

SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF BROOME

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RAMBOLL AMERICAS INTEGRATED	:
SOLUTIONS, INC.,	:
	:
Plaintiff,	:
	:
-against-	:
	:
iM3NY, LLC; IMPERIUM3 NEW YORK, INC.;	:
MAGNIS ENERGY TECHNOLOGIES LTD.;	:
CHARGE CCCV LLC; PHOENIX ENDICOTT	:
INDUSTRIAL INVESTORS, LLC; CLAIRE	:
BIBBY; ALAN CARR; LUKASZ CIANCIARA;	:
HOSHI DARUWALLA; MIKE DRISCOLL;	:
BRIAN FORD; WADE GUINDY; GILES	:
GUNESEKERA; WAYNE MORRISON;	:
FRANK POUILLAS; CHAITANYA SHARMA;	:
DAVID TAYLOR, SHAILESH UPRETI; and	:
MICHAEL WARTELL,	:
	:
Defendants.	:

INDEX NO.:

**COMPLAINT**

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Plaintiff, Ramboll Americas Integrated Solutions, Inc. (“Ramboll”) brings this action against Defendants iM3NY, LLC (“iM3NY”), Imperium3 New York, Inc. (“Imperium,” and together with iM3NY, the “iM3NY Entities”); Magnis Energy Technologies Ltd. (“Magnis”); Charge CCCV LLC (“C4V”); Phoenix Endicott Industrial Investors, LLC (“Phoenix”, and together with the iM3NY Entities, Magnis and C4V, collectively referred to as “the Entity Defendants”); Claire Bibby, Alan Carr, Lukasz Cianciara, Hoshi Daruwalla, Mike Driscoll, Brian Ford, Wade Guindy, Giles Gunesekera, Wayne Morrison, Frank Poullas, Chaitanya Sharma, David Taylor, Shailesh Upreti, and Michael Wartell (collectively, “the Individual Defendants,” and

together with the Entity Defendants, collectively referred to as the “Defendants”) and alleges as follows:

### **INTRODUCTION**

1. Ramboll brings this action to hold the Defendants accountable for their negligent, reckless, or intentional mismanagement of the iM3NY Entities for their own benefit; negligent or fraudulent misrepresentations and concealment of material information resulting in financial loss to Ramboll; tortious interference with Ramboll’s business relationships with its third-party contractors and suppliers and with Imperium; fraudulent inducement of Ramboll to forego exercising its legal rights and remedies, causing financial loss to Ramboll; breaches of their fiduciary duties to the iM3NY Entities; bad faith failure by iM3NY, Magnis and C4V to perform under a June 2023 guaranty of payment to Ramboll; and unjust enrichment, to the detriment of Ramboll. Ramboll also asserts a breach of contract claim against Imperium.

### **PARTIES**

2. Ramboll is a business unit of the Ramboll Group, a well-respected and highly experienced firm that provides consultancy, design and engineering, and project delivery services worldwide. Ramboll, a corporation organized under the laws of the State of New York with offices supporting Central New York in Syracuse and Binghamton, partnered with the Entity Defendants beginning in 2021 to provide permitting, engineering, procurement, construction, and other services in connection with development of a lithium-ion battery manufacturing plant in Endicott, NY.

3. Defendant iM3NY is a limited liability company organized under the laws of Delaware with its headquarters located in Endicott, New York. iM3NY is the parent company of

Defendant Imperium and, upon information and belief, holds or held approximately 95.5% of the outstanding shares of Imperium's common stock.

4. Defendant Imperium is a for-profit corporation organized under the laws of the state of New York with its headquarters located in Endicott, New York. Imperium is the operating subsidiary of iM3NY.

5. Defendant Magnis is a public company organized under the laws of Australia with its headquarters located in Sydney, Australia. Upon information and belief, at all times relevant to the conduct complained of herein, Magnis was the majority equity holder in iM3NY and held approximately 62% of iM3NY's outstanding common units and approximately 73% of its Class A preferred units. Further, Magnis was the parent company of the iM3NY Entities at all times relevant to the conduct complained of herein and conducted business in the state of New York, including in Endicott, New York.

6. Defendant C4V is an LLC organized under the laws of New York with its headquarters located in Vestal, New York. At all times relevant to the conduct complained of herein, C4V was a minority equity holder in iM3NY, holding approximately 31% of iM3NY's outstanding common units and 26.7% of iM3NY's Class A preferred units.

7. Upon information and belief, at all times relevant to the conduct complained of herein, Defendants Poullas, Upreti, C4V and Magnis controlled the iM3NY Entities by exercising complete dominion and control over the iM3NY Entities' operations, finances and board of directors/managers, caused the iM3NY Entities to evade their financial responsibilities to Ramboll, and made decisions causing the iM3NY Entities to be inadequately capitalized.

8. At all times relevant to this Complaint, Ramboll provided its services and collaborated in good faith with the business consortium consisting of the iM3NY Entities, Magnis and C4V to establish and operate a commercial manufacturing facility of lithium-ion cells in Endicott, New York, and reasonably and foreseeably relied on information received from the Defendants. The Defendants all owed obligations to Ramboll, including the duty of good faith and fair dealing, by virtue of their positions and engagement with Ramboll in its key role establishing the facility for the Defendants' use and profit.

9. Defendant Phoenix is an LLC organized under the laws of the state of Delaware with its headquarters located in Milwaukee, Wisconsin. Phoenix conducts business throughout the state of New York, including Endicott, New York.

