

**Form G  
INVITATION FOR EXPRESSION OF INTEREST  
UNITED NEWS OF INDIA**

**Operating as a News Agency (in the News/ Media Industry)  
(Under Regulation 36A (1) of the Insolvency and Bankruptcy  
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016**

**RELEVANT PARTICULARS**

1.	Name of the corporate debtor along with PAN/ CIN/ LLP No.	<b>UNITED NEWS OF INDIA PAN: AAATU0641B; CIN: U92200DL1959NPL003169</b>
2.	Address of the registered office	9 Rafi Marg, New Delhi- 110001
3.	URL of website	<a href="http://www.uniindia.com/">http://www.uniindia.com/</a>
4.	Details of place where majority of fixed assets are located	Assets located in Delhi, Hyderabad, Bhopal, Bangalore, Nasik, Indore, Mumbai. Note: Most of the Major Assets are Contingent/ Leasehold assets/ disputed assets, under various Litigations. Available details can be sought by the RP
5.	Installed capacity of main products/ services	The installed Capacity of the CD cannot be ascertained, but the CD is one of the oldest Multi-lingual News Agencies of the country, with approx 460 Subscribers
6.	Quantity and value of main products/ services sold in last financial year	· Revenue from Operations as per Balance sheet for 2021-22: Rs.8,65,10,996/- · Revenue from Operations as per Data provided by management for 2022-23: Rs 6.73 Crores (approx) · No of Subscribers (Billed) : 460 · No of paying Subscribers: 380 Note: The audited Balance Sheet for the year ending March 2022 had not been approved in their AGM last year and the Balance sheets for the year ending March 2023 and CIRP Commencement Date are Finalized, but still not Audited
7.	Number of employees/ workmen	Regular Employees: 192 Contractual Employees: 66
8.	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	<a href="http://www.uniindia.com/cirp.aspx">http://www.uniindia.com/cirp.aspx</a>
9.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	<a href="http://www.uniindia.com/cirp.aspx">http://www.uniindia.com/cirp.aspx</a>
10.	Last date for receipt of expression of interest	30 October 2023
11.	Date of issue of provisional list of prospective resolution applicants	9 November 2023
12.	Last date for submission of objections to provisional list	14 November 2023
13.	Date of issue of final list of Prospective Resolution Applicants	24 November 2023
14.	Date of issue of information Memorandum, Evaluation Matrix and Request for Resolution Plans to prospective resolution applicants	29 November 2023
15.	Last date for submission of resolution plans	30 December 2023
16.	Process email id to submit EOI	<a href="mailto:cirp.unitednewsindia@gmail.com">cirp.unitednewsindia@gmail.com</a>

**IMPORTANT NOTE and DISCLOSURE:**

· Please note that UNITED NEWS OF INDIA was incorporated in the year 1959 as a company with charitable objects under Section 25 of the Companies Act, 1956. A Resolution applicant seeking to acquire the shares of the Corporate Debtor or convert the Corporate Debtor from not for profit to a profit-making company shall be solely responsible for obtaining such approval as may be required for acquisition of shares or conversion, as the case may be, under applicable laws, including the extant FDI policy, in accordance with the provisions of the IBC.

· **Note:** The above Form G is subject to the further Extension of CIRP Period granted by the Honble NCLT, as the CIRP Period of 180 days is getting over on 15 November 2023. In case the said Extension is not granted by the Honble Adjudicating Authority, the RP/ COC reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the EOI/ Bid Process at any point in time, without assigning any reason whatsoever.

· A process to invite resolution was initiated on 5th August 2023, however based on decision taken by Committee of Creditors a 2nd round for inviting EOI for submission of resolution plan had been initiated on 11th September 2023. Based on further decision of COC and pursuant to the approval/ permission granted by the Honble Adjudicating Authority on 5th October 2023 (orders uploaded on 12th October 2023), the Form G has been modified/ re-issued again.

Date and Place: 13 October 2023 at New Delhi

Sd-  
**POOJA BAHRY**

Resolution Professional of United News of India  
IP Registration no.: IBBI/PA-003/IP-N00007/2016-2017/10063;  
AFA No AA3/10063/02/121223/300816 Valid till 12/12/2023

Address: 59/27 Prabhat Road, New Rohtak Road, New Delhi-110005; Ph: 9611071716  
Email: [cirp.unitednewsindia@gmail.com](mailto:cirp.unitednewsindia@gmail.com), [pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)



**DETAILED EXPRESSION  
OF INTEREST**

**For submission of Resolution Plan of**

**UNITED NEWS OF INDIA**

**(Part of FORM G published on 13-10-2023)**

UNDERGOING CORPORATE INSOLVENCY  
RESOLUTION PROCESS-

(IB)-764(ND)/2022

**Registered Office:** 9 Rafi Marg, New Delhi- 110001

**PAN** : AAATU0641B

**CIN** : U92200DL1959NPL003169

**Date of Incorporation** : 19/12/1959

**Registered With:** : ROC Delhi

## A. BACKGROUND

The United News of India (“**Corporate Debtor**”) is a leading multilingual media agency, incorporated in the year 1959 as a company with charitable objects under section 25 of the Companies Act, 1956 (now section 8, Companies Act, 2013). The main object of the Corporate Debtor is to promote the spread of knowledge, political, cultural, art, history, sports and other useful objects of public interest, and to disseminate news to the general public both about the Indian and foreign affairs. For the attainment of the main objects, incidental or ancillary thereto, the Corporate Debtor established, to carry on in India and elsewhere, the work of a news agency for the collection and distribution of news and information to newspapers, periodicals, journals and to other interested therein through all means and media of communication and to do all similar and incidental activities thereof.

