IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: EPIC! CREATIONS, INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 24-11161 (JTD) (Jointly Administered)
CLAUDIA Z. SPRINGER, as Chapter 11 Trustee of Epic! Creations, Inc., Neuron Fuel, Inc., and Tangible Play, Inc., Plaintiff, v. GOOGLE, LLC, VOIZZIT TECHNOLOGY PRIVATE LTD., VOIZZIT INFORMATION TECHNOLOGY LLC, VINAY RAVINDRA, and RAJENDRAN VELLAPALATH, Defendants.	Adv. Pro. No. 24-50233 (JTD) (Jointly Administered)

GLAS TRUST COMPANY LLC'S
REPLY IN SUPPORT OF MOTION TO INTERVENE AND MOTION TO SHORTEN[2]

In further support of GLAS's *Motion to Intervene* [Adv. D.I. 65] (the "Motion") and corresponding *Motion to Shorten Notice of Motion to Intervene* [Adv. D.I. 66] (the "Motion to Shorten") and in response to Voizzit's[3] *Objection to GLAS Trust Company LLC's Motion to Shorten Notice of Motion to Intervene* [D.I. 72] (the "Objection") and *Objection to GLAS Trust*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Epic! Creations, Inc. (9113); Neuron Fuel, Inc. (8758); and Tangible Play, Inc. (9331).

[2] Capitalized terms not defined herein shall have the definitions set forth in the Motion.

[3] "Voizzit" shall refer to Voizzit Technology Private Ltd., Voizzit Information Technology LLC, and their principal Rajendran Vellapalath.

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Company's Motion to Intervene [Adv. D.I. 74] (the "Opposition"), GLAS Trust Company LLC ("GLAS") states as follows:

1. Section 1109(b) and binding Third Circuit precedent afford parties in interest, such as GLAS, with a broad right to intervene, and, in fact, encourage their participation. Exercising those rights, GLAS, as the administrative and collateral agent of the secured Lenders owed over $1.6 billion, seeks leave to intervene in this Adversary Proceeding. In the near term, GLAS's goals are to participate in the important evidentiary hearing scheduled for January 29, 2025 on the Trustee's *Emergency Motion for Contempt*, and more generally to safeguard these estates from the ongoing—*and malicious*—interference of Voizzit, particularly with the sales process for the Debtors' assets now underway. GLAS, on behalf of the Lenders, has a lot at stake.

2. Ensuring that the sales process is not disrupted is a priority. As former BYJU's business partner William Hailer testified in open court, for Byju Raveendran, "the goal [is] ultimately to decrease the value of the assets to where the trustee would have a harder time selling the [Debtors]." Nov. 21, 2024 Hr'g Tr. 44:8-13 [D.I. 338]. Voizzit is a pawn in that scheme, being used to "muddle the water of the overall bankruptcy hearings and [the Trustee's] rightful ownership of the assets." *Id.* at 44:19-22. Voizzit's own conduct throughout these cases corroborate Hailer's testimony—*e.g.*, the non-stop theft of the Debtors' assets, the obstinate refusal to comply with court orders, some of which were entered 70 days ago, the deception, the repeated submission of forged documents purportedly signed by GLAS, and the persistent refusal to participate in discovery. The list goes on and on. Voizzit's conduct mirrors the misconduct GLAS has seen, unfortunately, all too often, not just in the companion BYJU's Alpha bankruptcy case (where two sets of sanctions orders were issued) but also across the globe. Voizzit's goal is to

affirmatively harm these Debtors, not protect any purported rights as a shareholder (itself a specious claim, as the evidence already has shown).

3. As a result, GLAS intends to argue, with the Court's permission, that severe sanctions are warranted in order to preserve the integrity of these bankruptcy cases. Those sanctions should finally coerce compliance with the Court's orders and, hopefully, also put an end to all of Voizzit's machinations. Accordingly, and because Voizzit's objections are legally and factually baseless, GLAS requests the Court permit intervention on an expedited basis so that it can participate in the January 29th hearing and future hearings in this Adversary Proceeding.