10. Defendant Claire Bibby served as a member of the iM3NY board of managers beginning on or about October 3, 2023.

11. Defendant Alan Carr was a member of the board of directors of Imperium and/or the board of directors of iM3NY at all times relevant to the conduct complained of herein.

12. Defendant Lukasz Cianciara is the CEO of Imperium. Beginning September 1, 2022, he acted as advisor to the CEO of Imperium. Beginning December 18, 2023, he acted as Imperium's Chief Administrative office, and beginning August 6, 2024, he acted as Imperium's interim CEO.

13. Defendant Hoshi Daruwalla is and has been a board member of Magnis and was the head of Magnis's U.S. operations at all times relevant to the conduct complained of herein.

14. Defendant Mike Driscoll was a member of the board of managers of iM3NY and as a director of Imperium at all times relevant to this Complaint.

15. Defendant Brian Ford was a member of the iM3NY Entities' board of directors at all times relevant to the conduct complained of herein.

16. Defendant Wade Guindy served as interim CEO of iM3NY beginning on or about November 11, 2023.

17. Defendant Giles Gunsekera was a member of Magnis's board of directors at all times relevant to the conduct complained of herein and was also a member of iM3NY's board of managers beginning on or about November 12, 2023. Upon information and belief, Defendant Gunsekera was appointed to the iM3NY board in violation of iM3NY's limited liability company operating agreement (the "LLC Agreement").

18. Defendant Wayne Morrison was a member of the iM3NY Entities' board of directors at all times relevant to the conduct complained of herein.

19. Defendant Frank Poullas was a manager on the iM3NY board of managers and was also a member of the Imperium board of directors during all times relevant to the conduct complained of herein. Defendant Poullas was also the Executive Chairman of the Magnis board of directors during all times relevant to the conduct complained of herein.

20. Defendant Chaitanya Sharma was the Chief Executive Officer of Imperium from October 2019 until November 2023. Upon information and belief, Defendant Sharma was summarily removed from his position as CEO of Imperium in connection with a purported takeover of iM3NY's board by Defendants' Magnis and Poullas.

21. Defendant David Taylor was Magnis's CEO from August 2022 until June 2023.

22. Defendant Dr. Shailesh Upreti was a founder of iM3NY, chairman of both the iM3NY board of managers and the Imperium board of directors and was CEO of C4V at all times

relevant to this Complaint. Pursuant to iM3NY's LLC Agreement, Defendant Upreti had sole authority to appoint managers to the iM3NY board of managers.

23. Defendant Michael Wartell was a member of the iM3NY Entities' board of directors at all times relevant to the conduct complained of herein.

24. Upon information and belief, at all times relevant to the conduct complained of herein, the managers, directors, officers, and executives of the iM3NY Entities, C4V, and Magnis – in particular, Defendants Daruwalla, Poullas, Taylor and Upreti – controlled the iM3NY Entities by exercising complete dominion and control over the iM3NY Entities' operations, finances and board of directors/managers. These Defendants intentionally, recklessly and/or negligently mismanaged the iM3NY Entities for their own benefit, caused the iM3NY Entities to evade their financial responsibilities to Ramboll and other creditors, and caused the iM3NY Entities to be inadequately capitalized. In addition, Defendants Poullas, Upreti, Daruwalla, Taylor, and other Individual Defendants made affirmative material misrepresentations to Ramboll and intentionally, recklessly, and/or negligently concealed material facts, upon which Ramboll reasonably and foreseeably relied to its detriment.

### **JURISDICTION AND VENUE**

25. Jurisdiction is proper pursuant to New York Civil Practice Law and Rules ("CPLR") §§ 301 and 302 because the Defendants operated, conducted, engaged in, and carried on a business in New York and in this County; maintained offices and facilities in New York and in this County; and committed the acts complained of herein in New York and in this County. Venue is proper pursuant to CPLR §§ 501, 503 and 509 because Broome County is the county in which a substantial part of the events or omissions giving rise to Ramboll's claims occurred, and

Defendants Imperium and Phoenix consented to venue in this County under the terms of the Facility lease.

### **FACTUAL ALLEGATIONS**

#### **Ramboll Partnered in Good Faith with the Entity Defendants to Build a U.S. Giga-Factory Producing Lithium-Ion Batteries**

26. In April 2021, Ramboll entered a contract with Imperium and worked closely with the Entity Defendants to support the iM3NY Entities in the construction of a lithium-ion battery plant (“the Facility”) in Endicott, New York.

27. Based on representations from the Entity Defendants, and Individual Defendants including, but not limited to, Poullas, Sharma and Upreti, Ramboll agreed to invest substantial expertise, time and expense to support the design and construction of a turnkey “Manufacturing Production Line for Lithium Ion Batteries” (“the Project”).

28. At all times prior to Ramboll’s engagement, the Entity Defendants and Individual Defendants including, but not limited to, Poullas, Sharma and Upreti represented to Ramboll that the iM3NY Entities were capable of fulfilling their financial performance and commercial production obligations relating to the Project and that Ramboll and its sub-contractors would be compensated for their contractual services. Before April 2021 and on numerous occasions thereafter, the iM3NY Entities and the Individual Defendants represented to Ramboll that Imperium and/or iM3NY had the capacity to pay and would pay Ramboll for Ramboll’s work on the Project.

29. In reasonable and foreseeable reliance on the Defendants’ representations, Ramboll undertook significant expenses in connection with the Project, including (among others): costs of all engineering and construction management; payments properly made by Ramboll to its

subcontractors, suppliers, and design consultants for performance of portions of the Project; and costs of materials, supplies, temporary facilities, machinery, and equipment.