The Corporate Debtor is a multilingual news agency and has emerged as one of the largest news agencies in India with several hundred subscribers across the length and breadth of the country.

### **IMPORTANT NOTE and DISCLOSURE :**

Kindly take note that UNITED NEWS OF INDIA was incorporated in the year 1959 as a company with charitable objects under Section 25 of the Companies Act, 1956 (now section 8, Companies Act, 2013) and also there are certain restrictive Clauses in the MOA and AOA of the Corporate Debtor (the copies of the same can be obtained from the undersigned). Thus kindly take note that the Resolution Applicant will be solely responsible for obtaining such approvals as may be required under applicable laws for conversion of a company from not for profit into a profit-making company, or for acquisition of shares and observance of FDI policy, as may be applicable.

Kindly note that there is no dispensation of seeking the approval of Central Government required for alteration in MOA /AOA in terms of the provisions of the Companies Act, 2013 and the MOA of the Corporate Debtor, if the resolution applicants were to seek such alteration as specified in the MOA and AOA. Kindly note that the approval of the Central Government is *sin qua non* for alteration in the provisions of MOA, AOA and for conversion of a Section 8 company to otherwise. Thus it is completely the responsibility of the PRAs for them to provide for necessary measures in their respective Resolution Plans for Insolvency Resolution of the Corporate Debtor, including alteration in the MOA and AOA (if applicable/ if proposed) or for change in nature of the Corporate Debtor from a not-for-profit company to any other form of company (if applicable/ if proposed) and seek necessary approvals, as required under laws in force for the time being.

The above note is as per Expert Legal opinion sought by the undersigned and as per understanding of the undersigned of the various provisions of IBC and all relevant laws

- The above Form G is subject to the further Extension of CIRP Period granted by the Honble NCLT, as the CIRP Period of 180 days is getting over on 15 November 2023. In case the said Extension is not granted by the Honble Adjudicating Authority, the RP/ COC reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the EOI/ Bid Process at any point in time, without assigning any reason whatsoever.
- **A process to invite resolution was initiated on 5<sup>th</sup> August 2023, however based on decision taken by Committee of Creditors a 2<sup>nd</sup> round for inviting EOI for submission of resolution plan had been initiated on 11<sup>th</sup> September 2023. Based on further decision of COC and pursuant to the approval/ permission granted by the Honble Adjudicating Authority on 5<sup>th</sup> October 2023 (orders uploaded on 12<sup>th</sup> October 2023), the Form G has been modified and re-issued again on 13<sup>th</sup> October 2023.**

## **B. CORPORATE INSOLVENCY RESOLUTION PROCESS**

As the Corporate Debtor was unable to pay the dues of its workers, it led to the filing of petition under section 9 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”). The Hon’ble Adjudicating Authority, National Company Law Tribunal, Bench II, New Delhi (“**Adjudicating Authority**”) vide order dated 19.05.2023 initiated the corporate insolvency resolution process (“**CIRP**”) in respect of the Corporate Debtor, and appointed Ms. Pooja Bahry, Insolvency Professional, as the interim resolution professional (“**IRP**”) to manage the affairs of the Corporate Debtor in terms of the provisions of the IBC.

The Committee of Creditors in its first meeting of Committee of Creditors (“**CoC**”) held on 16.06.2023 approved the appointment of undersigned as Resolution Professional (“**RP**”). Thereupon a report/ application was filed before the Hon’ble Adjudicating Authority for taking on record the confirmation of the IRP Ms Pooja Bahry as the Resolution Professional in the captioned matter. Subsequently, the Hon’ble NCLT allowed the application and took on records the said Report/ Application.



### **C. ELIGIBILITY CRITERIA**

As per the Section 25(2)(h) of The Insolvency and Bankruptcy Code, 2016 , one of the duties of the Resolution Professional is to “*invite prospective resolution applicants, who fulfil such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans.*”

The above compliance was made in the 3<sup>rd</sup> COC meeting held on 31 July 2023 at 3:00 PM, at 9 Rafi Marg, New Delhi- 110001 and the initial publication of Form G for Invitation of Expression of Interest to submit Resolution Plan was published on 5<sup>th</sup> August 2023.

Further compliance regarding the revised/ modified Minimum Eligibility Criteria as per Section 25 (2)(h) of the Code was made in the 5<sup>th</sup> COC meeting held on 4 September 2023 at 3:00 PM, at 9 Rafi Marg, New Delhi- 110001 and the publication of the 2<sup>nd</sup> Form G for Invitation of Expression of Interest to submit Resolution Plan was published on 11<sup>th</sup> September 2023.

