## TO WHOMSOEVER IT MAY CONCERN

# DATA ABOUT UNITED NEWS OF INDIA

<u>Please find attached the information available with the Resolution Professional, being the following:</u>

- Brief about United News of India
- List of Creditors as on 20 February 2024, as per the Claims received by the IRP/ RP (The further updated List of Creditors will be provided subsequently)
- Audited Balance Sheet and Financial Statements as on 31 March 2018
- Audited Balance Sheet and Financial Statements as on 31 March 2019
- Audited Balance Sheet and Financial Statements as on 31 March 2020
- Audited Balance Sheet and Financial Statements as on 31 March 2021
- Audited Balance Sheet and Financial Statements as on 31 March 2022 (though not approved during the AGM which was to be held in 2022. Necessary quorum was also not there in the various AGMs called by the Resolution Professional)
- Audited Balance Sheet and Financial Statements as on 31 March 2023 (though not approved during the various AGMs called by the Resolution Professional, due to lack of Quorum)
- Regarding the details of the Assets available with me, please find attached a synopsis of their assets (Leased and otherwise, including Contingent Assets- Kindly note that most of the Assets are Sub-judiced/ Disputed / Contingent Assets/ Leased Assets/ Tenancy Rights/ Leasehold Rights, under various Litigations)
- MOA and AOA of the Corporate Debtor / GST Certificate/ PAN Number and Master Data of the Corporate Debtor etc

The National Company Law Tribunal, New Delhi, Bench II had ordered the commencement of a Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 (IBC), in respect **UNITED NEWS OF INDIA** (under CIRP) (CIN Number U92200DL1959NPL003169), a company incorporated with its Registered office at 9 Rafi Marg, New Delhi- 110001, on 19 May 2023 { in Application of **United News of India Worker's Union V/s United News of India** in (IB)-764(ND)/2022} and with reference to the NCLT Orders dated 19 May 2023, in the matter of **United News of India Worker's Union V/s United News of India** in (IB)-764(ND)/2022, I, Pooja Bahry, have been appointed as the IRP/ RP by the Hon'ble Bench, NCLT, New Delhi Bench II.

With reference to the ongoing CIRP in the matter of UNITED NEWS OF INDIA (under CIRP), I hereby intimate that the <u>Publication of Form G {Round 2 of the Resolution Process}</u> for inviting Expression of Interest has been done in newspapers on 28 June 2024 and also uploaded on the Website of the Corporate Debtor

A process to invite Resolution was initiated on 5<sup>th</sup> August 2023 (with further Invitations for EOI published on 11<sup>th</sup> September 2023 and on 13<sup>th</sup> October 2023), however based on decision taken by Committee of Creditors a "Round 2" of the entire Resolution Process for inviting EOI for submission of Resolution Plans has been now initiated. The above Form G (Round 2) has been published after Extension of the CIRP Period had been granted by the Honble Adjudicating Authority till 13<sup>th</sup> September 2024.

### The publication of the Form G/ Invitation of EOI (Round 2) has been made in the following newspapers on 28<sup>th</sup> June 2024:

- in **The Financial Express (All over India Editions-** Ahmedabad, Ahmedabad Gujrati, Mumbai, Pune, Delhi, Lucknow, Chandigarh, Kolkata, Kochi, Chennai, Bangalore, Hyderabad), **Jansatta Hindi (All Over India Editions-** Delhi, Lucknow, Chandigarh, Kolkata)
- in **Business Standard English (All over India Editions -** Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, Ahmedabad, Kochi, Bhubaneswar, Lucknow, Chandigarh, Pune, Bhopal), **Business Standard Hindi- (All over India Editions-** Delhi, Mumbai, Kolkata, Lucknow, Chandigarh, Bhopal)
- The Detailed Form G (with the Eligibility Criteria) {in the Round 2 of the entire Resolution Process } has also been uploaded on the website of United News of India (<a href="http://www.uniindia.com/">http://www.uniindia.com/</a> and <a href="http://www.uniindia.com/cirp.aspx">http://www.uniindia.com/cirp.aspx</a>), along with the attached details of the Corporate Debtor, including last available financial statements (with schedules) of two years, lists of creditors etc
- The Form G has also been submitted on the IBBI portal

Thus it is informed that a process to invite Resolution was initiated on 5<sup>th</sup> August 2023 (with further Invitations for EOI published on 11<sup>th</sup> September 2023 and on 13<sup>th</sup> October 2023), however <u>based on decision taken by Committee of Creditors a "Round 2" of the entire Resolution Process for inviting EOI for submission of Resolution Plans has been now initiated. The Form G (Round 2) has been published after Extension of the CIRP Period had been granted by the Honble Adjudicating Authority till 13<sup>th</sup> September 2024</u>

With reference to the attached documents, it is hereby informed that the Balance Sheet of the Corporate Debtor has been Statutorily audited till 31<sup>st</sup> March 2022 only, though the same was not approved in the AGM, which could not be convened (in 2022), as per the limited information available with the undersigned.

Kindly further note that though the Resolution Professional had issued Notices on 20<sup>th</sup> August 2023, 5<sup>th</sup> September 2023, 26<sup>th</sup> December 2023, 11<sup>th</sup> January 2024, 8<sup>th</sup> May 2024 and 30<sup>th</sup> May 2024 to conduct the AGMs, for completing the previous pending compliances of the Corporate Debtor, the said AGMs could not take place, as requisite Quorum was not present, thus the AGMs could not be convened. It is also intimated that the Financial accounts/ Balance Sheets as on 31 March 2023 are Audited, but have also not been approved in the AGMs called by the Resolution Professional, due to lack of Quorum. Further kindly note that the Balance sheets as on CIRP Commencement Date are Finalized, but still not Audited. It is intimated that the Balance sheets as on 31 March 2024 are in the process of being Finalized.

It is further informed that all Directors of the Corporate Debtor had resigned in September 2022, thus all information regarding the Corporate Debtor is not available with the IRP/RP. It is informed that though the RP has been vigorously pursuing for collecting various information about secretarial and financial records from Management of the Company, however, all complete information about financial details, details of Board meetings and other pending issues/matters etc are not available.

It is submitted that the data contained in this attachment is based on the information and data provided by the management of the Corporate Debtor, but the Resolution Professional does not have the complete documentary proofs/ complete papers/ accounts/ documents, to ascertain the validity of the information provided by the Corporate Debtor.

Please note that limited access to the books of accounts and supporting documents is there with the Resolution Professional. The information has been derived from few extracts, the veracity of which is not ascertained. Moreover, the Resolution Professional does not have the complete Documentary Evidence to ascertain the details of the Actual Transactions and thus the attached details cannot be Verified by the Resolution Professional

Regarding the Claims that were received from the creditors of the corporate debtor UNITED NEWS OF INDIA (under CIRP) and based on which the List of Creditors has been prepared (for all Claims received by the RP till 20<sup>th</sup> February 2024), the following is submitted:

- Pursuant to the Public Announcement made in newspapers on 21 May 2023 and 22 May 2023 { being Public Announcement published on 21 May 2023 in The Financial Express (All over India Editions- Ahmedabad, Ahmedabad Gujrati, Mumbai, Pune, Delhi, Lucknow, Chandigarh, Kolkata, Kochi, Chennai, Bangalore, Hyderabad), Jansatta Hindi (All Over India Editions- Delhi, Lucknow, Chandigarh, Kolkata) AND Public Announcement published on 22 May 2023 in Business Standard English (All over India Editions Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, Ahmedabad, Kochi, Bhubaneswar, Lucknow, Chandigarh, Pune, Bhopal), Business Standard Hindi- (All over India Editions-Delhi, Mumbai, Kolkata, Lucknow, Chandigarh, Bhopal), claims were received from the creditors of the corporate debtor UNITED NEWS OF INDIA (under CIRP) based on which the List of Creditors had been prepared by the IRP.
- By way of the said Public Announcement, the creditors of UNITED NEWS OF INDIA were called upon to submit their claims to the Interim Resolution Professional (being Ms. Pooja Bahry) on or before 2 June 2023 at the email cirp.unitednewsofindia@gmail.com and pujabahry@yahoo.com.
- That the List of Creditors (for the Claims received till 9 June 2023 and verified till 10 June 2023) and the Certificate certifying the Constitution of Committee of Creditors along with a report had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 11 June 2023 and was also taken on records by the Honble Adjudicating Authority on 16 June 2023 (with IA No 3281/2023)
- That it is submitted that as many claims had been revised and submitted, many additional claims had been received and some additional data regarding the claims had been provided by the management/ the Claimants, thus the List of Creditors had accordingly been amended (as on 4 July 2023) and thus the amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) along with report had been prepared and had also been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations, on 5 July 2023 (with filing No 0710102/05711/2023) and was also taken on records by the Honble Adjudicating Authority on 11 July 2023 (with IA No 3537/2023).
- That it is submitted that as more claims had been submitted, some additional claims had been received and some additional data regarding the claims had been provided by the management/ the Claimants, thus the List of Creditors had accordingly been amended (as on 8<sup>th</sup> August 2023) and thus the amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) along with report was prepared and was filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations. The updated List of Creditors and the Certificate of Re- Constitution of Committee of Creditors, as on 8 August 2023 was filed on 9 August 2023 (with filing No 0710102/06956/2023) and was also taken on records by the Honble Adjudicating Authority on 21 August 2023 (with IA No 4345/2023).