30. Ramboll has performed all of its obligations related to the Project, including its statutory payment obligations under N.Y. GBL § 756-a. The iM3NY Entities, C4V and Magnis have not complied with their payment obligations to Ramboll.

31. Upon information and belief, the iM3NY Entities' default in their respective credit facilities, insolvency, and inability to pay Ramboll and other creditors was a direct consequence of infighting and conflicts of interest among the Defendants acting in their capacity as officers, directors and managers of the iM3NY Entities and other Entity Defendants. Defendants' actions and inactions doomed the iM3NY Entities to failure and breached the Defendants' fiduciary duties of care and loyalty to the iM3NY Entities.

**Imperium's Payment Issues and Guaranty of Payment from iM3NY, Magnis, and C4V**

32. Ramboll continued to work in good faith on the Project through Fall 2022, and continued to meet its obligations to subcontractors through 2024. Ramboll provided permitting, engineering, procurement, and construction management services related to the Facility including, among other items and services:

- a. Obtaining or supporting Imperium in obtaining all environmental, right-to-build, and construction related permits;
- b. Providing all technical material necessary to satisfy the conditions of the permit application, as well as the necessary engineering content to obtain the necessary permits;



- c. Performing all required professional and licensed engineering to enable the installation and operation of production tools;
- d. Design and distribution of the necessary utility systems from the source to each individual tool connection;
- e. Performing all procurement activities related to infrastructure and balance of plant equipment and materials;
- f. Performing all necessary subcontractor procurement;
- g. Rigging and connecting production equipment to the required utilities;
- h. Through agreements with subcontractors, performing infrastructure and utility construction per the design and client agreements; and
- i. Providing management and supervision oversight to enable subcontractor work on civil, structural, architectural, mechanical, and electrical improvements to the infrastructure and utility systems.

33. In Fall 2022, Imperium began operating the Facility for the commercial production of lithium-ion batteries. As a direct result of Ramboll's substantial input and improvements, what was an old, empty warehouse was transformed into an advanced manufacturing facility worth millions of dollars.

34. In the period leading up to January 2025, when the iM3NY Entities filed for bankruptcy, the Defendants (excluding Phoenix) intentionally, recklessly, or negligently made numerous misrepresentations about the financial condition of the iM3NY Entities, Magnis and C4V, and failed to inform Ramboll about material production problems with the Facility that impacted the iM3NY Entities' viability as operating companies and ability to pay their creditors.

35. In reality, the Defendants (excluding Phoenix) knew that none of the Entity Defendants had sufficient funds to pay Ramboll, that the iM3NY Entities were on the verge of insolvency (or were already insolvent), and that the Facility had not met anticipated levels of production or revenue and was likely incapable of doing so.

36. Unbeknownst to Ramboll, the truth about the iM3NY Entities' financial state, inability to pay creditors and production problems at the Facility was presented to Magnis board members and executives by at least January 2023. This information was never shared with Ramboll by any of the Defendants.

37. On February 24, 2023, Ramboll, via email to Defendant Sharma, proposed a payment plan for the payment of over \$5 million due from Imperium to Ramboll.

38. On February 27, 2023, Defendant Sharma proposed an alternate/adjusted payment plan, purportedly based on "an internal discussion" with unspecified individuals. Despite knowledge of the iM3NY Entities' pending insolvency, Defendant Sharma did not inform Ramboll of the iM3NY Entities dire financial condition and instead represented that the proposed payment plan was to "smoothen[] [sic] out the cash flow more." Defendant Sharma explicitly misrepresented to Ramboll that "[a]vailability of funds is not the reason for the request."

39. On February 28, 2023, Defendant Sharma informed Ramboll that he gave "the instructions to execute this on our end" and that he "believe[d] everything should be done within this week itself." Ultimately, Ramboll received a \$1 million payment in March 2023.

40. On April 11, 2023, Ramboll followed up on whether Imperium would make the April 14, 2023 payment deadline. On April 13, 2023, Defendant Sharma informed Ramboll that Imperium had "a short term liquidity issue due to the timing of new funds and the need to maintain

financial liquidity covenants with our lenders.” Defendant Sharma then referred Ramboll to a press release made by Defendant Magnis, which stated that Magnis had provided a bridge financing facility to demonstrate “their ongoing support of iM3NY.” As a result, Defendant Sharma requested that Imperium be permitted “to repay the remaining balance by the end of June,” to allow it complete fundraising.

41. Upon information and belief, and unknown to Ramboll until it was too late, Defendants Magnis and Poullas were already acting in their own self-interests, more concerned with avoiding dilution of Magnis’s majority interest and board representation in the iM3NY Entities than with taking actions, including securing available financing, to ensure that Imperium could remain a solvent operating company.

42. On June 8, 2023, Ramboll received a letter from Defendants C4V and Magnis that requested a payment plan for the outstanding balance of over \$4 million still owed to Ramboll. In this letter, Defendant Upreti misrepresented to Ramboll that the “payment delay is due to production and certification delays which in turn have delayed the timing of iM3NY revenues resulting in a cash tightening.” In reality, the iM3NY Entities had insufficient funds to pay their creditors.

43. On June 12, 2023, in response to Defendant Upreti’s June 8 letter, Ramboll proposed a four-phase payment plan under which Ramboll would receive full payment by October 4, 2023. In addition to acknowledgment of the amount due to Ramboll, Ramboll requested that Defendants iM3NY, C4V, and Magnis provide a weekly update to Ramboll on the iM3NY Entities’ fund raising progress and activities; and to provide a guaranty of payment to Ramboll in the event that Imperium could not pay.