Further compliance regarding the revised/ modified Minimum Eligibility Criteria as per Section 25 (2)(h) of the Code was made in the 6<sup>th</sup> COC meeting held on 23 September 2023 at 3:00 PM, at 9 Rafi Marg, New Delhi- 110001. Based on further decision of the COC and pursuant to the approval/ permission granted by the Honble Adjudicating Authority on 5<sup>th</sup> October 2023 (orders uploaded on 12<sup>th</sup> October 2023), the Form G has been modified and re-issued again on 13<sup>th</sup> October 2023. In course of the same, the following criteria was approved by the members of the COC

**The revised Eligibility Criteria {as per Section 25 (2)(h) of the Code} that was discussed during the 6<sup>th</sup> COC Meeting and was finalized and approved by the COC Members is as follows:**

**Minimum conditions for Resolution applicants to approach the Resolution Professional of the Company with Resolution plans are mentioned below.**

**Following Resolution Applicants (Singly, Jointly or in Consortium) shall be eligible to express interest for submitting Resolution Plan: -**

1. Have the necessary expertise in running an Industry/ business/ turnaround of stressed assets etc
  2. Private/ Public Ltd. company, LLP, Body Corporate, PSUs, Individual Investor whether incorporated in India or outside India – Minimum Net Worth criteria of INR 200 Crores or having an Annual Turnover of Rs 400 Crore
- In case the Resolution Applicants are from the News / Publishing / Media Sector, having more than 10 years experience in the News/ Publishing/ Media Industry then the COC would have the discretion of not to insist regarding having the above minimum Net Worth criteria/ Minimum Annual Turnover Criteria.
  - In case the Resolution Applicants are a non- Profit Company/ Society/Trust (not-for-profit entity) incorporated under Section 8 of the Companies Act, 2013, having more than 10 years experience, then the COC would have the discretion of not to insist regarding having the above minimum Net Worth criteria/ Minimum Annual Turnover Criteria

3. Financial Institution (FI)/ Fund/ Private Equity(PE) Investor/ Any other similar Applicant – Minimum Assets under Management(AUM) or Funds Deployed or Committed funds available for investment of INR 350 crores as on 31.03.2023
4. Consortium Investors are allowed and for calculating Net worth, a weighted average approach will be used for a Consortium of Investors to arrive at weighted net worth.

In the event of a consortium between applicants belonging to aforementioned two classes having different eligibility criteria, the eligibility would be calculated in proportion to their share in the consortium

The above will be based on Audited Financial Statements/ as per the latest Available Financial statements

#### **D. INELIGIBILITY NORMS U/S 29A OF IBC**

##### **MANDATORY INELIGIBILITY CRITERIA OF PROSPECTIVE RESOLUTION APPLICANTS UNDER SECTION 29 A TO THE EXTENT APPLICABLE / OTHER PROVISIONS**

**GENERAL:** In this document, the Code shall mean the Insolvency and Bankruptcy Code, 2016 and the CIRP Regulation shall mean the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Debtor) Regulations, 2016, as amended up to date and as applicable to the CIRP under consideration.

#### **CLAUSE (h) OF SUB-SECTION (2) OF SECTION 25 OF THE CODE:**

Section 25 (2) (h): For the purpose of sub-section (1) the resolution professional shall undertake the following actions, namely:- *Invite prospective resolution applicants, who fulfil such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans.*

**The Non-eligibility criteria for the resolution applicants has been laid down by the Section 29A of The Insolvency and Bankruptcy code, 2016 as –**

#### **SECTION 29 (A) OF THE CODE: [PERSONS NOT ELIGIBLE TO BE RESOLUTION APPLICANT]**

A person shall not be eligible to submit a resolution plan if such person acting jointly or in concert with such person-

- (a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

(c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;

*Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan;*

*Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor;*

Explanation 1 – For the purpose of this proviso, the expression “related party” shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Corporate debtor and is a related party of corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date. Explanation II – For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

(d) has been convicted for any offence punishable with imprisonment –

- i. of two years or more under any Act specified under the Twelfth Schedule; or
- ii. for seven years or more under any other law for the time being in force;

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment;

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation 1;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) has a connected person not eligible under clauses (a) to (i).

Explanation I - For the purposes of this clause, the expression “connected person” means-

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in the management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)

***Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:***

***Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;***

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral



Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government.

## **E. SUBMISSION OF EXPRESSION OF INTEREST**

- I. Expression of Interest (“EoI”) is invited in a plain sealed envelope superscripted as “**Expression of Interest for participating in CIRP of UNITED NEWS OF INDIA**”, in the format as set out in Annexure ‘A’ along with the supporting documents set out as Annexure ‘B’ and.
- II. Applicants should meet the Eligibility Criteria as set out above for EoI.
- III. Applicant is also required to submit the following undertakings as set out in Annexure C, Annexure D, Annexure E , Annexure F and Annexure G of this EoI respectively along with the EoI.
- IV. All Potential Resolution Applicant(s) to provide the EoI on or before 30<sup>th</sup> October 2023 addressed to the RP – **Mrs Pooja Bahry (Resolution Professional)** at **59/27 Prabhat Road, New Rohtak Road, New Delhi-110005** in a sealed envelope through speed post/registered post or by hand delivery.  
  