- That the books of accounts of the Corporate Debtor had not been reconciled since long and as soon as reconciled data had been received from the Accounts Department, the fresh claims had been verified by the Resolution Professional, as per the reconciled data and some previous claims have been re-verified and the amended 4<sup>th</sup> List of Creditors and the Certificate certifying the Constitution of Committee of Creditors (with amended Voting Rights ) had been prepared and had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations.
- That as more claims had been submitted (after 8 August 2023), some additional claims had been received, some claims had been revised and some additional data regarding the claims has being provided by the management/ the Claimants, thus the List of Creditors has accordingly again been amended (as on 19 September 2023) and the amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) has been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 20 September 2023 (with filing No 0710102/08166/2023). The said Report was listed before the Honble Adjudicating Authority on 26 September 2023 and the same was taken on records by the Honble Adjudicating Authority on 26 September 2023 (with IA No 5096/2023)
- That as more claims had been submitted (after 19 September 2023), some additional claims had been received, some claims had been revised and some additional data regarding the claims had being provided by the management/ the Claimants, thus List of Creditors (as on 17 October 2023) had accordingly again been amended 5<sup>th</sup> time and the 5<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 18 October 2023 (with filing No 0710102/09189/2023). Though the COC Constitution remained the same, just the Voting Rights were amended, as additional claims of Employees/ Operational Creditors had been received. The said Report was listed before the Honble Adjudicating Authority on 26 October 2023 (with IA No 5735/2023)
- That is submitted that as more claims have been submitted (after 17 October 2023), some additional claims have been received, some claims have been revised and some additional data regarding the claims has being provided by the management/ the Claimants and the accounts of the Corporate Debtor have been finalized by the management and audited by the Statutory Auditor on 24<sup>th</sup> November 2023, thus List of Creditors has accordingly again been amended 6<sup>th</sup> time (as on 28 November 2023) and the 6<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 28 November 2023 (with filing No 0710102/010206/2023). Though the COC Constitution remained the same, just the Voting Rights were amended, as additional claims of Employees/ Operational Creditors had been received. The said Report was listed before the Honble Adjudicating Authority 2023 and the same was taken on records on 5 December 2023 (with IA No 6362/2023).

- That as more claims had been submitted thus the List of Creditors had accordingly again been amended 7<sup>th</sup> time (as on 19 December 2023) and the 7<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 19 December 2023 (with filing No 0710102/10768/2023). That in the amended 7<sup>th</sup> List of Creditors and consequent amendment in the Voting Rights, though the COC Constitution remained the same, just the Voting Rights were amended, as additional claims of Employees/ Operational Creditors had been received. The said Report with IA No 6695/ 2023 was listed on 2 January 2024 and was taken on records on the said date.
- That after filing the above 7<sup>th</sup> List of Creditors and the 7<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors, Claims had been received from the GST Department (CGST Delhi) and from Financial Creditor State Bank of India. As per the amended CIRP Regulations, as on 18<sup>th</sup> September 2023, as per Regulation 12(1), Regulation 13(1B) and Regulation 13(1C), the above claims were "acceptable" as per the above Regulations.
- That an Application had been filed under Regulation 13 (1C) (b) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") read with Section 60 (5) of the Code seeking condonation of delay and adjudication in respect of claims categorised by the Resolution Professional as "acceptable for collation" under Regulation 13(1B) of the CIRP Regulations. The said application was filed on 19th January 2024 with Efiling number 0710102/00778/2024 and the said application was listed on 6th February 2024 with IA No 505/2024.
- That as per the directions of the Honble Adjudicating Authority on 6 February 2024, the COC has been re-constituted and the Honble Adjudicating Authority has passed an order condoning the delay in submission of the claim by State Bank of India {submitted on 9 January 2024 (as revised on 10 January 2024), in Form C for an amount of INR 2,17,95,882} and has directed that the said claim be included in the list of creditors of the Corporate Debtor, along with allowing the consequent actions, being re-constitution of the Committee of Creditors, with State Bank of India being the sole Financial Creditor. That SBI further submitted a Claim dated 15/02/2024 as a Secured Financial Creditor on 16th February 2024, which has been admitted on 20th February 2024 by the Resolution Professional (as SBI is Secured against Rent Receivables (registered with ROC vide Charge ID 10241248 dated 31.08.2010))
- That another application will be filed soon, regarding some additional claims received, as per the amended Regulation 12(1), Regulation 13(1B) and Regulation 13(1C) of the CIRP Regulations and as per Regulation 13 (1C)(b), the Resolution Professional will be submitting such further claims before the Adjudicating Authority for condonation of delay and adjudication wherever applicable and for updating the List of Creditors

- The claims have been admitted based on the Balance Sheets of UNITED NEWS OF INDIA available and the financial statements/ books of accounts / Tally Data / Dbase / information as provided by the Management of the Corporate Debtor
- Interest on Gratuity has been admitted when there are orders granting the same.
- Interest is not considered / admitted if there is no specific agreement for paying Interest or if there are no specific court orders for granting interest (no order or decree granting interest by a court or tribunal empowered to award interest)

(It is to be noted that Interest can be accepted as a Claim either when there is a specific agreement to pay interest or a specific admission or promise to pay interest or there is an order or decree granting interest by a court or tribunal empowered to award interest and the Resolution Professional does not have the powers to grant interest, unless the above conditions are met. The Resolution Professional does not have any power to award any interest to any party like the court/arbitrator, in the absence of any contract/ explicit Agreement between the Company and the Operational Debtor)

- EPF DEPARTMENT HAS ALREADY SUBMITTED THEIR CLAIM; THUS SEPARATE PF DUES ARE NOT ADMITTED IN INDIVIDUAL CLAIMS
- Note and Disclaimer:\*\* The Claims have been verified as per the Balance Sheets of UNITED NEWS OF INDIA available and the financial statements/ books of accounts / Tally Data / Dbase data / information as provided by the Management of the Corporate Debtor, as the IRP/ Resolution Professional does not have the complete documentary proofs/ complete papers/ accounts/ documents, to ascertain the validity of the information. Further, it is to be noted that the Books of Accounts of the Corporate Debtor were incomplete and not reconciled fully, due to which the said Claims were deemed to be provisionally admitted only. Further, the above mentioned claims have been admitted based on the Employees and due Details provided by the Accounts Department of United News of India provided to the Resolution Professional, as these were the only documents available for verification of the claims.

The Claims have been verified as per the various Data/ Balance Sheet details provided by the management of the Corporate Debtor, as the Resolution Professional does not have the complete documentary proofs/ complete papers/ accounts/ documents, to ascertain the validity of the information provided by the Corporate Debtor, especially with regard to the classification and re-casting done in the books of accounts of the Corporate Debtor, as it has been mentioned in the Balance sheets itself that the "Previous years figures have been re-classified/ re-cast wherever considered necessary"

The claims admitted are subject to change, depending upon the further information/documentary evidence received by the Resolution Professional. The Claims may be reverified when additional underlying supporting documents are provided to the Resolution Professional

Kindly also note that many Claimants have not filed their Claim before the Resolution Professional, including "Other" Creditors (including Peerless Consultation Services Pvt Ltd and TCA SURVEYORS & Advisor Pvt. Ltd etc). Their Claims should be considered by the Resolution Applicant, while submitting their Plan, besides other Creditors as reflected in the Books of Accounts of the Corporate Debtor, who have not filed claims.

It is to be noted that the EPF Department has written many letters to the IRP/ RP that the entire arrears towards EPF should be liquidated before paying off other creditors. Further, the Resolution Applicants are to ensure that the Right and entitlement of the EPFO under the provision of the EPF and MP Act should not be curtailed and all the PF dues are required to be cleared as First charge and the Resolution Plan shall not act against procedures under the EPF & MP Act and no action or steps will be taken to curtail the payment of PF dues at any stage whatsoever.

Thus it is to be noted that the said admitted dues of the EPF Department have to be paid in priority by the successful Resolution Applicant, as per various Jurisprudence. Further, all Statutory Dues like Gratuity, EPF Dues of pre-CIRP and of during the CIRP Period, CIRP Costs, Actuarial Gratuity etc are also to be paid in its entirety, as per various Jurisprudence

Disclaimer: Please again note that limited access to the books of accounts and supporting documents is there with the Resolution Professional. The attached information has been derived from extracts, the veracity of which is not ascertained. Moreover, the Resolution Professional does not have the complete Documentary Evidence to ascertain the details of the Actual Transactions/ complete Data and thus all the attached details/ data cannot be Verified by the IRP/ Resolution Professional

The contents of the information submitted will be updated, additions would be made as and when additional information / documents are made available to the undersigned

Submitted for information and records

Regards

#### POOJA BAHRY

Resolution Professional of United News of India

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

AFA No AA3/10063/02/271124/301037 Valid till 27/11/2024

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

Ph: 9811071716

Email: cirp.unitednewsofindia@gmail.com, pujabahry@yahoo.com

#### **BRIEF ABOUT UNITED NEWS OF INDIA**

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 andto disseminate news to the general public, both about Indian and foreign affairs. For the attainment of the main objects, incidental or ancillary thereto, the Corporate Debtor was 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.

United News of India (UNI), founded in 1959, being a multilingual news agency, has emerged as one of the largest news agencies in India, with several hundred subscribers across the length and breadth of the nation.

UNI was the first to start a multi-language news service UNIVARTA on May 1, 1982 that continues to provide Hindi newspapers and media organisations a comprehensive package of national, international, regional, sports and commercial news in their language of publication.

UNI pioneered a national news photo service in 1987. From dispatching just about a dozen black and white photographs through courier to subscribers, it now uses the latest technology to make available digital coloured photos from all over the country.

UNI remains the first news agency in the world to disseminate news in Urdu. UNI Urdu Service caters to newspapers, radio and television stations and government offices. It's ever expanding network covers the entire country, including states like Delhi, Uttar Pradesh, Madhya Pradesh, Bihar, Maharashtra, Karnataka, Andhra Pradesh and Jammu & Kashmir etc. Significantly, by providing News Service in Urdu language, UNI is the only such credible News Agency, not only in India, but throughout Asia. In India, most Urdu newspapers and news websites are dependent on UNI services.

#### An Overview:

- United News of India (UNI) is a very credible and reputed multilingual Newswire of India.
- Its commercial operations started in 1961 as an English News Agency and UNI currently has News Services in 3 languages – English, Hindi and Urdu, along with a Photo Service.
- Significantly, UNI Urdu is the largest credible and independent News Agency in the country and thus the mainstay of the media industry, in this language.
- UNI came into being consequent to the first Press Commission Report (1952–1954), which pitched for establishment of a Second News Agency in the country as a competitor to Press Trust of India (PTI). In 1948, PTI was formed to take over operations of Associated Press of India from Reuters News Agency. After the UPI collapsed in 1958 due to financial problems, leading newspapers of India formed UNI.
- UNI is registered as a non-profit company under Section 8 of the Indian Companies Act, 2013 (Section 25 of erstwhile Companies Act, 1956).