44. On or about June 30, 2023, Defendants iM3NY, C4V and Magnis provided the requested payment guaranty signed by Defendants Poullas, Upreti, and Sharma. By providing a purported payment guaranty while misrepresenting and concealing the true financial status of the iM3NY Entities, C4V, and Magnis, Defendants Poullas, Upreti, Sharma, iM3NY, C4V, and Magnis fraudulently or negligently induced Ramboll to refrain from exercising its legal remedies including filing a lien, which would have secured Ramboll's financial interests.

45. In July 2023, Imperium paid Ramboll approximately \$1.1 million towards the outstanding balance. In August 2023, Defendant Poullas reiterated in writing the plan "to pay the outstanding funds owed to Ramboll," and told Ramboll that Imperium was "in the process of raising funds and as soon as that is complete and we have the necessary funds, we plan to pay the outstanding amount." Payments for these outstanding funds, however, were never made.

46. Over the next several months, Defendants Magnis, Daruwalla, and Poullas continued to misrepresent the Entity Defendants' (not including Phoenix's) financial situation and ability to pay Ramboll. In August 2023, Defendants Poullas and Daruwalla told Ramboll in writing to expect "no outstanding amount" by mid-September 2023, as "funds ... will come in within [the] next 3-4 weeks." In October 2023, Defendant Daruwalla informed Ramboll in writing "that there may be some relief coming for iM3 in the near term through C4V."

47. On October 6, 2023, Ramboll was provided with a letter from Defendant Sharma, where he blamed the failure to make payments on "iM3NY's financial backers" that "temporarily delayed in providing their cash infusions." Defendant Sharma misrepresented in writing "operating cash to be sufficient after 3-5 weeks" with "the situation [being] normalized after that."

**Delaware Chancery Litigation and the ASIC Investigation of Magnis and Frank Poullas Relating to the Defendants' Mismanagement of the iM3NY Entities**

48. Unbeknownst to Ramboll until it was too late to act on this information, the Australian Securities and Investments Commission (“ASIC”) began investigating Defendants Magnis and Poullas sometime in 2023. The ASIC ultimately sued Magnis in the Federal Court of Australia related to the Facility, alleging among other things that “[i]n late 2022 and 2023, Magnis failed to disclose to the [Australian Securities Exchange] information about the parlous financial and operating state of the ... Facility” and that Defendant Poullas “engaged in misleading or deceptive conduct, and breached his duties as a Magnis director.”<sup>1</sup>

49. According to the ASIC filing, beginning in April 2021, Defendant Magnis made numerous public misrepresentations related to the iM3NY Entities, including that Imperium “was fully funded for Gigawatt scale production of lithium-ion battery cells” and that it “was fully funded through to a capacity to generate at least 1 GWh of lithium-ion battery cells per year.” In making these representations, Defendants Magnis and Poullas misrepresented that Imperium was not only fully funded for production but that it was primed to secure funding for expansion. In reality, and unknown to Ramboll at the relevant time, this was false.

50. As early as August 2022, according to the ASIC filing, Imperium provided updates to senior Magnis officers and C4V about Imperium’s cell production, financial performance, and requirements at Imperium board meetings, in-person and through other communications.

51. In addition, by mid-January 2023, the Individual Defendants knew or should have known, based on information reported during a board presentation, that Imperium was not likely

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<sup>1</sup> See Notice of Filing, available at <https://download.asic.gov.au/media/uayfh5lz/24-087mr-concise-statement-29-04-2024.pdf>.

to receive revenue until October 2023, and would have no money to pay creditors by approximately March 2023. Ramboll was not provided this information at the relevant time.

52. Further, by April 23, 2023, the Individual Defendants knew or should have known that Imperium likely did not have the ability to generate sufficient revenue from commercial production at the Facility.

53. On November 10, 2023, Magnis released a statement announcing that Imperium was in default of its credit facility with non-party ACP Post Oak Credit 1, LLC (“ACP”). The statement downplayed and misrepresented concerns about the financial condition of Magnis and Imperium, and specifically minimized the potential impact of the default on Magnis’s financial bottom line and its ability to successfully secure additional capital.

54. As Ramboll later learned, Magnis’s published reports about Magnis’ and the iM3NY Entities’ financial solvency and ability to secure continued financing were likely false. Also, in the period leading up to November 2023 and at all times relevant to this Complaint, Defendants Poullas, Magnis and other Individual Defendants were operating under conflicts of interest which caused them to unlawfully seize control of the iM3NY board of managers in their efforts to protect Magnis’s solvency and their continued representation on the boards of the iM3NY Entities. Also, upon information and belief, and undisclosed to Ramboll at the time – the decision by Defendants Poullas, Magnis and Bibby to oust Imperium’s chief executive officer, Defendant Chaitanya Sharma, was the cause of Imperium’s default under the ACP credit facility.

55. There is no plausible, good faith explanation for the decision by Defendants Magnis, Poullas and Bibby to hijack the iM3NY board, in violation of iM3NY’s limited liability company agreement, to appoint Defendant Gunsekera to the board (thereby obtaining a majority

vote which enabled them to remove Defendant Sharma as Imperium's chief executive officer and appoint Defendant Guindy as interim CEO), and to use their majority position to thwart financing efforts for iM3NY.

56. Also unknown to Ramboll until after the fact, in November 2023, the mismanagement, infighting and breaches of fiduciary duties by the iM3NY Entities' officers, members and directors, which ultimately resulted in the iM3NY Entities' insolvency and inability to pay amounts due to Ramboll and other creditors, caused Defendants C4V, Upreti, Poullas and Magnis to become embroiled in litigation in the Delaware Chancery Court. *See* Charge CCCV LLC v. iM3NY LLC, et al., No. 2023-1168-KSJM (Del. Ch.).

