in Social Media and identify the writers of the posts.
10. In the circumstances aforesaid, the Enquiry Committee closed its enquiry as regards Mr Sudarshan Banerjee. Having closed the enquiry, the next logical step was to ask Mr Sudarshan Banerjee to resume his duties. He did so with effect from November 12, 2018.

11. Along with Mr Sudarshan Banerjee, Ms Paramita Banerjee was also asked to resume her duties. She also did so.
12. As far as the allegations against Ms Mitali Srivastava Hough are concerned, after the constitution of the Enquiry Committee, on October 13, 2018, ***a formal complaint of sexual harassment against her was received from one of the existing male employees.*** As per legal advice, the matter was referred to an external HR Consultant being Mr Zubin Patel of Insights India. The Email dated October 13, 2018 of the said male employee was forwarded to Ms Mitali Srivastava Hough and was responded to by the latter. Thereafter the said male employee was given a personal hearing by Mr Zubin Patel wherein he confirmed what he had written earlier and apparently said that he merely wanted to put what had happened on record and did not want any action against Ms Mitali Srivastava Hough. Accordingly, by an Email dated November 01, 2018, Mr Zubin Patel recommended that the matter be treated as closed. ***It is pertinent to note that Mr Zubin Patel had recommended that the matter be closed not because the allegations were found to be false but because the complainant supposedly did not want action.***
13. Mr Sean Colaco insisted that the enquiry against Ms Mitali Srivastava Hough be closed after the aforesaid Email of Mr Zubin Patel. The matter and the way forward was not discussed. The Enquiry Committee asked Ms Mitali Srivastava Hough to resume duties as was done with Mr Sudarshan Banerjee and Ms Paramita Banerjee.

14. Over the last more than one year, there have been several HR complaints from the direct subordinates of Ms Mitali Srivastava Hough. Apart from this, over the last more than one year, there have been several performance related complaints against Ms Mitali Srivastava Hough from other employees. Performance related complaints have also come in from a big and prestigious client who subsequently went on to terminate its contract with Utopeia. Utopeia uses its discretion not to disclose the details and documents. As the Chairman of Utopeia, Mr Sudarshan Banerjee has, on several occasions, pulled up Ms Mitali Srivastava Hough on the performance and HR issues. Ms Mitali Srivastava Hough has perceived these to be harassment and have taken up these issues with Ms Paramita Banerjee. Upon independent enquiries, Ms Paramita Banerjee did not find any case of harassment. ***It is believed that Ms Mitali Srivastava Hough began to carry an animus against Mr Sudarshan Banerjee and Ms Paramita Banerjee on account of these.***
15. Upon Mr Sudarshan Banerjee being asked to resume work as aforesaid, ***Ms Mitali Srivastava Hough began to push the idea through Mr Sean Colaco that Mr Sudarshan Banerjee steps aside as the face of Utopeia and its Chairman*** in view of the initial posts that had appeared against him in Social Media between October 08, 2018 and October 10, 2018 and in respect of which no complaint or complainant came before the Enquiry Committee specifically constituted as aforesaid.
16. The other two Managing Partners namely Mr Krishnaraj Bhat and Mr Krishna Padhye opposed the aforesaid idea. This resulted in a deadlock situation.
17. Upon Ms Paramita Banerjee being asked to resume work as aforesaid, ***Ms Mitali Srivastava Hough began to demand that Ms Paramita Banerjee be asked to resign straightaway*** because there is a supposed "conflict of interest", her husband Mr Sudarshan Banerjee being the Chairman of Utopeia. It is pertinent to note that Ms Paramita Banerjee joined Utopeia in June 2017 and that Mr Sudarshan Banerjee had recused himself from the process of appointment and that her appointment was an unanimous decision of the rest of the Managing Partners.
18. Disgusted by the attitude of Ms Mitali Srivastava Hough and Mr Sean Colaco, on November 10, 2018, Mr Krishna Padhye tendered his resignation as the Managing Partner of Utopeia.

19. **Evidently to make a spectacle**, on November 11, 2018, Ms Mitali Srivastava Hough resigned from her operational posts and as a Managing Partner of Utopeia. In solidarity with her, on November 13, 2018, Mr Sean Colaco also tendered his resignation from his operational post and as a Managing Partner of Utopeia. **Both of them however did not resign as Directors of Utopeia and also continued to be its Shareholders.**
20. In a meeting of the remaining Managing Partners ie Mr Sudarshan Banerjee and Mr Krishnaraj Bhat held on November 13, 2018, the resignations of Ms Mitali Srivastava Hough and Mr Sean Colaco were accepted and Mr Krishna Padhye was requested to reconsider his decision. Mr Krishna Padhye subsequently withdrew his resignation. Thus currently, Mr Sudarshan Banerjee, Mr Krishnaraj Bhat and Mr Krishna Padhye are the Managing Partners of Utopeia.
21. From November 14, 2018 onwards, Ms Mitali Srivastava Hough went public on her resignation from Utopeia and the purported reasons therefore with posts in Social Media and press statements to media houses etc badmouthing Mr Sudarshan Banerjee, Ms Paramita Banerjee and Utopeia. At places, she has even gone to the extent of calling upon people to stay away from Utopeia. **The said posts and statements of Ms Mitali Srivastava Hough are false and malicious and seek to portray a misleading and distorted picture.** Anything stated by Ms Mitali Srivastava Hough which is contrary to or inconsistent with whatever is stated hereinabove is denied by Utopeia in toto.

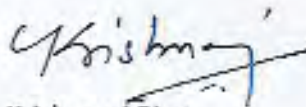
22. The wanton, reckless and unwarranted posts and statements made by Ms Mitali Srivastava Hough have caused substantial damage to the name and reputation of Utopeia and its continuing Managing Partners and have also affected its business substantially and endangered the livelihood of Utopeians. *It is unfortunate that a Founder, Shareholder and Director has chosen to cause such harm and prejudice to Utopeia.* Be that as it may, the current Managing Partners of Utopeia will now adopt all recourses available to them under Law to protect the interests of Utopeia and Utopeians.

Utopeia hopes that all those who wish to write about it or its Management henceforth would consider this Public Statement before so writing. Should any clarifications be required one may approach Mr Krishnaraj Bhat, Media Spokesperson Utopeia, on the Email ID [contact@utopeiagroup.com](mailto:contact@utopeiagroup.com) .




Sudarshan Banerjee

Managing Partner



Krishnaraj Bhat

Managing Partner



Krishna Padhye

Managing Partner