- The shareholders of the UNI included leading newspapers like Anand Bazar Patrika, The Hindu, The Times of India (Bennett Coleman Co. Ltd), Hindustan Times (H T Media Ltd), Indian Express, The Statesman, Manipal Media Network Ltd and some regional Media Houses.
- UNI has a remarkable track record as a News Agency and even now, its News and Photo Services enjoy immense credibility and reliability. Because of this, over 410 Media outlets across the country, including Newspapers, TV channels and Websites, use the 3 language News Services and the Photo Service of UNI.
- The subscribers of UNI News and Photo services also include Government Departments, Raj Bhavans and major Political Parties. When it comes to coverage of events and developments, UNI is in the preferred list of all major government departments, Parliament Secretariat, Raj Bhavans and Secretariats of State Assemblies.
- The subscribers of UNI include highly-reputed media organisations like NDTV, Hindustan Times (HT Syndication), Hindustan (Hindi daily of Hindustan Times Group), Dainik Bhaskar, Rajasthan Patrika, Punjab Kesari, Rashtriya Sahara, Sun TV, ETV Bharat, Saamna and Daily Thanthi (leading Tamil newspaper).
- Various state governments, Raj Bhawans and leading political parties also subscribe to UNI Services. Similarly, UNI is preferred and sought after by the Corporate World.
- At present, UNI has around 240 employees (combined Regular and Contractual), including journalists, photo- journalists and non-journalists, besides a vast and strong network of stringers, spread across the country spread upto the district level
- UNI fell on bad days financially around 2006-2007 when major Newspapers terminated subscription of this News Agency and further in 2020 some subscribers like Prasar Bharti terminated their services. Another main reason for loss of revenue was the termination of the subsidy in April 2022, which was being provided by the National Council for Promotion of Urdu Language, due to which the revenue of the Corporate Debtor was effected.

#### **Future Prospects:**

- The agency remains committed to serving its subscribers with quality news in a speedy and accurate manner.
- With the zeal and commitment of its journalists, UNI continuously endeavours to expand its subscriber base and a new investment would help this in a big way.
- Because of the financial problems which started in the year 2006-07, UNI has not been able to perform to its true potential. The mounting liabilities continued to hamper the performance. However, with infusion of funds to mainly take care of the past and present recurring liabilities, the News Agency can be re-energised enough to attract many more subscribers, which would translate into much more revenues.

Moreover, with further investment through a Resolution Plan, UNI can start Audio Visual news services like ANI and PTI

In the future, UNI can also target Digital and Social media platforms for revenue generation, which is possible with IT infra upgradation.

- UNI had earlier started the Kannad service, which was catering to Kannad vernaculars newspapers and the same can also be restarted in the future. Also, though a proposed project for the Bangla news service was to be initiated, but because of financial constraints the same was put on hold. The news services in other regional languages can also be started, like the one that was started in Kannada
- Keeping in view the continuous expansion of the media industry, UNI can also start a
  mass media training institute/ college to cater to the ever increasing demand of trained
  journalists.
- The value of the "Brand" of this 63 year old company should also be taken into consideration by Prospective Resolution Applicants, though kindly note that the Brand/ Trademark has not been "Registered".
- To conclude, UNI is still a very big and established brand with a wide network in the country, in fact it is actually the second biggest brand after PTI in print news agency category. UNI has had a remarkable track record as a News Agency and even now its News and Photo Services enjoy immense credibility and reliability. Due to the financial problems which started in the year 2006-07, UNI has not been able to perform to its true potential, thus the current revenue is lower, however, with infusion of funds to mainly take care of the past and present recurring liabilities, the News Agency can be re-energised enough to attract many more subscribers, which would translate into much more revenues. In fact it's a golden opportunity for prospective Resolution Applicants who genuinely have the capability to Resolve and Revive this News Agency.

#### **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 IRP/ Resolution Professional and as per her understanding of the various provisions of IBC and all relevant laws.

NOTE: KINDLY NOTE THE DISCLAIMER OF THE RESOLUTION PROFESSIONAL

<u>Detailed Report on Litigation regarding Assets (Sub-judiced/ Disputed or otherwise)</u>/ <u>Disputed Assets/ Contingent Assets/ Leased Assets/ under-Litigation Assets/ Tenancy Rights/ Leasehold Rights: as made available to the Resolution Professional</u>

#### Delhi (9 Rafi Marg- 110001)

Brief Note: This is the Registered Office of UNI. The Twin Buildings were scheduled to be built at this place, one for Press Council of India and another for UNI.

The allotment of the same/ allotment letter had been cancelled on 29 March 2023 by the Land and Development Office, due to non-construction of building (for property admeasuring 2024 sq mtrs)

A writ petition was filed in the High Court by UNI and the High court had ordered on 27 April 2023 that "the impugned letter dated 29.03.2023 issued by the L&DO has been stayed till the next date of hearing" ( ie 8 September 2023). UNI was granted liberty to approach the CPWD as well as the NDMC with 2 weeks for the purpose of conversion of the user of the land for an institutional purpose and for the purpose of finalization of the layout plans for construction of the composite building along with PCI. The said letters were duly sent by UNI to CPWD and NDMC.

The main matter before the High Court is now listed on 09/07/2024 (W.P.(C) 5363/2023, CM APPL. 20958/2023, CM APPL. 51712/2023, CM APPL. 58548/2023 & CM APPL. 1551/2024) & CM APPLICATION 9313/2024

### On 8th September 2023, the following orders were passed by the High Court of Delhi: QUOTE

- 1. The matter is listed today since 08.09.2023 was declared a holiday.
- 2. Learned counsel for respondents seeks further time to file counter affidavit.
- 3. Mr. Sriharsha Peechara, learned counsel appearing for petitioner, submits that *vide* order dated 19.05.2023 in IB-764 (ND) 2022, the learned National Company Law Tribunal, New Delhi, has directed a moratorium in terms of Section 14 of the Insolvency and Bankruptcy Code, 2016 against the petitioner, which includes moratorium on recovery of any property belonging to the corporate debtor. Let a copy of order dated 19.05.2023 be placed on record.
- 4. Mr. Peechara further submits that the petitioner has complied with para 30 of order dated 27.04.2023; and has approached the Central Public Works Department ('CPWD') and the New Delhi Municipal Council ('NDMC'), as directed by that order.
- 5. Mr. Asheesh Jain, learned CGSC, seeks time to take instructions and to file counter-affidavit.
- 6. Let counter-affidavit be filed within 06 weeks; rejoinder thereto, if any, be filed within 04 weeks thereafter; with copies to the opposing counsel.
- 7. Ms. Gauri Goburdhun, learned counsel appearing on behalf of the Press Council of India ('PCI') seeks liberty to file an application seeking impleadment. Let requisite application be filed in the meantime.
- 8. Re-notify on 10<sup>™</sup> January 2024.
- 9. Interim order to continue, till the next date of hearing.

#### **UNQUOTE**

The matter before the High Court was then listed on 10/01/2024 (W.P.(C) 5363/2023 & CM APPLs. 20958-20959/2023)

It is informed that an Application under Section 63 and 64 of the Indian Easements Act, 1888 read with Section 151 of Code of Civil Procedure, 1908 has been filed by the **Land and Development Officer**, **Ministry of Housing and Urban Affairs**, seeking vacation of Interim Order dated 27.04.2023 passed by the Hon'ble High Court in the proceedings **WPC No. 5363 of 2023 titled as 'United News of India Vs. Union of India** and regarding dismissal of the Petition

Further, a Counter Affidavit on behalf of Land and Development Officer, Ministry of Housing and Urban Affairs in WPC No. 5363 of 2023 titled as 'United News of India Vs. Union of India, Through Land and Development Officer Ministry of Housing and Urban Affairs & Anr has also been served to the Resolution Professional on 29 September 2023.

Thus, on 29<sup>th</sup> September 2023, the Resolution Professional had been served the following, by the Central Government Standing Counsel:

- Counter Affidavit on behalf of Respondents in WPC No. 5363 of 2023 titled as 'United News of India Vs. Union of India, Through Land and Development Officer Ministry of Housing and Urban Affairs & Anr
- CM Application for recall of court's order dated 27.04.2023 on behalf of Respondents in WPC No. 5363 of 2023 titled as 'United News of India Vs. Union of India, Through Land and Development Officer Ministry of Housing and Urban Affairs & Anr (Application under Section 63 and 64 of the Indian Easements Act, 1888 read with Section 151 of Code of Civil Procedure, 1908, on behalf of the Respondents seeking vacation of Interim Order dated 27.04.2023 passed by the Hon'ble High Court in the present proceedings and dismissal of the present Petition being filed on behalf of Respondents)

### On 6<sup>th</sup> October 2023, the following orders were passed by the High Court of Delhi: QUOTE

#### CM APPL. 51712/2023

By way of the present application filed on the principles of section 151 of the Code of Civil Procedure 1908, respondent No.1/Land & Development Office, Ministry of Housing and Urban Affairs seeks vacation of interim order dated 27.04.2023, whereby the operation of impugned letter dated 29.03.2023 issued by the Land & Development Office has been stayed

Mr. Asheesh Jain, learned CGSC appearing for the applicant submits that the applicant is the land-owning agency and has the right to evict the petitioner from the premises, since the latter is occupying the land in question as an unauthorised occupant.

Mr. Jain submits however, that the petitioner is now subject to proceedings under the Insolvency & Bankruptcy Code, 2016 and is therefore to be represented by a resolution professional.

Counsel further submits that their apprehension is that the land in question should not become subject matter of any action in the course of the resolution/insolvency proceedings.

Issue Notice.

Upon the applicant taking requisite steps, let notice be sent to the resolution professional whose particulars are indicated in the application, by all permissible modes, returnable for the next date.

Let the notice indicate that reply to the application be filed within 02 weeks of service; rejoinder thereto, if any, be filed within 01 week thereafter; with copies to the opposing counsel.

Re-notify on 09th November 2023.

#### W.P.(C) 5363/2023

Re-notify on 10th January 2024, the date already given.