A soft copy of the Expression of Interest along with the required annexures must be e- mailed to **cirp.unitednewsfindia@gmail.com** and **pujabahry@yahoo.com** in readable PDF format.
- V. EoIs not fulfilling the above conditions are liable to be disqualified without any further communication

### **NOTE**

- The resolution professional (“**RP**”) and the committee of creditors (“**CoC**”) have the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment. Applicants should regularly visit the website of the Company, <http://www.uniindia.com/> and <http://www.uniindia.com/cirp.aspx> to keep themselves updated on clarifications/ amendments/ time-extensions, if any
- The RP and the CoC reserve the right to withdraw the invitation for EoI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, without assigning any reason and without incurring any liability, should it be so necessary at any stage.
- No oral conversations or agreements with the RP, advisor to the RP or any official, agent or employee of the RP, the Corporate Debtor or any member of the CoC shall affect or modify any terms of this invitation for EoI.
- Neither the PRAs nor any of representatives of the PRAs shall have any claims whatsoever against the RP or any member of the CoC or any of their directors, officials, agents, advisors or employees arising out of or relating to this invitation for EoI.
- By submitting an EoI, each PRA shall be deemed to acknowledge that it has carefully read the entire invitation for EoI and has fully informed itself as to all existing conditions and limitations
- By submitting an EoI, each PRA shall be deemed to acknowledge that in case of Consortium/ Joint PRA, all the members of the consortium shall be jointly and severally responsible for legal compliance and compliance with the terms of the invitation for EoI, the RFRP and the Resolution Plan

- By submitting an EoI, each PRA shall be deemed to acknowledge that UNITED NEWS OF INDIA was incorporated in the year 1959 as a company with charitable objects under Section 25 of the Companies Act, 1956 and that a Resolution applicant seeking to acquire the shares of the Corporate Debtor or convert the Corporate Debtor from not –for- profit to a profit-making company shall be solely responsible for obtaining such approval as may be required for acquisition of shares or conversion, as the case may be, under applicable laws, including the extant FDI policy, in accordance with the provisions of the IBC
- **Kindly note that regarding the PRAs who have already submitted their EOI as per the 2<sup>nd</sup> Form G /Invitation of Expression of Interest to submit Resolution Plan (*that was published on 11<sup>th</sup> September 2023 and with the last date to submit as 5<sup>th</sup> October 2023*), their EOI will be duly considered at the appropriate time for Shortlisting of eligible PRAs, as per this 3<sup>rd</sup> Form G published on 13<sup>th</sup> October 2023 (*As this 3<sup>rd</sup> modified Form G has been published/ re-issued as per the decision of the COC and pursuant to the approval/ permission granted by the Honble Adjudicating Authority on 5<sup>th</sup> October 2023 {orders uploaded on 12<sup>th</sup> October 2023}*)**

## **F. TRANSACTION PROCESS**

The transaction process for the Corporate Debtor as aforesaid shall follow the following steps:

- a) Submission of EoI (s) along with all relevant documents (as per formats provided in this document) by Prospective Resolution Applicants (“**PRAs**”)
- b) Shortlisting of eligible PRAs (“**Eligible PRAs**”) by the Resolution Professional (“**RP**”)
- c) Issue of provisional list of Eligible PRAs (“**Provisional List**”)
- d) Objections to Provisional List to be submitted
- e) Issuance of final list of Eligible PRAs (“**Final List**”) to the CoC
- f) Circulation of Information Memorandum (“**IM**”), Evaluation Matrix (“**EM**”) and Request for Resolution Plan (“**RFP**”)
- g) Access to Data Room provided to Eligible PRAs.

Submission of Resolution Plan(s) by RAs along with and all relevant documents to be specified in the RFRP document (to be released in due course).

## ANNEXURE-A

### **1. Applicant Details:**

- I. Name and Address:
  - a. Name of the Firm/Company/Organisation:
  - b. Address:
  - c. Telephone No:
  - d. Fax:
  - e. Email:
- II. Date of Establishment:
- III. Experience:
- IV. Authorised Person (Please enclose Authority Letter/ Board Resolution / Power of Attorney in respect of authorisation)
  - a. Name:
  - b. Designation:
  - c. Telephone No:
  - d. Email:

*[Note: In case of Joint Applicants, please provide aforesaid details in respect of all the applicants]*

### **2. Applicant Profile**

[Note: The applicant profile should necessarily include net worth certificate and evidence of Liquid funds including investments as per the eligibility criteria. Where the entity submitting the EOI is a financial investor /fund, please also provide details pertaining to ‘assets under management’]

- I. Experience of the Applicant in the similar / allied industries (if applicable)
- II. Technical and Financial Capabilities including capacity to invest in UNITED NEWS OF INDIA.
- III. Detail of Connected Persons like Directors, Partners, Shareholders with their Names, Address, DIN, PAN, Aadhaar and percentage of shareholding.

## **ANNEXURE – B**

### **Documents to be enclosed:**

1. KYC Documents (Incorporation documents like MOA/ AOA, Partnership deed, Incorporation certificate, latest Constitutional Documents etc. for business entities along with PAN, Address Proof, Aadhar card etc. of all directors, partners, proprietor).

2. Certificate of Net worth and turnover by practicing CA/CS as on 31-03-2023

and

Audited Financial Statements- Certified true copies of Audited Financial Statements of last 3 years i.e. FY 2020-2021, 2021-2022 & 2022-2023 along with Income tax return and computation of total income

- **Applicable to Body Corporate**

Audited financial statements for last 3 financial years along with certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying net worth and turnover of the last 3 financial years.

- **Applicable to Financial Institutions / Funds / PE Investors**

- Audited financial statements for last 3 financial years
- Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation certifying Assets under management as on the end of last three financial years;
- Documentary evidence for Funds available for deployment as on 31-03-2023.