ARGUMENT

I. VOIZZIT FAILS TO RAISE ANY VALID LEGAL BASIS TO DENY GLAS'S ROUTINE MOTION TO INTERVENE.

4. As set forth in the Motion, there are three bases for GLAS's intervention, each of which provides sufficient grounds for this Court to grant what should be a routine request for intervention:

A. GLAS is a party in interest with an unqualified right to intervene under Section 1109(b) of the Bankruptcy Code.

5. As noted in the Motion, Federal Rule 24(a)(1) grants an unconditional right to intervene to parties authorized by statute. Mot. ¶ 12; Fed. R. Civ. P. 24(a)(1). For more than 40 years, the Third Circuit has recognized that Section 1109(b) provides such authorization for any "party in interest," including creditors and indenture trustees. *In re Marin Motor Oil, Inc.*, 689 F.2d 445, 453 (3d Cir. 1982). Thus, there can be no doubt that GLAS, as an individual creditor and agent of the Lenders, is "party in interest" entitled to intervene as of statutory right. 11 U.S.C. § 1109(b).

6. Voizzit does not, and cannot, challenge the plain language of Section 1109(b) or distinguish the volume of case law affirming GLAS's right to intervene under Federal Rule

24(a)(1). *Compare* Mot. ¶¶ 13-14, *with* Opp. ¶¶ 3-13. Instead, Voizzit argues that GLAS cannot "demonstrate a legally protected interest that could be affected by the bankruptcy proceeding." *Id.* ¶¶ 4-6. But Voizzit's argument relies entirely on inapposite case law examining intervention by proposed intervenors who were not actually a statutorily defined "party in interest," so they ultimately lacked standing.[4] *See* Opp. ¶¶ 4, 10-11.

7. Here, GLAS's status as a creditor and agent cannot be seriously challenged, and it has not been. Voizzit recycles BYJU's' historical (and baseless) talking points that GLAS's interest in this litigation is "contingent," because GLAS's claims are "subject to multiple bona fide disputes," Opp. ¶¶ 8-10, such that GLAS is not truly a party in interest. This line of argument is fatally flawed for three distinct reasons:

8. *First*, GLAS's claims are not subject to *bona fide* dispute, as the Supreme Court of Delaware recently held. *See Ravindran v. GLAS Tr. Co. LLC*, 2024 WL 4258889, at *14 (Del. Sept. 23, 2024) (affirming Court of Chancery's final order and judgment that GLAS was "entitled to exercise the default remedies" against BYJU's, because, *inter alia*, "Appellants conceded the breach of the Credit Agreement"). As Judge Dorsey found in the companion BYJU's Alpha case, decisions of the Delaware Courts should be given preclusive effect. *See* Feb. 5, 2024 Hr'g Tr. at 47:25-48:6, *In re BYJU's Alpha, Inc.*, Case No. 24-10140 (Bankr. D. Del.) [D.I. 54] ("And at this point, I've got a valid Court of Chancery order appointing another party as the controlling shareholder of the debtors … That order has not been stayed pending appeal, so the order is that order, and I'm going to proceed on that basis[.]").

[4] In *In re Shubh Hotels Pittsburgh, LLC*, the proposed intervenor was a shareholder in the defendants to the adversary proceeding—not the debtors themselves. 495 B.R. 274, 284 (Bankr. W.D. Pa. 2013). Similarly, in *In re O.P.M. Leasing Services, Inc.*, the proposed intervenor (the debtor's former president) held stock in the debtor's parent company, a relationship that did not create a right "to intervene in the reorganization proceeding of one of its subsidiaries," and any standing to prosecute claims for unpaid wages was held by the trustee of the intervenor's personal bankruptcy estate, not the intervenor himself. 21 B.R. 983, 985-86 (S.D.N.Y. 1981).

9. Additionally, as memorialized in the Final DIP Order[5], the Trustee herself stipulated to the legitimacy of the Lenders' claims, and such stipulations are now binding upon all parties in interest following the expiration of the applicable Challenge Period in mid-January 2025:

> … as of the Petition Date, the Debtors were justly and lawfully indebted and liable to the Prepetition Secured Parties, without defense, counterclaim, or offset of any kind, in the aggregate amount of not less than $1,189,513,685 attributable to principal of loans outstanding under the Prepetition Credit Agreement, plus approximately $275,946,454 in outstanding accrued and unpaid premium, interest, fees and expenses, and other amounts.