Interim order to continue, till the next date of hearing

It is submitted that a Notice dated 11<sup>th</sup> October 2023 was received from the High court on 16<sup>th</sup> October 2023, regarding the Proceedings on 6<sup>th</sup> October 2023 in C.M APPLICATION No.51712 OF 2023 in WRIT PETITION (CIVIL) NO. 5363 OF 2023.

It is further submitted that appropriate reply has been filed on 18<sup>th</sup> October 2023 by the Resolution Professional to the CM Application NO.51712 OF 2023 IN WRIT PETITION (C) NO.5363 OF 2023 (FILED VIDE DIARY NO.1933822 OF 2023). Further, the Ld. NCLT Order dated 19 May 2023 and the Letters sent by the UNI to the NDMC and CPWD have been filed vide Diary No.1966109 of 2023.

It is further submitted that Rejoinder has been filed by the Land and Development Officer Ministry of Housing and Urban Affairs on 2 November 2023 in the CM Application NO.51712 OF 2023 IN WRIT PETITION (C) NO.5363 OF 2023

It is further submitted that the CM Application NO.51712 OF 2023 IN WRIT PETITION (C) NO.5363 OF 2023 was then listed on 9<sup>th</sup> November 2023.

On 9<sup>th</sup> November 2023, the following orders were passed by the High Court of Delhi:

#### QUOTE

W.P.(C) 5363/2023 and CM APPL. 51712/2023, CM APPL. 58548/2023

In view of the Farewell Reference and other events/functions scheduled today, it has not been possible to take-up the matter.

Re-notify on 10<sup>th</sup> January 2024.

Interim order to continue, till the next date of hearing

#### UNQUOTE

It is further informed that a Letter dated 27 October 2023 was received by the Resolution Professional on 30<sup>th</sup> October 2023 (through email) from the Dy Land and Development Officer, Government of India, Ministry of Housing and Urban Affairs, Land and Development Office, Nirman Bhawan, New Delhi, wherein the EOI dated 13<sup>th</sup> September 2023 was attached and it had been mentioned in their letter that "the NCLT is hereby informed that the property allotted to UNI has already been cancelled and therefore this property cannot be taken as an asset for UNI and the matter is subjudice. In view of the above Honble NCLT is requested to issue revised EOI or issue corrigendum accordingly"

It is informed that the reply to the letter was sent by the Resolution professional on 30 October 2023 itself.

It is further informed that the Rejoinder on behalf of the Petitioner UNI had also been filed on 13 December 2023 by the Resolution Professional (in WPC No. 5363 of 2023 titled as 'United News of India Vs. Union of India, Through Land and Development Officer Ministry of Housing and Urban Affairs & Anr)

The matter before the High Court was then listed on 10/01/2024 (W.P.(C) 5363/2023 & CM APPLs. 20958-20959/2023)

On 10<sup>th</sup> January 2024, the following orders were passed by the High Court of Delhi:

#### QUOTE

W.P.(C) 5363/2023, CM APPL. 20958/2023, CM APPL. 51712/2023, CM APPL. 58548/2023 & CM APPL. 1551/2024

- 1. No time left.
- 2. List on 23.01.2024 in the first ten matters

#### **UNQUOTE**

On 23<sup>RD</sup> January 2024, the following orders were passed by the High Court of Delhi:

#### **QUOTE**

W.P.(C) 5363/2023, CM APPL. 20985/2023

#### CM APPL. 58548/2023 (under Order I Rule 10 CPC)

- 1. This is an application filed under Order I Rule 10 CPC r/w Section 151 CPC, 1908 on behalf of impleader/ Press Council of India seeking impleadment as respondent.
- 2. Issue notice.
- 3. Notice is accepted by Mr. Sri Hasha Peechara, learned counsel appearing for the petitioner who seeks and is granted two weeks' time to file reply.

#### W.P.(C) 5363/2023

- 4. Mr. Jain, learned CGSC appearing for the UOI submits that in application bearing CM APPL. 51712/2023 seeking vacation of interim order dated 27.04.2023, the pleadings are complete and requests that the same be taken up at the earliest.
- 5. An adjournment application has been moved on behalf of Mr. Apoorv Kurup, accordingly, list on 23.02.2024 on the Top of the Board.

#### **UNQUOTE**

All the above Applications/ orders/ Notices / letters/ replies/ rejoinders to be taken into consideration by the Prospective Resolution Applicants.

As per instructions of the COC, another application had been filed in the High Court by the Resolution Professional, regarding the Moratorium during the IBC and to keep in abeyance further proceedings before the High Court, due to the said Moratorium under Section 14 of the Code.

The said Application (in the Delhi High Court, regarding the Moratorium during the IBC and to keep in abeyance further proceedings before the High Court, due to the said Moratorium under Section 14 of the Code) was filed on 10<sup>th</sup> February 2024 with Diary No 385575/2024 and was listed before the High Court on 15<sup>th</sup> February 2024, with CM Application 9313/2024. The RP appeared on that date also and made submissions. Notice was accepted by L&DO.

#### On 15<sup>th</sup> February 2024, the following orders were passed by the High Court of Delhi:

#### QUOTE

W.P.(C) 5363/2023, CM APPL. 9313/2024

- 1. The applicant/petitioner seeks a direction to keep in abeyance the further proceedings in present writ petition till the subsistence of the Moratorium period under IBC.
- 2. Learned counsel appearing for respondent nos. 1 and 2 accepts notice and submits that no separate reply would be filed by the said respondents. He further submits that the contents of CM APPL. 51712/2023 filed by the said respondents be considered as a reply to the present application.
- 3. Parties are directed to file two page pointers/bullet points of the dispute with cross reference to the page numbers of the relevant documents they seek to rely on.
- 4. The parties are also permitted to take e-copy of the Court file from the Court Master upon furnishing the appropriate application.
- 5. List on the date already fixed, i.e., 23.02.2024

#### UNQUOTE

As per the High Court orders dated 15<sup>th</sup> February 2024, Submissions on behalf of Respondents in WPC No. 5363/2023 were served to the Resolution Professional on 21<sup>st</sup> February 2024.

Further, the 2 page pointers/ bullet points as per the High Court orders dated 15<sup>th</sup> February 2024 have been filed by United News of India on 22<sup>nd</sup> February 2024.

On 23<sup>rd</sup> February 2024, the matter did not reach and the CM applications were then listed on 5<sup>th</sup> August 2024, along with the main WP

On 23<sup>RD</sup> February 2024, the following orders were passed by the High Court of Delhi:

#### QUOTE

W.P.(C) 5363/2023 & CM APPL. 20958/2023, CM APPL. 51712/2023, CM APPL. 58548/2023, CM APPL. 9313/2024

1. Owing to a matter listed for hearing at 04:00 PM today, this matter could not be taken up today.

2. List on 05.08.2024

#### UNQUOTE

An Early Hearing Application had been filed by Press Council of India PCI on 5<sup>th</sup> March 2024 and the same was listed on 14<sup>th</sup> March 2024

#### On 14<sup>th</sup> March 2024, the following orders were passed by the High Court of Delhi:

#### QUOTE

W.P.(C) 5363/2023

### (The proceeding has been conducted through Hybrid Mode) CM APPL. 15743/2024 (for early hearing) in W.P.(C) 5363/2023

- 1. This is an application seeking early hearing of the present petition.
- 2. Though, the Board position does not permit the preponement of the date of hearing of the present petition, however, keeping in view the urgency, as submitted by Mr. Kurup, learned counsel appearing for respondent PCI as also Mr. Asheesh Jain, learned counsel appearing for respondent Nos. 1 and 2, list the matter for consideration on 09.07.2024.
- 3. The application stands disposed of.
- 4. The next date already fixed i.e., 05.08.2024 stands cancelled

#### **UNQUOTE**

#### The next date in the High Court is 9th July 2024.

Every Prospective Resolution Applicant is advised to kindly note the synopsis of the contingent assets / sub-judiced assets etc of United News of India (Leased and otherwise, including Contingent Assets), along with ongoing Litigation.

#### Hyderabad

Address: 10-1-1200, AC Guards Masab Tank Main Road, Hyderabad- 500004

Brief Note: This is also a leasehold property and the lease is cancelled, but there is an interim stay regarding the cancellation. The Telangana Govt had ordered to vacate the building, but the High Court has stayed the order. Interim suspension of the proceedings of the State of Telangana were allowed on 24/11/2017.

Further some parts of the property have been given on rent

#### Bhopal :.

#### (Address: Plot No 5 (old Plot No 30) Press Complex, Zone 1, MP Nagar, Bhopal

This is a lease hold property and the lease has also expired. The government is not renewing leases of around 40 other lessees since many years, as has been informed to the IRP/RP. As per the information received by the IRP/RP, the Corporate Debtor had put in an application for renewal of the lease in 2017, which is still pending.

A major part of the building has been given on rent to MP Media Ltd (though the signed rent/lease deed is not registered).

### Nashik Area: 425 Sq. feet Address: Building No D-3, Flat No. 1, (D3/1) Renukanagar, Co-operative Housing Society, Wadalanagar, Nashik – Pune Road, Nashik 422001

The said flat is owned by the Corporate Debtor and is currently being utilized by its employee

#### Indore Area:

#### (Address: Plot No- 14, Scheme- 54 Press Complex, Indore 452011)

This was a lease hold land and its lease got cancelled in 2020 and also the possession was taken over by IDA from UNI then .

IDA was thereafter selling this land, but UNI was able to get a Status Quo order on the sale of the land (though UNI does not have possession of the same).

In the context of Indore's UNI's property case against IDA, before the Indore bench of MP High Court, the advocate has informed that the case is still to be listed for final hearing. The high court matter (WP No. 18472 of 2020) is still pending for arguments and should be listed soon.

#### • Mumbai Address: Cuffe Parade Office (Flat):

The property has already been auctioned by the State Bank of India, in September 2022, under the SARFAESI Act.

#### • Mumbai Address: D N Road

UNI only has very old tenancy rights on this property and the said property is not in the name of United News of India and is not the Asset of the Corporate Debtor.