Note A: In case of Consortium Applicant, the details set out above are to be provided for each member of the Consortium.

Note B: In case of joint EOIs, the details set out above are to be provided for each of the entities / groups submitting each joint EoI.

### **(In case of Consortium Applicants)**

Details of Consortium Members –

<b>Name of members</b>	<b>% of share in Consortium</b>	<b>Nominated as Lead (Y/N)</b>

3. The documents establishing credentials / substantiating eligibility under Sec 29A like credit history in form of the CIBIL / Equifax/ Experion reports are also required.

4. Request For Expression of Interest (EOI) (Annexure C)
5. Affidavit that the Applicant is not ineligible to be a Resolution Applicant under Section 29A of IBC, 2016, on a stamp paper of appropriate value (as per Annexure D)
6. Confidentiality Undertaking (as per Annexure E)
7. Board Resolution/Authority Letter/Power of Attorney authorizing submission of Expression of Interest.
8. Undertaking under Regulation 36A (7) of IBBI (CIRP) Regulations 2016, on a stamp paper of appropriate value (as per Annexure F)
9. Undertaking as per Annexure G

***Further, it should be noted that at any stage of the process, the Resolution Professional may ask for any documents from the prospective Resolution Applicant to evaluate their eligibility. The Resolution Professional, at her discretion may disqualify the prospective Resolution Applicant for non-submission of the requested documents.***



## ANNEXURE C

[On the Letterhead of the Entity Submitting the EoI]

### **EXPRESSION OF INTEREST**

**Date:**

**To,**

**POOJA BAHRY**

Resolution Professional of United News of India Ltd

**59/27 Prabhat Road,**

**New Rohtak Road, New Delhi-110005**

**Ph: 9811071716**

**Email: [cirp.unitednewsfindia@gmail.com](mailto:cirp.unitednewsfindia@gmail.com) , [pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)**

**Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for UNITED NEWS OF INDIA (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”)**

Dear Madam,

In response to the public advertisement dated 13.10.2023 (“**Advertisement**”) inviting EOI for submission of Resolution Plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), we confirm that we fulfil the eligibility criteria and qualify for submission of the Resolution Plan and have understood the requirements and the terms and conditions for filing of this EOI and make our EOI for submission of a Resolution Plan in respect of the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format/specified in ‘Annexure A’, ‘Annexure B’, ‘Annexure C’, ‘Annexure D’, ‘Annexure E’, ‘Annexure F and ‘Annexure G’.

We further undertake that the information furnished by us in this EoI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our eligibility in order to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) The fulfilment of eligibility conditions in the EoI does not automatically entitle us to participate in the CIRP of UNITED NEWS OF INDIA, which will be subject to applicable laws and further conditions stipulated by the RP or the committee of creditors (“COC”), in their sole discretion, including those in relation to access to data room or as may be stipulated under the Request for Resolution Plan document. Further, the RP and COC reserve the right to issue clarifications, amendments and modification to the EoI document or to waive or relax any term or condition or its application in any particular case, in each case as they may deem fit in their sole discretion.

- (b) The EOI will be evaluated by the RP on behalf of the Committee of Creditors of UNITED NEWS OF INDIA based on the information provided in the Annexures and attached documents to determine whether or not we are not ineligible to submit a proposal for the proposed transaction.
- (c) The RP/ the CoC reserve the right to determine at their sole discretion, whether we are eligible /not ineligible for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever,
- (d) The RP/ the CoC reserve the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EOI.
- (e) Any change in consortium other than lead / qualifying member or any material change affecting the consortium members' ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP.
- (f) We, including any connected persons of ours, singly or jointly, are eligible person in terms of provisions of Section 29A of the IBC, meeting the qualification criteria set out in Invitation for EoI alone does not automatically entitle us to participate in the next stage of the Resolution process.
- (g) We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.
- (h) If any false information or record has been submitted by us, it will render us ineligible to participate in the process.
- (i) The Signatory to this EoI is duly authorised by the Board of\_to sign this EoI. *(Kindly attach copy of authorization, i.e. Board Resolution or Power of Attorney).*

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting the EOI*]

Signature: \_\_\_\_\_

Name of Signatory:

Designation:

Company Seal/Stamp

*1: In case of Consortium Applicant the EoI shall be signed by each member.*

*2: The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*

**Annexure-D**

(On non-judicial stamp paper of appropriate value)