57. Upon information and belief, efforts to secure funding for iM3NY were hampered by the conflicting interests of Individual Defendants Poullas, Bibby, Gunsekera and Guindy in avoiding dilution of Magnis' majority interest in iM3NY and maintaining Magnis' control of the iM3NY board. According to the Delaware Chancery complaint, after Defendants Poullas, Bibby, and Gunsekera secured control as a majority of the iM3NY board and appointed Defendant Guindy as interim chief executive officer, the board refused to consider financing that would have provided iM3NY approximately \$48 million because the terms would have diluted Magnis' interest in iM3NY.

58. Defendant C4V's suit against Magnis in the Delaware Court of Chancery sought to invalidate Magnis's appointment of purported "Magnis loyalist," Defendant Guindy, as interim CEO of iM3NY. At that time, C4V alleged that Magnis "[wa]s effectively insolvent, but for its treatment of [iM3NY's] assets as its own for accounting purposes." Magnis purportedly made the unauthorized appointment of Defendant Gunsekera as an additional board member in order to

secure the appointment of Defendant Guindy as interim CEO and thereby maintain Magnis' control over the iM3NY Entities.

59. Meanwhile – amidst the iM3NY board takeover, the ASIC investigation, iM3NY board infighting, and litigation among Defendants C4V, Magnis, Poullas and Upreti – Defendants Imperium, iM3NY, Magnis, and C4V failed to make payments to Ramboll; Ramboll continued to make progress and retainage payments to its subcontractors; and the Defendants (excluding Phoenix) continued to falsely assure Ramboll that the Entity Defendants were financially sound and would receive sufficient funding to pay Ramboll the outstanding balance owed. Ramboll learned too late that these assurances were false.

60. For instance, on February 5, 2024, Defendant Cianciara assured Ramboll in writing that “onsite investor due diligence meetings” were taking place, and that the investor saw “Imperium3 as a long-term investment opportunity.” As of February 26, 2024, that investor purportedly finalized its due diligence review and were “a couple weeks out from formally going for approval to [its] investment committee.” On March 5, 2024, Defendant Cianciara stated that a decision was expected “in the next couple of weeks” and subsequent documentation would “take approximately 6 weeks.” Needless to say, the purported investment and funding opportunity did not come to fruition.

61. Also as alleged in the Delaware Court of Chancery action, Magnis's “numerous statements publicizing its takeover” of iM3NY after November 12, 2023, were solely for the purpose of falsifying Magnis's financial strength.

62. None of these material facts were communicated to Ramboll in real time. Upon information and belief, and based on allegations in the Delaware Chancery action and the ASIC



action: Imperium was undercapitalized at least as of January 2023; and the iM3NY Entities were likely to run out of cash and had insufficient cash to survive as operating entities past January 15, 2024.

63. Defendants iM3NY, C4V, Magnis and the Individual Defendants negligently, knowingly and/or intentionally failed to disclose this material information to Ramboll before iM3NY, C4V and Magnis provided the guaranty of payment for Imperium on June 30, 2023. To the contrary, Defendants Upreti, Daruwalla, and Poullas negligently, knowingly and/or intentionally made affirmative statements and misrepresentations to Ramboll related to the financial well-being of the iM3NY Entities, C4V and Magnis. Indeed, on June 9, 2023, Defendant Daruwalla told Ramboll that “Magnis keeps sending money like the rich uncle.”

**Imperium’s Abandonment of Millions of Dollars in Facility Improvements to Phoenix**

64. Pursuant to lease agreements entered into between Imperium and non-party Huron Real Estate Associates, LLC (“Huron”) on March 29, 2021, as amended on September 10, 2021 (the “Lease”), Imperium leased manufacturing and office space for the facility. Pursuant to the Lease, Imperium was required to receive written consent from the landlord, “after review of plans and specifications, insurance coverage, names of the general contractor and subcontractors performing electrical and mechanical/plumbing work, and such other commercially reasonable items as Landlord deems necessary” for replacements, alterations, improvements, or other changes that exceeded a construction bid or negotiated price of \$200,000.

65. On or about September 22, 2021, Huron assigned the Lease to Defendant Phoenix.

66. As a direct result of Ramboll’s contributions, the Facility was transformed from what was essentially an empty warehouse type facility, into an advanced manufacturing facility –

not only worth millions of dollars, but certain to generate increased future revenue for the landlord. Defendant Phoenix was aware of and consented to the improvements added to the Facility and has profited from the iM3NY Entities' abandonment of the Lease. Ramboll, in turn, is still owed over \$4 million.

67. Pursuant to the Lease terms, Ramboll and Imperium obtained informed consent from Phoenix for replacements, alterations, improvements, and other changes to the Facility, including, but not limited to, over \$1 million in architectural improvements, including storefront and office buildouts; over \$200,000 in structural reinforcements and improvements; more than \$250,000 in safety systems, including fire alarms and sprinklers; approximately \$1 million in electrical improvements and installations; and over \$1 million in new/improved HVAC systems.

68. In addition, Ramboll and Phoenix communicated directly and indirectly regarding the Project and Ramboll's improvements to the Facility. For example, the parties coordinated tie-ins, shutdowns, testing, and commissioning for all main utility and life safety work Ramboll performed for the Project.