Final DIP Order §§ E(ii), 11.

10. Today, there cannot be any doubt that the Credit Agreement is in hopeless default, with dozens of Events of Default outstanding and no principal or interest payments having been made in close to two years.

11. *Second*, the question of a *bona fide* dispute is simply not legally relevant under Section 1109(b)—even though that issue may have been relevant during an earlier stage of this case, when the Petitioning Creditors first commenced these involuntary cases. *See* 11 U.S.C. § 303(b). Section 1109(b) grants standing to "creditors," which the Bankruptcy Code broadly defines as any "entity that has a *claim* against the debtor[.]" 11 U.S.C. § 101(1)(A) (emphasis added). A "claim," in turn, includes any "right to payment whether or not such right is … contingent," or even "matured, unmatured, disputed, undisputed." *Id.* § 101(5)(A). In short, even assuming *arguendo* that GLAS's claim was a disputed, contingent claim (it is not), GLAS would still be a "creditor" with standing as a "party in interest" under Section 1109(b).

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[5] *Final Order (I) Authorizing the Use of Cash Collateral, (II) Authorizing the Chapter 11 Trustee on Behalf of the Debtors' Estates to Obtain Postpetition Financing, (III) Granting Senior Postpetition Security Interests and According Superpriority Administrative Expense Status Pursuant to Sections 364(c) and 364(d) of the Bankruptcy Code, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay, and (VI) Granting Related Relief* [D.I. 313].

12. *Third*, Voizzit references BYJU's' prior (unlawful) attempts to disqualify certain Lenders. Opp. ¶ 9. This well-worn argument is a red herring. GLAS has an independent right to enforce remedies under the Credit Agreement, regardless of the status of certain Lenders as disqualified or not. Decl. of Irena Goldstein, Ex. 1 (Credit Agreement § 1(b)) [D.I. 8-2] (empowering GLAS during the occurrence of an Event of Default to "enforce any and all Liens and security interests … in addition to any other remedies available under the Loan Documents or applicable law"). For the avoidance of doubt, while disqualification might affect an individual Lender's right to direct GLAS, disqualification does not deny GLAS's right to exercise remedies.[6] Nor does the act of disqualification reduce the over $1 billion owed to the Lenders. For all of these reasons, GLAS has a statutory right to intervene pursuant to Section 1109(b) and Rule 24(a)(1).

B. GLAS's intervention as a matter of right is also warranted, because no party in interest can fully represent GLAS's interests in this Adversary Proceeding.

13. Of the four elements for intervention as of right under Federal Rule 24(a)(2), *see* Mot. ¶ 17, Voizzit only disputes the last one, *i.e.*, whether GLAS's interests are adequately represented by the Trustee. *See* Opp. ¶¶ 14-24.

14. To begin with, Voizzit does not dispute that, as set forth in the Motion, under binding Third Circuit precedent, the burden on GLAS to prove this last element is "treated as minimal." Mot. ¶ 21 (quoting *Mountain Top Condo. Ass'n v. Dave Stabbert Master Builder, Inc.*, 72 F.3d 361, 369 (3d Cir. 1995)). GLAS only has to show that existing representation "may be"—not will be—inadequate. *Id.*[7]

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[6] Voizzit baselessly claims in passing that GLAS acted in "bad faith" when it filed its involuntary petitions back in June 2024. Opp. ¶ 9. Setting aside the complete irrelevance of this argument to the issue of intervention, the extreme misconduct that has been revealed over the past six months, including from Voizzit, confirms GLAS's (and the other Petitioning Creditors') decision to file their involuntary petitions.