Further kindly note that it had come to the knowledge of the RP that an eviction suit (RAER/989/2023) had been filed by MR Farokh Homi Commissariat CA Firdosh Bhesania in the Court of Small Causes, Mumbai, Trail court and the next date in the matter was 24<sup>th</sup> January 2024. With reference to the same, the landlords had been advised by the RP to note the provisions of law and IBC. Further, their claim dated 31 October 2023 had been received by the RP for Rs 70,663 and was fully admitted by the Resolution Professional, for the Pre-CIRP dues. The rentals/ dues for the CIRP Period are being paid as CIRP Costs.

On 24<sup>th</sup> January 2024 the fact of the Moratorium under Section 14 of the IBC had been informed to the Hon'ble Small Causes Court and the Plaintiffs also filed a Pursis along with copy of the Order dated 19.05.2023. The Hon'ble court after taking judicial note of this fact, had adjourned the hearing in the suit to 21-03-2024, with the directions to file Written Statement to the Suit. The next date in the matter was 21 March 2024, which was then postponed to 18<sup>th</sup> April 2024 and then to 12<sup>th</sup> June 2024 and now is listed for 19<sup>th</sup> July 2024.

#### Details of Fixed Assets:

The details/ photographs of the Fixed Assets/ Furniture and Fixtures (mostly old and scrapped) lying at various bureaus throughout India/ at residences of some Bureau employees are available separately and can be sought from the RP (as available with the Resolution Professional)

#### • Bangalore:

#### (Address: 30/1 UNI Building Thimmaih Road, Miller Tank Banglore- 560051)

Brief Note: The term of the lease expired in 2012 and the lease of this property was revoked due to violation of terms and agreements in 2019. In Bangalore, the building was taken away by BBMP in September 2019. The Corporate Debtor had earlier filed a suit in the High Court (wherein eviction against UNI without any inquiry was questioned, which was allowed on 17 January 2023) and now the matter is pending in the Court of CCH25 III Additional City Civil and Sessions Judge.

#### Synopsis of the matter -

- WP No. 26802/2019 was preferred by UNI before the Hon'ble High Court wherein the
  eviction against UNI without any inquiry was questioned. High Court was pleased to
  dispose off the petition with the direction that inquiry be made and decision be
  communicated to UNI.
- UNI had also filed a Miscellaneous Appeal in MA No. 24/2019 before the Civil Court, challenging the order of eviction and seeking renewal of lease
- It further appears that the said MA No. 24/2019 came to be dismissed on ground of delay which was challenged by UNI before the Hon'ble High Court in WP No. 3292/2020. This came to be allowed vide order dated 17.01.2023.
- UNI is looking for an order seeking to set-aside order of eviction and issuance of directions for renewal of lease. Also, since UNI has handed over possession in the interim, for a direction to restoration of UNI's possession.

### The IRP / RP had sought further details regarding the litigation and the current status from the advocate and the revert from him is as below:

- The Hon'ble High Court in WP No. 3292/2020 vide order dated17.01.2023 has quashed the order of dismissal of the CD's petition in MA No. 24/2019, wherein UNI is seeking to challenge the order of eviction and seeking renewal of lease. Hence, the matter has now been restored and notice is issued to Corporation. Once the notice is served, we shall amend the Petition and seek for re-delivery of possession along with renewal of lease, as during the pendency of the said Petition, possession was handed over to the Corporation.
- Regarding the matter in MA No. 24/2019 in Court of CCH25 III Additional City Civil and Sessions Judge, the same was at the stage of issuance of notice to Corporation and there was a date of Hearing on 20.07.2023..
- As per revert from advocate, matter was adjourned to 10.11.2023. Notice to Respondents was issued and Process fee paid.
- Next Date of hearing was 6 January 2024 in MA No. 24/2019 in Court of CCH25 III Additional City Civil and Sessions Judge
- This is to bring to your kind notice that on the last date of Hearing (06.01.2024), notice was served on the Respondents. The Respondents appeared through an Advocate and filed Memo of undertaking and requested time to file Vakalath. Accordingly matter was adjourned to 24.01.2024 for them to file vakalath.
- On 24.01.2024, the Respondents appeared and now next date has been given for Summons on 16<sup>th</sup> February 2024.
- On 16.02.2024, the Respondents did not appear and now next date had been given for objections finally by 7<sup>th</sup> March 2024.
- o On 7<sup>th</sup> March the PO was on leave and then the NDOH was 25 May 2024.
- On 25<sup>th</sup> May 2024, the other side Advocate was not present before the Court and thereby the matter was adjourned to 11.07.2024 for other side to file objections, as last chance.
- The matter stands adjourned to 11.07.2024 for other side to file objections

#### NOTE: KINDLY NOTE THE DISCLAIMER OF THE RESOLUTION PROFESSIONAL

### LIST OF CREDITORS OF

#### **UNITED NEWS OF INDIA (UNDER CIRP)**

(Under Section 21 of IBC, 2016 read with Regulation 13 of IBBI(CIRP) Regulations, 2016)

## Company Petition No. - (IB)-764(ND)/2022; Order dated 19 May 2023 Adjudicating Authority The National Company Law Tribunal, Bench-II, New Delhi

National Company Law Tribunal, New Delhi, Bench II had ordered the commencement of a Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 (IBC), in respect **UNITED NEWS OF INDIA** (under CIRP) (CIN Number U92200DL1959NPL003169), a company incorporated with its registered office at 9 Rafi Marg, New Delhi- 110001, on 19 May 2023 { in Application of **United News of India Worker's Union V/s United News of India** in (IB)-764(ND)/2022}

Pursuant to the Public Announcement made in newspapers on 21 May 2023 and 22 May 2023 { being Public Announcement published on 21 May 2023 in The Financial Express (All over India Editions- Ahmedabad, Ahmedabad Gujrati, Mumbai, Pune, Delhi, Lucknow, Chandigarh, Kolkata, Kochi, Chennai, Bangalore, Hyderabad), Jansatta Hindi (All Over India Editions- Delhi, Lucknow, Chandigarh, Kolkata) AND Public Announcement published on 22 May 2023 in Business Standard English (All over India Editions - Delhi, Mumbai, Kolkata, Chennai, Bangalore, Hyderabad, Ahmedabad, Kochi, Bhubaneswar, Lucknow, Chandigarh, Pune, Bhopal), Business Standard Hindi- (All over India Editions- Delhi, Mumbai, Kolkata, Lucknow, Chandigarh, Bhopal), claims were received from the creditors of the corporate debtor UNITED NEWS OF INDIA (under CIRP) based on which the List of Creditors had been prepared by the IRP.

By way of the said Public Announcement, the creditors of **UNITED NEWS OF INDIA** were called upon to submit their claims to the Interim Resolution Professional (being Ms. Pooja Bahry ) on or before 2 June 2023 at the email **cirp.unitednewsofindia@gmail.com** and **pujabahry@yahoo.com**.

That the List of Creditors (for the Claims received till 9 June 2023 and verified till 10 June 2023) and the Certificate certifying the Constitution of Committee of Creditors along with a report had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 11 June 2023 and was also taken on records by the Honble Adjudicating Authority on 16 June 2023 (with IA No 3281/2023)

That it is submitted that as many claims had been revised and submitted, many additional claims had been received and some additional data regarding the claims had been provided by the management/ the Claimants, thus the List of Creditors had accordingly been amended (as on 4 July 2023) and thus the amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) along with report had been prepared and had also been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations, on 5 July 2023 (with filing No 0710102/05711/2023) and was also taken on records by the Honble Adjudicating Authority on 11 July 2023 (with IA No 3537/2023).

That it is submitted that as more claims had been submitted, some additional claims had been received and some additional data regarding the claims had been provided by the management/ the Claimants, thus the List of Creditors had accordingly been amended (as on 8<sup>th</sup> August 2023) and thus the amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights ) along with report was prepared and was filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations. The updated List of Creditors and the Certificate of Re- Constitution of Committee of Creditors, as on 8 August 2023 was filed on 9 August 2023 (with filing No 0710102/06956/2023) and was also taken on records by the Honble Adjudicating Authority on 21 August 2023 (with IA No 4345/2023).

That the books of accounts of the Corporate Debtor had not been reconciled since long and as soon as reconciled data had been received from the Accounts Department, the fresh claims had been verified by the Resolution Professional, as per the reconciled data and some previous claims have been re-verified and the amended 4<sup>th</sup> List of Creditors and the Certificate certifying the Constitution of Committee of Creditors (with amended Voting Rights ) had been prepared and had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations.

That as more claims had been submitted (after 8 August 2023), some additional claims had been received, some claims had been revised and some additional data regarding the claims has being provided by the management/ the Claimants, thus the List of Creditors has accordingly again been amended (as on 19 September 2023) and the amended Certificate

certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) has been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 20 September 2023 (with filing No 0710102/08166/2023). The said Report was listed before the Honble Adjudicating Authority on 26 September 2023 and the same was taken on records by the Honble Adjudicating Authority on 26 September 2023 (with IA No 5096/2023)

That as more claims had been submitted (after 19 September 2023), some additional claims had been received, some claims had been revised and some additional data regarding the claims had being provided by the management/ the Claimants, thus List of Creditors (as on 17 October 2023) had accordingly again been amended 5<sup>th</sup> time and the 5<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 18 October 2023 (with filing No 0710102/09189/2023). Though the COC Constitution remained the same, just the Voting Rights were amended, as additional claims of Employees/ Operational Creditors had been received. The said Report was listed before the Honble Adjudicating Authority on 26 October 2023 and the same was taken on records by the Honble Adjudicating Authority on 26 October 2023 (with IA No 5735/2023)

That is submitted that as more claims have been submitted (after 17 October 2023), some additional claims have been received, some claims have been revised and some additional data regarding the claims has being provided by the management/ the Claimants and the accounts of the Corporate Debtor have been finalized by the management and audited by the Statutory Auditor on 24<sup>th</sup> November 2023, thus List of Creditors has accordingly again been amended 6<sup>th</sup> time (as on 28 November 2023) and the 6<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 28 November 2023 (with filing No 0710102/010206/2023). Though the COC Constitution remained the same, just the Voting Rights were amended, as additional claims of Employees/ Operational Creditors had been received. The said Report was listed before the Honble Adjudicating Authority 2023 and the same was taken on records on 5 December 2023 (with IA No 6362/2023).