**UNDERTAKING**

1. I, S/o/ D/o..... aged about .....years, Managing Director / Director of M/S..... do hereby solemnly affirm and state as under:
2. That I am the authorized signatory on behalf of the applicant, [Name of the Applicant] and as such, I am fully conversant with the facts and circumstances of the case and hence, competent to depose by way of present affidavit.
3. That I state that [Name of the Applicant], is aware that UNITED NEWS OF INDIA is undergoing Corporate Insolvency Resolution Process (CIRP) under chapter II of the Insolvency and Bankruptcy Code, 2016 pursuant to order dated 19.05.2023 of the Hon'ble NCLT, Bench II, Delhi in C.P.No. (IB) No. 764(ND)/2022.
4. That I state that [Name of the Applicant], is not ineligible to be Resolution Applicant in respect of UNITED NEWS OF INDIA under the provision of section 29A of The Insolvency and Bankruptcy Code, 2016 as amended from time to time.
5. That [Name of the Applicant], and/or any connected person is not an undischarged insolvent.
6. That [Name of the Applicant], and/or any connected person is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949.
7. That at the time of submission of the resolution plan [Name of the Applicant], and/or any connected person do not have an account, or an account of a corporate debtor under the management or control of [Name of the Applicant] or of whom [Name of the Applicant] is a promoter, classified as non- performing asset in accordance with guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force;
8. That the directors of [Name of the Applicant], and/or any connected person have not been convicted for any offence punishable with imprisonment for two years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any other law for the time being in force:
9. That the directors of [Name of the Applicant], and/or any connected person is not disqualified to act as a director under the Companies Act, 2013.
10. That [Name of the Applicant], and/or any connected person are not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities market.
11. That [Name of the Applicant], and/or any connected person has not been a promoter or in the management or control of the corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken

place and in respect of which an order has been made by the Adjudicating Authority under this Code.

12. That [Name of the Applicant], and/or any of the Directors of [Name of the Applicant], namely [Name of all Directors/ Partners of the Applicant] have not executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
13. That during the Resolution Process, no person who would be considered as Connected Person and is not eligible to submit Resolution plan under section 29A of The Insolvency and Bankruptcy Code, 2016 and under various Regulations of IBBI (Insolvency Resolution Process of Corporate Person) regulations, 2016 shall be engaged in the management and control of corporate debtor.
14. That [Name of the Applicant], and/or any of connected person are not subject to any disability, corresponding to clause (1) to (13) under any law in a jurisdiction outside India.
15. The [Name of the Applicant] undertakes that if we are included in the list of prospective resolution applicants, we shall prepare Resolution Plan(s) in accordance with the Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and any other applicable laws, and it shall contain all the mandatory contents as specified in Regulation 38 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016
16. The [Name of the Applicant] understands that all the members of the consortium shall be jointly and severally responsible for legal compliance and compliance with the terms of the invitation for EoI, the RFRP and the Resolution Plan (*if applicable*)

For [Name of the Applicant]

[Name]

[Designation]

**Annexure-E**  
**Confidentiality Undertaking**

**To,**  
**POOJA BAHRY**

Resolution Professional of United News of India Ltd  
**59/27 Prabhat Road,**  
**New Rohtak Road, New Delhi-110005**  
**Ph: 9811071716**

**Date:**

**Email: [cirp.unitednewsfindia@gmail.com](mailto:cirp.unitednewsfindia@gmail.com) , [pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)**

Dear Madam,

**Sub: Undertaking in terms of Section 29(2) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulation, 2016.**

1. We are interested in participation in Corporate Insolvency Resolution Process (CIRP) in respect of UNITED NEWS OF INDIA. We understand that on being shortlisted as prospective resolution applicant the Resolution Professional may share confidential information in respect of UNITED NEWS OF INDIA through Information Memorandum, Data Room and other modes to enable us to formulate and submit resolution plan in respect of UNITED NEWS OF INDIA.
2. We do hereby undertake that we shall comply with the provisions of Sec 29(2) of Insolvency and Bankruptcy Code, 2016 in letter and spirit and undertake that we, our officers, employees, consultants/ advisors etc. shall:
  - (a) Comply with the provisions of law for the time being in force relating to the confidentiality and insider trading;
  - (b) protect any intellectual property of the Corporate Debtor viz. UNITED NEWS OF INDIA that we may have access to; and
  - (c) shall not share the relevant information with the third parties unless clause (a) and (b) above are complied with.
3. We understand that as per Sec 29(2) of the Code “Relevant Information means the information required by the resolution applicant to make the resolution plan for the corporate debtor, which shall include the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified.”

Yours Sincerely

*[Name of Applicant]*

**Annexure-F**

**To,**  
**POOJA BAHRY**  
Resolution Professional of United News of India Ltd  
**59/27 Prabhat Road,**  
**New Rohtak Road, New Delhi-110005**  
**Ph: 9811071716**  
**Email: [cirp.unitednewsfindia@gmail.com](mailto:cirp.unitednewsfindia@gmail.com) , [pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)**

**Date:**

Dear Madam,

**Sub: Undertaking in terms of Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulation, 2016.**

We are interested in participation in Corporate Insolvency Resolution Process (CIRP) in respect of UNITED NEWS OF INDIA. We hereby give this undertaking as per Regulation 36A (7) of IBBI(CIRP) Regulations 2016: -

- (a) We undertake that we meet the criteria as specified by the committee under clause (h) of sub-section (2) of section 25 and we have provided relevant records in evidence of meeting the criteria under this clause.
- (b) We undertake that we do not suffer from any ineligibility under Section 29A of IBC, 2016 to the extent applicable and we have provided relevant information and records to enable an assessment of ineligibility under section 29A of IBC, 2016 (a separate undertaking is also to be provided as per Annexure D);
- (c) We undertake that we shall intimate the Resolution Professional forthwith if we become ineligible at any time during the Corporate Insolvency Resolution Process.
- (d) We undertake that every information and records provided in Expression of Interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penalaction under the Code.
- (e) We undertake that we will maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to ourselves or any other person and comply with the requirements under sub-section (2) of section 29 of IBC, 2016.