69. The lease agreement allowed Imperium, with authorization from the Landlord, to abandon its "Construction Work" at the expiration or termination of the lease, "at which time Tenant's Construction Work shall be owned by Landlord." Further, by order of the Bankruptcy Court dated May 29, 2025, Imperium rejected the Lease effective May 8, 2025. As a result of Ramboll's work in connection with the Project, Construction Work now owned by Phoenix consists of millions of dollars in additions and improvements to the Facility for which Ramboll has not been compensated.

70. Defendant Phoenix, upon information and belief, continues to use the Facility for its own benefit. Phoenix has not provided any compensation to Ramboll for the significant improvements Ramboll has added to the Facility.

**COUNT I – BREACH OF CONTRACT**

*Against the iM3NY Entities, C4V, Magnis, and the Individual Defendants*

71. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

72. Ramboll and Imperium entered into a valid and enforceable contract on April 15, 2021, in which Ramboll agreed to provide services in connection with the Project.

73. Ramboll fulfilled all of its contractual obligations relating to the Project.

74. Defendant Imperium substantially and materially breached its contractual obligations to Ramboll by its failure to pay Ramboll for Ramboll's services.

75. Defendants iM3NY, Magnis C4V, and the Individual Defendants exercised complete domination and control over Imperium with respect to the contract between Ramboll and Imperium

76. Defendants iM3NY, Magnis, C4V, and the Individual Defendants abused the privilege of doing business in the Imperium corporate form to perpetrate an injury or fraud against Ramboll.

77. Ramboll has suffered damages as a result of Imperium's breach and Defendants iM3NY, Magnis, C4V, and the Individual Defendants' complete dominion and control over Imperium.

78. iM3NY, the Individual Defendants, C4V, and Magnis, as alter egos of Imperium, are liable for Imperium's breach of contract.

**COUNT II – BREACH OF PAYMENT GUARANTY**

*Against iM3NY, Magnis, C4V, and the Individual Defendants*

79. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

80. Ramboll and Defendant Imperium entered into a valid and enforceable agreement on April 15, 2021, whereby the parties agreed to terms for Ramboll's services in connection with completion of the Project.

81. Ramboll, iM3NY, Magnis, and C4V executed a valid and enforceable payment guaranty on June 20, 2023, whereby Ramboll agreed to forgo exercising immediate legal remedies against Imperium for payments due, in exchange for the receipt of payments from iM3NY, Magnis, and C4V pursuant to a payment plan and the entities' guaranty of payments owed to Ramboll by Imperium.

82. Ramboll performed all of its obligations under the agreement with Defendant Imperium. Defendant Imperium substantially and materially breached the agreement with Ramboll by its failure to fulfill its payment obligations, causing Ramboll to suffer economic damages.

83. iM3NY, Magnis and C4V breached and failed to honor their commitment under the guaranty, by failing to pay over \$4 million due to Ramboll under the guaranty, which amount continues to accrue interest.

84. The Individual Defendants exercised complete domination and control over iM3NY, Magnis, and C4V with respect to the payment guaranty between Ramboll and iM3NY, Magnis, and C4V.

85. The Individual Defendants abused the privilege of doing business in the iM3NY, Magnis, and C4V corporate forms to perpetrate an injury or fraud against Ramboll.

86. Ramboll has suffered damages as a result of iM3NY, Magnis, and C4V's breach of the guaranty, and the Individual Defendants' complete dominion and control over iM3NY, Magnis, and C4V.

87. iM3NY, Magnis, and C4V, as well as the Individual Defendants, as alter egos of iM3NY, Magnis, and C4V, are liable for iM3NY, Magnis, and C4V's breach of the payment guaranty.

### **COUNT III – PROMISSORY ESTOPPEL**

*Against the Individual Defendants, iM3NY, Magnis, and C4V*

88. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein and pleads this Count in the alternative to Count I if it is determined that either a valid and enforceable guaranty does not exist or if the existing guaranty is otherwise determined void, invalid, or unenforceable.

89. On June 20, 2023, Magnis, C4V, and iM3NY made an unambiguous promise to Ramboll to guaranty payments due from Imperium to Ramboll. Defendants iM3NY, Magnis and C4V represented to Ramboll that they were able to and intended to fully perform, fulfill, and carry out the promised guaranty.

90. It was reasonable and foreseeable that the promise and related representations from the Individual Defendants, iM3NY, Magnis and C4V would cause Ramboll to forego pursuing

available legal and statutory remedies against Imperium, and that Ramboll would fulfill its obligations to make subcontractors on the Project whole. In reliance on the Defendants' promises of payment, Ramboll did make payments to its subcontractors and refrained from exercising available remedies including seeking a lien on the Facility.

91. As a result of Ramboll's reliance, Ramboll suffered actual and significant damages.

**COUNT IV – UNJUST ENRICHMENT/QUANTUM MERUIT**

*Against the Individual and Entity Defendants*

92. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

93. Through Ramboll's contributions to the Project, Magnis, C4V, the iM3NY Entities, and their officers, directors and managers were provided with a multi-million-dollar facility to enable Imperium's commercial production of lithium-ion batteries.

94. These Defendants knew that Ramboll did not complete the Project gratuitously, that the Project and improvements to the Facility had substantial monetary value, and that the improved Facility would allow Defendants to gain a profit from Imperium's lithium-ion battery production. Despite demands for payment, Ramboll is still owed over \$4 million, which continues to accrue interest.

95. Defendants accepted Ramboll's services and improvements to the Facility inequitably and at Ramboll's expense. It would be inequitable and unconscionable for Defendants to retain the benefits conferred by Ramboll without compensation.

96. As a result of Defendants' retention of the benefits conferred by Ramboll, Ramboll has sustained actual and significant damages of over \$4 million, which continues to accrue interest. Equity and good conscience requires Defendants to provide restitution to Ramboll.