That as more claims had been submitted thus the List of Creditors had accordingly again been amended 7<sup>th</sup> time (as on 19 December 2023) and the 7<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors (with amended Voting Rights) had been filed before the Hon'ble Tribunal under Regulation 17 of the CIRP Regulations on 19 December 2023 (with filing No 0710102/10768/2023). That in the amended 7<sup>th</sup> List of Creditors and consequent amendment in the Voting Rights, though the COC Constitution remained the same, just the Voting Rights were amended, as additional claims of Employees/ Operational Creditors had been received. The said Report with IA No 6695/ 2023 was listed on 2 January 2024 and was taken on records on the said date.

That after filing the above 7<sup>th</sup> List of Creditors and the 7<sup>th</sup> amended Certificate certifying the re-Constitution of Committee of Creditors, Claims had been received from the GST Department (CGST Delhi) and from Financial Creditor State Bank of India. As per the amended CIRP Regulations, as on 18<sup>th</sup> September 2023, as per Regulation 12(1), Regulation 13(1B) and Regulation 13(1C), the above claims were "acceptable" as per the above Regulations.

That an Application had been filed under Regulation 13 (1C) (b) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") read with Section 60 (5) of the Code seeking condonation of delay and adjudication in respect of claims categorised by the Resolution Professional as "acceptable for collation" under Regulation 13(1B) of the CIRP Regulations. The said application was filed on 19<sup>th</sup> January 2024 with Efiling number 0710102/00778/2024 and the said application was listed on 6<sup>th</sup> February 2024 with IA No 505/2024.

That as per the directions of the Honble Adjudicating Authority on 6 February 2024, the COC has been re-constituted and the Honble Adjudicating Authority has passed an order condoning the delay in submission of the claim by State Bank of India {submitted on 9 January 2024 (as revised on 10 January 2024), in Form C for an amount of INR 2,17,95,882} and has directed that the said claim be included in the list of creditors of the Corporate Debtor, along with allowing the consequent actions, being reconstitution of the Committee of Creditors, with State Bank of India being the sole Financial Creditor. That SBI further submitted a Claim dated 15/02/2024 as a Secured Financial Creditor on 16th February 2024, which has been admitted on 20th February 2024 by the Resolution Professional (as SBI is Secured against Rent Receivables (registered with ROC vide Charge ID 10241248 dated 31.08.2010))

#### Thus, the status of the Claims received are mentioned below (as on 20 February 2024):

For any query, the creditors can email on <a href="mailto:cirp.unitednewsofindia@gmail.com">cirp.unitednewsofindia@gmail.com</a> and pujabahry@yahoo.com

#### NOTE:

- 1. The below mentioned claims have been admitted based on the Balance Sheets of UNITED NEWS OF INDIA available and the financial statements/ books of accounts / Tally Data / Dbase / information as provided by the Management of the Corporate Debtor
- 2. Interest on Gratuity has been admitted when there are orders granting the same.
- 3. Interest is not considered / admitted if there is no specific agreement for paying Interest or if there are no specific court orders for granting interest (no order or decree granting interest by a court or tribunal empowered to award interest)
  - (It is to be noted that Interest can be accepted as a Claim either when there is a specific agreement to pay interest or a specific admission or promise to pay interest or there is an order or decree granting interest by a court or tribunal empowered to award interest and the IRP/ Resolution Professional does not have the powers to grant interest, unless the above conditions are met. The Resolution Professional does not have any power to award any interest to any party like the court/arbitrator, in the absence of any contract/ explicit Agreement between the Company and the Operational Debtor)
- 4. EPF DEPARTMENT HAS ALREADY SUBMITTED THEIR CLAIM; THUS SEPARATE PF DUES ARE NOT ADMITTED IN INDIVUDUAL CLAIMS. EPF DUES ARE TO BE PAID IN FULL, AS PER VARIOUS JURISPRUDENCE

#### List of Claims received/ admitted:

FINANCIAL CREDITOR CLAIMS			
Name of the Claimant/Creditor	Amount as per claim form(Rs)	CLAIM ADMITTED/ PROVISIONALLY ADMITTED	REMARKS
State Bank of India  Deputy General Manager State Bank of India, SAMB II, 11th FLOOR, JAWAHAR VYAPAR BHAWAN, 1 Tolstoy Marg, Janpath, NEW DELHI, PIN: 110001.  Earlier Branch: Assistant General Manager State Bank of India Stressed Assets Recovery Branch (SARB) 11th floor, Jeevandeep Building 1 Middleton Street, Kolkata- 700071	21795882	21795882	FULLY ADMITTED AS PER CLAIM AND AS PER NCLT ORDERS DATED 6/2/2024  (Secured – against Rent Receivables, registered with ROC vide Charge ID 10241248 dated 31.08.2010)

	EMPLOYEE CLAIMS (REGULAR)					
S.No	Name of the Claimant/Creditor	Amount as per claim form(Rs)	CLAIM ADMITTED/ PROVISIONALLY ADMITTED	REMARKS		
1	Harak Singh Bhandari	2814361	2814361	FULLY ADMITTED; AS PER CLAIM		
2	Late Abhijeet Kumar Chatterjee/Shobhna chatterjee	2449190	976014	ADMITTED AS PER BOOKS OF THE CD; INTEREST ON SALARY CANNOT BE ADMITTED WITHOUT COURT ORDERS		
3	Subhash Chandra Vedwal	1833974	1822774	FULLY ADMITTED; INTEREST O GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS		
4	Vikas Bhatnagar	2510484	2510484	FULLY ADMITTED; AS PER CLAIM		
5	Biswanath Ghosh	903194	903194	FULLY ADMITTED; AS PER CLAIM		
6	Rajesh Ahuja	4299268	3233527	ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON GRATUITY; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROI BOOKS OF CD AND IT WAS AI ADHOC PROVISION AND EMPLOYEE WISE DETAILS WER NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER; INTEREST ON SALARY @15% CANNOT BE ALLOWED		
7	Krishna Kant Uniyal	2567130	2567130	FULLY ADMITTED; AS PER CLAIM		
8	HARMEET KAUR DUA	2100191	1943991	INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER; ADMITTED AS PER BOOKS LIABILITY PLUS INTERES ON GRATUITY;		
9	T Sanjay Kumar	1504867	1504867	FULLY ADMITTED; AS PER CLAIM		
10	Suresh chandra Pareek	4217411	4181913	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS		
11	Shankar Lal Goswami	1032062	1032062	FULLY ADMITTED; AS PER CLAIM		
12	Jitendra Prasad Singh	2596879	2596879	FULLY ADMITTED; AS PER CLAIM		
13	Iqbal Singh	2822307	2605196	INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS C CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PE COURT ORDER		
14	Karan Singh	1237389	1237389	ADMITTED FULLY; INTEREST ALLOWED IN GRATUITY AS PE COURT ORDER		
15	Gaya Prasad Sharma	1800573	1800573	FULLY ADMITTED; AS PER CLAIM		
16	Ram Shankar Chaurasia	2643781	2595871	INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS		
17	V Sundar	2596899	2197242	INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS		
18	Shailendra Jha	1152687	1152687	FULLY ADMITTED; AS PER CLAIM		
19	Bishan Singh Negi	2784075	2784075	FULLY ADMITTED; AS PER CLAIM		
20	Mohan Lal Joshi	2061515	2061515	FULLY ADMITTED; AS PER		

				CLAIM
21	Sonam Agrawal	3370022	2034964	ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON GRATUITY PLUS DIFFERENTIAL
				GRATUITY ADDED; INTERIM RELIEF CANNOT BE ADMITTED
				AS PARTIALLY WRITTEN OFF
				FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION
				AND EMPLOYEE WISE DETAILS
				WERE NOT PREPARED / AVAILABLE FOR THE SAID
				AMOUNT; INTEREST ALLOWED
				IN GRATUITY AS PER COURT ORDER ; INTEREST ON SALARY
				@15% CANNOT BE ALLOWED AS
				NO COURT ORDERS REGARDING THE SAME
22	Bibhuti Ranjan Das	1771871	1771871	ADMITTED FULLY; INTEREST
				ALLOWED IN GRATUITY AS PER COURT ORDER
23	T Kumar/G Kavitha/T K Praveen/Pavithra K	3620894	3620894	FULLY ADMITTED; AS PER CLAIM
24	S Murali	144734	144734	FULLY ADMITTED; AS PER CLAIM
25	Arvind Kumar	2985399	2985399	FULLY ADMITTED; AS PER CLAIM
26	Ramesh Chand Sain	2882738	2882738	FULLY ADMITTED; AS PER CLAIM
27	Mahesh Kumar Sharma	1976638	1436267	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
28	Manoj Bhadra	4933374	4933374	ADMITTED FULLY; INTEREST
				ALLOWED IN GRATUITY AS PER COURT ORDER
29	Mohan DeshPandey	2702957	2702957	FULLY ADMITTED; AS PER
				CLAIM ; AS COURT ORDERS ARE THERE
30	Late Sayeed Anjum/Sabiqua Anjum	452859	452859	FULLY ADMITTED; AS PER CLAIM
31	Sujata Deb	2776954	2776954	FULLY ADMITTED; AS PER CLAIM
32	Preeti Prabhakar Khate	111025	111025	FULLY ADMITTED; AS PER CLAIM
33	Javed Akhtar	2593305	2593305	FULLY ADMITTED; AS PER CLAIM
34	Rita Sachdeva	4344118	2721397	ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON
				GRATUITY PLUS DIFFERENTIAL
				GRATUITY ADDED; INTERIM RELIEF CANNOT BE ADMITTED
				AS PARTIALLY WRITTEN OFF
				FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION
				AND EMPLOYEE WISE DETAILS WERE NOT PREPARED /
				AVAILABLE FOR THE SAID
				AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER COURT
				ORDER; INTEREST ON SALARY @15% CANNOT BE ALLOWED AS
				NO COURT ORDERS REGARDING
35	Sumit Kumar Saxena	2487593	2487593	THE SAME FULLY ADMITTED; AS PER
36	Rajesh Kumar	111312	111312	CLAIM  FULLY ADMITTED; AS PER
37	Parthiv Kumar	67123	67123	CLAIM FULLY ADMITTED; AS PER CLAIM
38	Ritambhara Shastri	840194	840194	FULLY ADMITTED; AS PER CLAIM
39	Wajeed Ullah Khan	1689677	1674677	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
40	Tej Singh Chauhan	2270895	2228334	INTEREST ALLOWED IN
				GRATUITY AS PER COURT ORDER ; ADMITTED AS PER
				COURT ORDERS , SOME TA BILL
				NOT ADMITTED WHICH IS NOT