Yours Sincerely  
[Name of  
Applicant]



**Annexure-G**

To,  
**POOJA BAHRY**  
Resolution Professional of United News of India Ltd  
**59/27 Prabhat Road,**  
**New Rohtak Road, New Delhi-110005**  
**Ph: 9811071716**

Date:

Email: [cirp.unitednewsfindia@gmail.com](mailto:cirp.unitednewsfindia@gmail.com) , [pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)

Dear Madam,

S.No	Particulars of Information required	Answers by Prospective Resolution Applicant	Documents attached in support (Self-attested)
1	Name of Resolution Applicant (In case of joint Applicants, similar information is required for all such persons , fill up <i>Annexure-1</i> mentioned below))		Kindly fill the <i>Annexure-1</i> , if needed
2	Type of Person (Individual/Company/Partnership Firm/Proprietorship, LLP, etc.) Documents of constitution, Registrations, PAN, Aadhaar may be attached as applicable		Kindly attach relevant documents
3A	Identity detail of resolution applicant (In Case of incorporated body)		Kindly attach relevant documents
i.	Corporate Identification or Registration Number		
ii.	Authority with which the resolution applicant is registered		
iii.	Registered Address		
iv.	Correspondence Address / other Addresses		
v.	Name, Designation, Email Id, MobileNo. and other contact details of the designated person		
vi.	Details of Board of Directors/Promoters/key managerial personnel of Resolution Applicant along with full name, age, designation, PAN, Aadhar for each director		
vii.	Detail of shareholding pattern with complete details of shareholders holding more than 5% shares in the Company		

3B.	Identity detail of resolution applicant (Individual) Name of Resolution Applicant, Father's name, Age, PAN, Aadhar, Nationality, Email Id and Mobile and Telephone No		Kindly attach relevant documents
i.	Address (Business and residence)		
4	Financial Information (Audited financial statements of the resolution applicants for two financial years i.e 2021- 2022 and 2022-2023 before the initiation of CIRP of the Corporate Debtor to be submitted)		Kindly attach relevant documents
i.	Net Worth of the Resolution Applicant		
ii.	Net Worth of the Group		
iii.	Average Revenue/Turnover of the applicant for the last 3 completed years (Basis audited Financials)		
iv.	Average EBIDTA of resolution applicant for last 3 years		
5	Details of Industry/ Segment in which resolution applicant is engaged, No. of years of experience, Background of Resolution Applicant, geographical expanse of operations		Kindly attach relevant documents
6	Details of experience of resolution applicant in the same business segment as of corporate debtor.  Number of years of experience, Geographical expanse of operations, turnover in last 3 years, products, Key Customers constituting major share of its market		Kindly attach relevant documents

<b>7</b>	Whether the resolution applicant or any of its connected persons is declared as un-discharged insolvent under any law in India or in jurisdiction outside India.		
<b>8</b>	Whether the resolution applicant or any of its connected persons are declared as "willful defaulter(s)" in accordance with the guidelines issued by RBI under Banking Regulation Act, 1949		
<b>9</b>	Whether resolution applicant or its connected persons has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor		
<b>10</b>	Whether the resolution applicant or any of its connected persons has been convicted for any offence punishable with imprisonment  a. for two years or more under any Act specified under the Twelfth Schedule; or b. for seven years or more under any law for the time being in force		
<b>11</b>	Whether the resolution applicant (if an individual) or any of its connected persons is disqualified to act as a director under the Companies Act, 2013		
<b>12</b>	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market		
<b>13</b>	Whether the resolution applicant or any of its connected persons has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has		

	taken place and in respect of which an order has been made by the Adjudicating Authority under this Code		
<b>14</b>	Whether the resolution applicant or any of its connected persons has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;		
<b>15</b>	Whether the resolution applicant or any of its connected persons is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India;		
<b>16</b>	Whether the resolution applicant has a connected person not eligible under clauses (a) to (i).		
<b>17</b>	Details of Holding Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]		Kindly attach relevant documents
<b>18</b>	Details of Subsidiary Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]		Kindly attach relevant documents
<b>19</b>	Details of Associate Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]		Kindly attach relevant documents
<b>20</b>	Details of any other 'related party' 'Connected Parties' of the resolution applicant for which the answer to queries at Sr. No. 7 to 13 is in assertive. # (Disclosing-PAN, Aadhaar, DIN, Type of Relation & CIBIL Score)		Kindly attach relevant documents

Yours Sincerely  
*[Name of Applicant]*

**FORM G**  
**INVITATION FOR EXPRESSION OF INTEREST**

**UNITED NEWS OF INDIA**

Operating as a News Agency (in the News/ Media Industry)  
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

<b>RELEVANT PARTICULARS</b>	
1	Name of the corporate debtor along with PAN/ CIN/ LLP No.
2	Address of the registered office
3	URL of website
4	Details of place where majority of fixed assets are located
5	Installed capacity of main products/ services
6	Quantity and value of main products/ services sold in last financial year
7	Number of employees/ workmen
8	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:
9	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:

**UNITED NEWS OF INDIA**  
PAN: AAATU0641B  
CIN: U92200DL1959NPL003169

9 Rafi Marg, New Delhi- 110001

<http://www.uniindia.com/>

Assets located in Delhi, Hyderabad, Bhopal, Bangalore, Nasik, Indore, Mumbai.