[7] Against binding Third Circuit precedent, Voizzit cites an old out of circuit case, *Bush v. Viterna*, 740 F.2d 350 (5th Cir. 1984), to argue that GLAS must demonstrate "adversity of interest, collusion, or nonfeasance" to establish that its interests are not adequately represented by the Trustee. Opp. at 4. *Bush* is irrelevant in the face

15. Here, while GLAS has been supportive (and appreciative) of the Trustee's efforts, the Trustee's and GLAS's duties and interests may not always be perfectly aligned. *First*, their constituents are different. The Trustee represents the Debtors' estates as a whole, while GLAS is the agent of the secured Lenders. *Second*, GLAS's perspective is different than the Trustee's, as GLAS has been litigating against various BYJU's entities in jurisdictions across the world, including four different courts in the State of Delaware alone. *Third*, GLAS has developed and been in possession of material evidence not otherwise available to the Trustee (or others). GLAS's presentation of Hailer's testimony (discussed *supra*) is a prime example.

16. In addition, regardless of any general alignment of interest, GLAS seeks to intervene so that it can be fully informed of the progress in this Adversary Proceeding and evaluate and advise on any decisions made by the Trustee. Voizzit's position ignores the practical realities of GLAS's role in this bankruptcy case.

C. Worst case, GLAS should be allowed to permissively intervene.

17. Finally, setting all else aside, it is appropriate for this Court to exercise its discretion and allow GLAS to permissively intervene under Federal Rule 24(b). As set forth in the Motion, permissive intervention only requires that the proposed intervenor have "a claim or defense that shares with the main action a common question of law or fact," and a showing that the intervention will not "unduly delay or prejudice the adjudication of the original parties' rights." Mot. ¶ 23.

18. Voizzit concedes the first requirement. Voizzit does not contest, nor can it, that, given GLAS's joinder to the Complaint, *id.* ¶ 24, there is substantial overlap in GLAS's position in the Adversary Proceeding and the allegations asserted in the Complaint.

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of the Third Circuit's decision in *Mountain Top*. No court in the Third Circuit has adopted the *Bush* analysis of intervention under Rule 24(a)(2) or imposed a similar standard for intervenors under Federal Rule 24(a)(2).

19. As for the second requirement, there is no undue delay or prejudice to Voizzit. GLAS has worked, and will continue to work, cooperatively with the Trustee to minimize any unnecessary burden. Voizzit misleadingly claims that GLAS sought to "force responses to duplicative discovery without adequate review time." Opp. ¶ 27. GLAS did not serve any additional discovery of its own. To the contrary, all GLAS did was serve joinders to the Trustee's deposition notices. [Adv. D.I. 69.] These notices are entirely consistent with the Court's Scheduling Order for the *Order to Show Cause* hearing. [Adv. D.I. 62 § 1 (permitting "any part-in-interest that seeks to intervene" to participate in discovery).]

20. The remainder of Voizzit's concerns are exaggerated. GLAS filing this Motion to be heard in time to participate in the *Order to Show Cause* in no way "prevents development of a complete factual record," "impairs [Voizzit's] ability to present [] evidence," "undermines fundamental due process rights," or "threatens the integrity of both the adversary proceeding and bankruptcy case." Opp. ¶ 28. Voizzit is "crying wolf."

II. VOIZZIT'S OBJECTION TO THE MOTION TO SHORTEN SHOULD BE OVERRULED.

21. GLAS respectfully requests that the Court consider its request for intervention during the January 29 *Order to Show Cause* hearing so that GLAS can be heard then. It is simply not the case, as Voizzit suggests, that GLAS created an emergency by waiting until January 24 to move to intervene. In light of Voizzit's prior counsel having withdrawn effective as of December 3, 2024, GLAS chose not to intervene earlier. As soon as GLAS learned on January 21, 2025 that Voizzit had engaged replacement counsel, it promptly intervened, notifying counsel two days later (January 23) of its intention to intervene and filing the Motion the very next day (January 24). Had Voizzit disclosed the appearance of its new counsel earlier, which was engaged on December 30,

2024, then GLAS could have moved to intervene sooner. Voizzit is likewise not prejudiced by the Court considering what should be a *routine* motion to intervene ahead of an important hearing.

CONCLUSION

22. For all of these reasons, GLAS respectfully requests that the Motion be granted, and it be allowed to not just join the Trustee's Complaint and but also intervene in this Adversary Proceeding in time to participate in the January 29, 2025 hearing.

Dated: January 28, 2025
Wilmington, Delaware

/s/ Laura Davis Jones

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