				IN BOOKS
41	Ramesh Bhan	1101361	1101361	ADDITIONAL INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS
42	Surender Sharn	2544532	2544532	FULLY ADMITTED; AS PER
43	Jyoti Midha	6711796	1313068	DUES TILL JAN 2018 ADMITTED
				AS PER BOOKS OF CD/ AS PER RECORDS; THRIFT SOCIETY HAS SEPARATELY FILED A CLAIM WHICH IS ADMITTED IN CLAIM OF THRIFT SOCIETY; INTEREST ON SALARY/ EL/CL/LTA/ GRATUITY CANNOT BE ALLOWED AS NO COURT ORDERS REGARDING THE SAME; AS PER INTERNAL MEMO OF CD OF "NO WORK NO PAY" SALARY WAS NOT ADMITTED FROM 1/2/18 TILL 30/4/2022 EARLIER BUT COURT ORDERS PASSED IN AUG 2023 PASSED DURING MORATORIUM UNDER SECTION 14, THUS IS BEING APPEALED AGAINST. THE CLAIM IS SUBJECT TO THE FINAL ORDERS OF THE ROUSE AVENUE COURT (AFTER
44	Vinod Kumar	78605	78605	TAKING INTO CONSIDERATION SECTION 14 OF IBC) FULLY ADMITTED; AS PER
				CLAIM  ADMITTED FULLY; INTEREST
45	Kunal Rana	1012068	1012068	ALLOWED IN GRATUITY AS PER COURT ORDER
46	Ashok Kumar Singh	2465286	2465286	FULLY ADMITTED; AS PER CLAIM
47	Rajesh V Jobanputra	3525229	3449597	INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS
48	Ved Prakash	4043036	2611812	ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON GRATUITY; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER; INTEREST ON SALARY AND LTA @15% CANNOT BE ALLOWED AS NO COURT ORDERS REGARDING THE SAME
49	Late Vinod Singh Rawat/Seema Rawat	2029127	2029127	FULLY ADMITTED; AS PER CLAIM
50	Jag Mohan Singh	2183981	2183981	FULLY ADMITTED; AS PER CLAIM
51	Surinder Nath Chandna	372522	372522	FULLY ADMITTED; AS PER CLAIM
52	Vinay Verma	872005	561359	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
53	Vinesh Kumar Sharma	1065582	1013205	INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS
54	Rajinder Paul Kumar	3677006	3677006	ADMITTED FULLY; INTEREST ON GRATUITY INCLUDED AS PER ORDER
55	Late Durga Prasad Dubey	371152	371152	FULLY ADMITTED; AS PER CLAIM
56	Late Surendra Kumar Pandey	966640	966640	FULLY ADMITTED; AS PER CLAIM
57	Bhuvneshwer Prasad	45983	45983	FULLY ADMITTED; AS PER

	Joshi			CLAIM
58	Late Ravi Prakash	3370315	2656075	ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON GRATUITY; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER; INTEREST ON SALARY @15% CANNOT BE ALLOWED AS NO COURT ORDERS REGARDING THE SAME
59	S Santhana Gopalan	2444861	2444861	FULLY ADMITTED; AS PER CLAIM
60	Late Gyanendra Kalshan	512766	512766	FULLY ADMITTED; AS PER CLAIM
61	Jitendra Kumar	3225389	3225389	ADMITTED FULLY; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER
62	Radhika Prasad Verma	1703158	1703158	ADMITTED FULLY; INTEREST ALLOWED IN GRATUITY AS PER
63	MAHENDER MASSEY	1477611	1087687	COURT ORDER  ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON UNPAID GRATUITY
64	Narendra Kumar Srivastava	5002998	5002998	ADMITTED AS PER COURT ORDER
65	Nand Kishore Goud	2275192	2275192	FULLY ADMITTED; AS PER CLAIM
66	Sumant Dattaram Gajinkar	910269	910269	INTEREST ON GRATUITY INCLUDED AS PER ORDER;; FULLY ADMITTED; AS PER CLAIM
67	Late Nar Bahadur Rai/Bandana Rai	322075	322075	FULLY ADMITTED; AS PER CLAIM
68	Satish Chandra sahoo	2279992	2279992	INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER
69	Bhupinder Singh	111609	111609	FULLY ADMITTED; AS PER CLAIM
70	Manoj Kumar Saxena	1913372	1913372	FULLY ADMITTED; AS PER CLAIM
71	Amirishetty Srinivasulu	2186141	2156141	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
72	Maturi Appa Rao	2359648	2329648	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
73	George Fernandes	2421329	2391329	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
74	Surya Narayana Murthy Punnamaraju	2043079	2013079	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
75	Mohammed Rizwan	2492076	2462076	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
76	Vemaram Venkatesulu	3265493	3235493	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
77	BABU RAM CHAUDHARY	863573	663612	INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF

78	Ram Pal Singh	1047373	828621	INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF
				CD AND IT WAS AN ADHOC
				PROVISION AND EMPLOYEE WISE DETAILS WERE NOT
				PREPARED / AVAILABLE FOR THE
				SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER
70	1 . 5 . 1 . 1	005000	2227.42	COURT ORDER
79	Late Ram Lal Verma	295000	220743	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS (AS PER
				VRS OUTSTANDING DUES)
80	MAHABIR SINGH	52161	52161	FULLY ADMITTED; AS PER CLAIM
81	Vijay Shantaram Kadam	2341413	2181801	INTEREST ON GRATUITY
				INCLUDED AS PER ORDER; INTEREST ADDED TO
				OUSTANDING AS PER BOOKS;
				INTERIM RELIEF CANNOT BE
				ADMITTED AS PARTIALLY
				WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC
				PROVISION AND EMPLOYEE
				WISE DETAILS WERE NOT
				PREPARED / AVAILABLE FOR THE
82	M K Sunil Kumar	37619	37619	SAID AMOUNT FULLY ADMITTED; AS PER CLAIM
83	Suryakant Haribhau Kondalkar	1343884	1343884	FULLY ADMITTED; AS PER CLAIM
84	Joseph P John	30005	30005	FULLY ADMITTED; AS PER
85	Rukhsana Begum	2130336	2130336	CLAIM FULLY ADMITTED; AS PER
	Tukiisalia beguiii	2130330	2130330	CLAIM
86	Abhay Nath Jha	3612201	3345296	ADMITTED AS PER BOOKS
				LIABILITY; INTERIM RELIEF CANNOT BE ADMITTED AS
				PARTIALLY WRITTEN OFF FROM
				BOOKS OF CD AND IT WAS AN
				ADHOC PROVISION AND
				EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE
				FOR THE SAID AMOUNT ; ;PF
				HAS ALREADY BEEN CLAIMED BY
0.7	A''. 16	500040	F00040	THE EPF DEPARTMENT
87	Ajit Kumar Kaw	589642	589642	FULLY ADMITTED; AS PER CLAIM
88	Manoranjan Das	2135061	2135061	ADMITTED FULLY; INTEREST
	marrerarijari 240		_10000.	ALLOWED IN GRATUITY AS PER
	0 314 51 (	100545	400545	COURT ORDER
89	Sunil Kumar Bhatia	130545	130545	FULLY ADMITTED; AS PER CLAIM
90	Rajesh Gupta	53302	53302	FULLY ADMITTED; AS PER CLAIM
91	Late Shailendra Kumar	687706	687706	FULLY ADMITTED; AS PER
	Sharma			CLAIM
92	Late Gurdip Singh/Jasbir Kaur/Sukhamrit singh	968750	968750	FULLY ADMITTED; AS PER CLAIM
93	Muneer Ahmed	1237102	1088234	INTEREST ON GRATUITY
				INCLUDED AS PER ORDER; INTEREST ADDED TO
				OUSTANDING AS PER BOOKS
94	Raj Kumar Mishra	3811215	3811215	FULLY ADMITTED; AS PER
95	Ravindra Kumar Sharma	1792755	1772434	CLAIM INTEREST ALLOWED IN
95	Ravindra Kumai Shaima	1792755	1772434	GRATUITY AS PER COURT ORDER
96	Jai Prakash Awasthi	1342353	1342353	ADMITTED FULLY; INTEREST
				ALLOWED IN GRATUITY AS PER COURT ORDER
97	Shantilal Avacharbhai	3647760	3647760	ADMITTED FULLY; INTEREST
	Patel			ALLOWED IN GRATUITY AS PER COURT ORDER
98	Ashok Upadhyay	4568198	3386488	INTEREST ON GRATUITY
				INCLUDED AS PER ORDER; INTEREST ADDED TO
				IINTEKEST ADDED TO