Note: Most of the Major Assets are Contingent/ Leasehold assets/ disputed assets, under various Litigations. Available details can be sought by the RP

The installed Capacity of the CD cannot be ascertained, but the CD is one of the oldest Multi-lingual News Agencies of the country, with approx 460 Subscribers

- Revenue from Operations as per Balance sheet for 2021-22: Rs 8,65,10,996
- Revenue from Operations as per Data provided by management for 2022-23: Rs 6.73 Crores (approx)
- No of Subscribers (Billed) : 460
- No of paying Subscribers: 380

Note: The audited Balance Sheet for the year ending March 2022 had not been approved in their AGM last year and the Balance sheets for the year ending March 2023 and CIRP Commencement Date are Finalized, but still not Audited

Regular Employees: 192  
Contractual Employees: 66

<http://www.uniindia.com/cirp.aspx>

<http://www.uniindia.com/cirp.aspx>

Further Details can be sought by Emailing:  
[cirp.unitednewsfindia@gmail.com](mailto:cirp.unitednewsfindia@gmail.com)  
[pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)

**Minimum conditions for Resolution applicants to approach the Resolution Professional of the Company with Resolution plans are mentioned below.**

**Following Resolution Applicants (Singly, Jointly or in Consortium) shall be eligible to express interest for submitting Resolution Plan: -**

1. Have the necessary expertise in running an Industry/ business/ turnaround of stressed assets etc
2. Private/ Public Ltd. company, LLP, Body Corporate, PSUs, Individual Investor whether incorporated in India or outside India – Minimum Net Worth criteria of INR 200 Crores or having an Annual Turnover of Rs 400 Crore

- In case the Resolution Applicants are from the News / Publishing / Media Sector, having more than 10 years experience in the News/ Publishing/ Media Industry then the COC would have the discretion of not to insist regarding having the above minimum Net Worth criteria/ Minimum Annual Turnover Criteria

- In case the Resolution Applicants are a non-Profit Company/ Society/Trust (not-for-profit entity) incorporated under Section 8 of the Companies Act, 2013, having more than 10 years experience, then the COC would have the discretion of not to insist regarding having the above minimum Net Worth criteria/ Minimum Annual Turnover Criteria

3. Financial Institution (FI)/ Fund/ Private Equity(PE) Investor/ Any other similar Applicant – Minimum Assets under Management (AUM) or Funds Deployed or Committed funds available for investment of INR 350 crores as on 31.03.2023

4. Consortium Investors are allowed and for calculating Net worth, a weighted average approach will be used for a Consortium of Investors to arrive at weighted net worth. In the event of a consortium between applicants belonging to aforementioned two classes having different eligibility criteria, the eligibility would be calculated in proportion to their share in the consortium

The above will be based on Audited Financial Statements/ as per the latest Available Financial statements



10	Last date for receipt of expression of interest	30 October 2023
11	Date of issue of provisional list of Prospective Resolution Applicants	9 November 2023
12	Last date for submission of objections to provisional list	14 November 2023
13	Date of issue of final list of Prospective Resolution Applicants	24 November 2023
14	Date of issue of Information Memorandum, Evaluation Matrix and Request for Resolution Plans to prospective resolution applicants	29 November 2023
15	Last date for submission of resolution plans	30 December 2023
16	Process email id to submit EOI	<a href="mailto:cirp.unitednewsfindia@gmail.com">cirp.unitednewsfindia@gmail.com</a>

**IMPORTANT NOTE and DISCLOSURE :**

- Please note that UNITED NEWS OF INDIA was incorporated in the year 1959 as a company with charitable objects under Section 25 of the Companies Act, 1956. A Resolution applicant seeking to acquire the shares of the Corporate Debtor or convert the Corporate Debtor from not for profit to a profit-making company shall be solely responsible for obtaining such approval as may be required for acquisition of shares or conversion, as the case may be, under applicable laws, including the extant FDI policy, in accordance with the provisions of the IBC
- **Note:** The above Form G is subject to the further Extension of CIRP Period granted by the Honble NCLT, as the CIRP Period of 180 days is getting over on 15 November 2023. In case the said Extension is not granted by the Honble Adjudicating Authority, the RP/ COC reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the EOI/ Bid Process at any point in time, without assigning any reason whatsoever.
- A process to invite resolution was initiated on 5<sup>th</sup> August 2023, however based on decision taken by Committee of Creditors a 2<sup>nd</sup> round for inviting EOI for submission of resolution plan had been initiated on 11<sup>th</sup> September 2023. Based on further decision of COC and pursuant to the approval/ permission granted by the Honble Adjudicating Authority on 5<sup>th</sup> October 2023 (orders uploaded on 12<sup>th</sup> October 2023), the Form G has been modified/ re-issued again.

Sd/-

Date and Place: 13 October 2023 at New Delhi

**POOJA BAHRY**

Resolution Professional of United News of India

**IP Registration no.:** IBBI/IPA-003/IP-N00007/2016-2017/10063;

**AFA No** AA3/10063/02/121223/300816 Valid till 12/12/2023

**Address:** 59/27 Prabhat Road, New Rohtak Road, New Delhi-110005

**Ph:** 9811071716

**Email:** [cirp.unitednewsfindia@gmail.com](mailto:cirp.unitednewsfindia@gmail.com), [pujabahry@yahoo.com](mailto:pujabahry@yahoo.com)