97. Defendant Phoenix was likewise unjustly enriched, ultimately at Ramboll's expense. Upon information and belief, Defendant Phoenix, as the lessor, consented to the Project as well as related improvements. Ramboll's contributions resulted in improvements to the Facility of approximately \$5 million. Phoenix was also aware, not only of Ramboll's substantial role, but of the value of Project-related improvements to the Facility.

98. Ramboll's improvements to the Facility have conferred a lasting benefit to Defendant Phoenix even in the absence of Imperium's lithium-ion battery production. As a direct result of the improvements, the value of the Facility is enhanced considerably and Phoenix is able to lease the Facility for a substantially larger sum than it could have previously.

99. The Facility has been abandoned by the iM3NY Entities to Phoenix in connection with the iM3NY Entities' Chapter 11 bankruptcy proceeding. Defendant Phoenix has not compensated Ramboll in any way for the value of the benefits Phoenix has received.

100. Equity and good conscience require Defendant Phoenix to provide restitution to Ramboll for Ramboll's improvements to the Facility.

**COUNT V – BREACH OF IMPLIED COVENANT  
OF GOOD FAITH AND FAIR DEALING**

*Against the Individual Defendants, iM3NY, Magnis and C4V*

101. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

102. As stated above in Count II, Ramboll, iM3NY, Magnis, and C4V executed a valid and enforceable payment guaranty and Ramboll performed its obligations under the guaranty.

103. Every agreement contains an implied covenant of good faith and fair dealing. Defendants iM3NY, Magnis and C4V breached this covenant by acting in bad faith as part of a scheme to deny Ramboll its benefit of the bargained-for guaranty.

104. As a result of iM3NY's Magnis's and C4V's bad faith, Ramboll has suffered economic damages at an amount to be proven at trial.

**COUNT VI – INTENTIONAL AND FRAUDULENT MISREPRESENTATION**

*Against the Individual Defendants, the iM3NY Entities, Magnis, and C4V*

105. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

106. The Defendants knowingly and intentionally made materially false statements relating to the financial solvency of the iM3NY Entities, Magnis, and C4V, the progress and viability of the Project, and the value of the payment guaranty.

107. In making the aforementioned material misrepresentations, Defendants Cianciara, Daruwalla, Poullas, Sharma, Taylor, Upreti, the iM3NY Entities, Magnis, and C4V intended to and did mislead Ramboll.

108. Ramboll reasonably and foreseeably relied upon the materially false statements of Defendants Cianciara, Daruwalla, Poullas, Sharma, Upreti, the iM3NY Entities, Magnis, and C4V to accept the guaranty of payment and refrain from exercising legal remedies. At this time, the Defendants (excluding Phoenix) knew that the iM3NY Entities were already insolvent and that the proffered guaranty was worthless. Ramboll has suffered damages as a direct and proximate result.



109. Ramboll seeks damages it suffered that are attributable to Defendants' fraudulent misrepresentations in an amount to be proven at trial.

**COUNT VII – FRAUDULENT INDUCEMENT**

*Against the Individual Defendants, the iM3NY Entities, Magnis, and C4V*

110. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

111. As described in Count VI, the Defendants knowingly and intentionally made materially false misrepresentations relating to the financial solvency of the iM3NY Entities, Magnis, and C4V, as well as the progress and viability of the Project.

112. Defendants knew that representations concerning the financial solvency of the entities and viability of the Project were false, based on information provided during board presentations, participation in internal discussions and other information available to the Defendants that was not known to Ramboll.

113. Defendants made these false representations to deceive Ramboll and induce Ramboll to enter the guaranty and to forego exercising its legal remedies against the iM3NY Entities, Magnis or C4V.

114. Ramboll's reliance on the Defendants' misrepresentations was reasonable and foreseeable.

115. Ramboll was induced to execute the guaranty due to these misrepresentations and suffered economic damages as a result.

116. Ramboll seeks damages it suffered that are attributable to Defendants' fraudulent inducement in an amount to be proven at trial.

**COUNT VIII – FRAUDULENT CONCEALMENT**

*Against the Individual Defendants, the iM3NY Entities, Magnis, and C4V*

117. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

118. The Individual Defendants, iM3NY Entities, Magnis, and C4V concealed and failed to disclose the true financial status of Magnis and the iM3NY Entities and the true progress and (lack of) viability of the Project at all relevant times, including in connection with negotiation and executed the guaranty between Ramboll, Magnis, C4V, and iM3NY.

119. Defendants' omissions were intended to and did deceive Ramboll into believing that the aforementioned entities were solvent, that the boards of the iM3NY Entities were functional and operating in the iM3NY entities' interests, and that iM3NY, C4V and Magnis could and would pay on behalf of Imperium in the event that Imperium could not fulfill its payment obligations. Defendants knew that they had an obligation to disclose complete and accurate information to Ramboll, yet they deliberately concealed this information, to Ramboll's detriment.

120. Ramboll reasonably and foreseeable relied on Defendants' omission.

121. Defendants alone had special knowledge of the financial status of these entities and the progress of the viability of the Project. Ramboll could not have discovered this information on its own. Defendants also knew that Ramboll would not have entered the guaranty and would have exercised available statutory remedies to secure its position had Defendants not concealed the material information described above.

122. As a direct and proximate cause of its reasonable reliance on Defendants' intentional omissions and concealment of material information, Ramboll suffered economic damage.

123. Ramboll seeks damages it suffered that are attributable to Defendants' fraudulent concealment at an amount to be proven at trial.

### **COUNT IX – NEGLIGENT MISREPRESENTATION**

*Against the Individual Defendants, the iM3NY Entities, Magnis, and C4V*

124. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein and pleads this Count in the alternative to Counts VI–VIII.

125. Defendants Poullas, Upreti, Daruwalla, Magnis, and C4V negligently engaged in the misrepresentations and conduct described in Counts VI–VIII, above. Defendants carelessly made misrepresentations and provided incorrect information to Ramboll and knew or should have known that Ramboll would rely on this information to enter the guaranty and refrain from exercising its legal remedies.

126. Defendants (except Phoenix) had a special or privity-like relationship with Ramboll which imposed a duty to impart correct information to Ramboll. These Defendants (except Phoenix) possessed unique or specialized expertise, or were in a special position of confidence with Ramboll such that Ramboll's reliance on their negligent misrepresentations was justified.

127. Defendants (except Phoenix) had a duty to speak with care and a duty to disclose information regarding the financial status of the iM3NY Entities, Magnis, and C4V before executing the guaranty with Ramboll. Defendants were uniquely situated to evaluate and speak truthfully and accurately on the financial status of the iM3NY Entities, Magnis, and C4V, the

progress and viability of the Project, and the capacity of the iM3NY Entities' boards of managers/directors to manage the entities and meet their fiduciary obligations to the iM3NY Entities in the face of infighting and conflicts of interest.

128. In connection with accepting the guaranty, Ramboll reasonably, foreseeably and justifiably relied on Defendants' specialized knowledge and expertise on these topics.

129. Defendants' breach of their duty to Ramboll caused Ramboll to suffer economic damages.

**COUNT X – TORTIOUS INTERFERENCE WITH CONTRACT**

*Against the Individual Defendants, iM3NY, Magnis, and C4V*

130. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

131. On April 15, 2021, Ramboll executed a valid and enforceable contract with Imperium in connection with the Project and performed all of its obligations thereunder. Imperium breached the contract by failing to pay Ramboll amounts it owed to Ramboll.

132. Defendants knew of the existence of the contract between Ramboll and Imperium, as evidenced by their communications with Ramboll. Defendants intended to damage the contractual relationship between Imperium and Ramboll by influencing, inducing, or coercing Imperium to breach the contract. Defendants did not have a valid, good faith justification to interfere with the contract.

133. Upon commencing its work on the Project, Ramboll retained numerous subcontractors and suppliers to provide work and equipment for the Project.

134. Defendants were aware of the existence of the agreements between Ramboll and these subcontractors and suppliers. Defendants intended to and did damage the contractual

relationships between Ramboll and its subcontractors and suppliers by withholding payments from Ramboll. Defendants did not have a valid, good faith justification to interfere with Ramboll's contracts.

135. Ramboll suffered damages as a result of the Defendants' tortious interference with Ramboll's agreements with its sub-contractors and suppliers and its agreement with Imperium, in an amount to be proven at trial.

**COUNT XI – TORTIOUS INTERFERENCE WITH THE GUARANTY**

*Against the Individual Defendants*

136. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

137. As stated above in Count II, Ramboll, iM3NY, Magnis, and C4V executed a valid and enforceable payment guaranty and Ramboll performed its obligations under the guaranty.

138. Defendants, as the managers, directors, and officers of iM3NY, Magnis, C4V, and Imperium knew of the existence of the guaranty. Defendants intended to and did damage the business relationship between iM3NY, Magnis, C4V, and Ramboll by influencing, inducing, or coercing iM3NY, Magnis, and C4V to breach the guaranty.

139. Ramboll suffered damages in an amount to be proven at trial as a result of the Defendants' tortious interference with the guaranty and iM3NY's, Magnis's, and C4V's subsequent and avoidable breach.

**COUNT XII – BREACH OF FIDUCIARY DUTIES**

*Against the Individual Defendants*

140. Ramboll incorporates and realleges the above paragraphs as though fully alleged and set forth herein.

141. Directors, officers, and managers of an insolvent corporation owe fiduciary duties to the corporation's creditors.

142. Beginning in at least December 2022, the iM3NY Entities were insolvent or on the brink of insolvency. Upon information and belief, beginning in or about June 2023, Magnis was insolvent or on the brink of insolvency. As a result, the iM3NY Entities and Magnis owed fiduciary duties to Ramboll.

143. Upon information and belief, the Individual Defendants rejected available financing that would have enabled the iM3NY Entities to continue operating and/or paying creditors, and instead were influenced by conflicts of interest, including their own self-interests and their interest in maintaining the solvency and majority position of Magnis.

144. The Individual Defendants' acts and omissions were adverse to the best interests of the iM3NY Entities and their creditors, and were neither intended to confer nor conferred any benefit on the iM3NY Entities.

145. As a direct and proximate result of the Individual Defendants' breaches of fiduciary duty, Ramboll has suffered damages in an amount to be proven at trial.

#### **PRAYER FOR RELIEF**

WHEREFORE, Ramboll respectfully prays for the following relief:

A. Compensatory damages suffered by Ramboll as a result of the wrongs complained of herein, together with attorney's fees, costs, and appropriate interest;

B. Punitive damages as a result of the tortious and fraudulent wrongs complained of herein;

C. Cost and expenses of this litigation, including reasonable attorneys' fees, experts' fees and other costs and disbursements;

D. Such other, further and different legal or equitable relief as the Court deems just and proper.

Dated: August 6, 2025

Respectfully submitted,

/s/ Erika Thomas

Erika Thomas

Aleksey Pricinovskis (request for admission  
*pro hac vice* to be filed)

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