				OUSTANDING AS PER BOOKS
99	Mahadev Prasad Sharma	913568	682576	INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER
100	Mukesh Kaushik	449404	449404	FULLY ADMITTED; AS PER
101	Jayashree Srivivasan Raja	681862	670251	CLAIM  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
102	Shivani Nauriyal	2815498	2815498	FULLY ADMITTED; AS PER CLAIM
103	Shaija S Bipin	3010236	3010236	FULLY ADMITTED; AS PER CLAIM
104	Madhulika Sinha	1079105	1079105	FULLY ADMITTED; AS PER CLAIM
105	Late Yogendra K Upadhyay/ Rajeshwari Upadhyay	246077	246077	FULLY ADMITTED; AS PER CLAIM
106	Chetan Sharma	112503	112503	FULLY ADMITTED; AS PER CLAIM
107	Ramesh Kumar Sharma	2238042	2055282	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
108	Naresh Kumar	713601	713601	FULLY ADMITTED; AS PER CLAIM
109	Late Ram Kishan/Shashi Bala	587989	587989	FULLY ADMITTED; AS PER CLAIM
110	Ashok Kumar	120915	120915	FULLY ADMITTED; AS PER CLAIM
111	Abinash Kumar Jha	39121	39121	FULLY ADMITTED; AS PER CLAIM
112	Basant Ballabh Tiwari	78991	78991	FULLY ADMITTED; AS PER CLAIM
113	Harpal Singh Bedi	136549	136549	FULLY ADMITTED; AS PER CLAIM
114	Virender Verma	501846	421583	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
115	Upendra Kumar	63934	63934	FULLY ADMITTED; AS PER CLAIM
116	Pawan Kumar Verma	49146	49146	FULLY ADMITTED; AS PER CLAIM
117	OM Prakash	51705	51705	FULLY ADMITTED; AS PER CLAIM
118	Manohar Kumar Joshi	2398951	2398951	FULLY ADMITTED; AS PER CLAIM
119	Nand Ram Sharma	125000	100115	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
120	Ashok Kumar	996775	996775	FULLY ADMITTED; AS PER CLAIM
121	V Ramachandran Nair	81893	81893	FULLY ADMITTED; AS PER CLAIM
122	Ashok Tuteja	37423	37423	FULLY ADMITTED; AS PER CLAIM
123	D Ramalingam	64049	64049	FULLY ADMITTED; AS PER CLAIM
124	Manohar Singh	248781	245922	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
125	Shobhna Jain	133753	133753	FULLY ADMITTED; AS PER CLAIM
126	Aprajita Snatak	2650552	2077368	ADMITTED AS PER BOOKS LIABILITY PLUS INTEREST ON GRATUITY; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER; INTEREST ON SALARY

				@15% CANNOT BE ALLOWED AS
				NO COURT ORDERS REGARDING
127	Late Suresh Chand Goyal/Sunita Goyal	1386936	1386936	THE SAME FULLY ADMITTED; AS PER CLAIM
128	Sharda Prasad Tiwari	812908	812908	FULLY ADMITTED; AS PER CLAIM
129	Late Karam Vir Singh/Resham	581098	581098	FULLY ADMITTED; AS PER CLAIM
130	Rakesh Kumar Pandey	1480642	1240907	INTEREST ON GRATUITY
				INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS
131	Ravinder Singh	547904	547904	FULLY ADMITTED; AS PER CLAIM
132	Naz Asghar	1170094	1170094	FULLY ADMITTED; AS PER CLAIM
133	Lal Singh Rawat	790420	790420	FULLY ADMITTED; AS PER CLAIM
134	Late Buddhadev Ghosh/Anuradha Ghosh	199790	199790	FULLY ADMITTED; AS PER CLAIM
135	Late Neeraj Bajpai/Sita	2085393	1985393	INTEREST ON GRATUITY INCLUDED AS PER ORDER;
	Bajpai			INTEREST ADDED TO
136	Roop Chand	286946	286946	OUSTANDING AS PER BOOKS FULLY ADMITTED; AS PER
137	Rewat Singh Rawat	166868	166868	CLAIM FULLY ADMITTED; AS PER
138	Late S	332186	205184	CLAIM  ADMITTED AS PER BOOKS OF
	Seshadri/Seethalakshmi S	002.00		CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES)
139	Prem Singh Dogra	155493	155493	FULLY ADMITTED; AS PER CLAIM
140	Late Dev Jyoti Basu/Sabari Basu	38328	38328	FULLY ADMITTED; AS PER CLAIM
141	Late Puran Lal	2371188	2324351	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
142	Sen/Pushpa Sen Late Rajender Singh/Kamlesh	67111	67111	FULLY ADMITTED; AS PER CLAIM
143	Ravindra Anant	98183	98183	INTEREST CANNOT BE ALLOWED
	Belose/Rekha Ravindra Belose			WITHOUT ANY ORDERS / AGREEMENT REGARDING THE
				SAME; FULLY ADMITTED; AS PER CLAIM;
144	Late Shagufta Wahid/Arif Jamal Siddiqui	874631	874631	FULLY ADMITTED; AS PER CLAIM
145	Bivash Chandra Dey	915786	453130	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
146	Lakhan SinghThakur	159391	159391	FULLY ADMITTED; AS PER CLAIM
147	Late Sharad Kumar Deshmukh/Chanda	382963	349108	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS (AS PER
	Deshmukh			VRS OUTSTANDING DUES)
148	Satish Kumar Sharma	952251	952251	ADMITTED FULLY; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER
149	Abdus Salam	2580170	2580170	FULLY ADMITTED; AS PER CLAIM
150	Late Dharmendra Singh Negi/Sudha Negi	18242	18242	FULLY ADMITTED; AS PER CLAIM
151	Sant Lal	51168	51168	FULLY ADMITTED; AS PER CLAIM
152	Late Himanshu Joshi/Sunita Joshi	584675	538790	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
153	MD Rashid Jamal Shamsi	61001	61001	FULLY ADMITTED; AS PER CLAIM
154	Late Mahender Kumar Pandey/Meera Pandey	392100	317100	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
155	Ajay Kumar Gupta	1506295	1498592	INTEREST INCLUDED AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER BOOKS
156	M Channa Nagarai	1/10000	960600	PLUS DIFFERENTIAL SALARY ADMITTED AS PER BOOKS
156	M Chenna Nagaraj	1410000	869688	ADMITTED AS PER BOOKS

				LIABILITY, NO ORDER REGARDING INTEREST ON
157	Rajinder Paul Arora	3667203	3667203	GRATUITY IS THERE FULLY ADMITTED; AS PER CLAIM
158	Shyam Singh	52471	52471	FULLY ADMITTED; AS PER CLAIM
159	Jai Prakash Tyagi	2623199	2623199	FULLY ADMITTED; AS PER CLAIM
160	SHOBHANA SINHA	163416	101395	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
161	KULDEEP N Mathur	117177	117177	FULLY ADMITTED; AS PER CLAIM
162	Amar Nath Trivedi	110797	110797	FULLY ADMITTED; AS PER CLAIM
163	Pankaj Mehrotra	69642	69642	FULLY ADMITTED; AS PER CLAIM
164	Late Neelima/Pramood Kumar	1290334	1290334	FULLY ADMITTED; AS PER CLAIM
165	Late Pradip Kumar Mukherjee	107190	107190	FULLY ADMITTED; AS PER CLAIM
166	LATE Rahim Khan/Haseena Begum	1584225	1584225	FULLY ADMITTED; AS PER CLAIM
167	Pradeep Kumar Kashyap	628467	193706	ADMITTED AS PER BOOKS LIABILITY, INTEREST ON LTA
				AND EARNED LEAVE CANNOT BE ALLOWED AS NO COURT ORDERS REGARDING THE SAME
168	Prakash Owhal	622202	622202	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
169	Raj Kumar Bhattacharya	75349	75349	FULLY ADMITTED; AS PER CLAIM
170	Rajnish Kumar Mishra	4057918	4057918	FULLY ADMITTED; AS PER CLAIM
171	V Venkata Durga Prasad	3787633	3735927	INTEREST ON GRATUITY INCLUDED AS PER ORDER;
				INTEREST ADDED TO OUSTANDING AS PER BOOKS;
				CONTRACTUAL AMOUNT ADDED
172	Late Rajesh Kumar	33648	1920	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
173	Raju Ghopal	131034	131034	FULLY ADMITTED; AS PER CLAIM
174	Kailash Nayak	30312	30312	FULLY ADMITTED; AS PER CLAIM
175	UMESH CHAND SAXENA	108810	108810	FULLY ADMITTED; AS PER CLAIM
176	Sukhdev Singh	54938	54938	FULLY ADMITTED; AS PER CLAIM
177	Sarat Kumar Behera	2685170	2685170	ADMITTED FULLY; INTEREST ALLOWED IN GRATUITY AS PER COURT ORDER
178	Shri Krishna Paul	222451	222451	FULLY ADMITTED; AS PER CLAIM
179	B Sanyasi Rao	1902450	1888303	INTEREST ON GRATUITY INCLUDED AS PER ORDER;
				INTEREST ADDED TO OUSTANDING AS PER BOOKS
180	Amarendra Singh	206807	206807	FULLY ADMITTED; AS PER CLAIM
181	Babu Lukose	586162	586162	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
182	BALRAJ SINGH	1681562	1677205	INTEREST ON GRATUITY INCLUDED AS PER ORDER; FULLY ADMITTED
183	CHANDRA PRAKASH JHA	4000000	402619	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
184	Deepak Bhattacharya	181631	138106	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; THRIFT
				SOCIETY HAS SEPRATELY FILED A CLAIM
185	LATE P Ganesan/G Subbulakshmi	1206527	1028971	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
186	Sanjay Bhatnagar	578107	578107	FULLY ADMITTED; AS PER CLAIM

187	Satya Narayan Jha	220073	166068	ADMITTED AS PER BOOKS OF
107	Satya Narayan Sha	220073	100000	CD/ AS PER RECORDS; THRIFT SOCIETY HAS SEPRATELY FILED A CLAIM
188	Shivaji	4162737	3760587	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
189	Sushmita Goswami	2728972	2708087	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
190	Vijay Kumar Gupta	248230	248230	FULLY ADMITTED; AS PER CLAIM
191	Arun Kumar Poddar	68401	68401	FULLY ADMITTED; AS PER CLAIM
192	Rabindra Kumar Jha	56745	56745	FULLY ADMITTED; AS PER CLAIM
193	BALIJEPALLI BHASKARA RAO	24995	0	NO AMOUNT REFLECTED TO BE PAID A SPER BOOKS OF ACCOUNTS; AMOUNT AS PER
194	Gurmeet Singh	2926273	1888946	VRS ALREADY PAID;  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT
195	Karlapudi Nageswara Rao	3809261	3779261	ADMITTED AS PER BOOKS OF
196	Kiran Lall	2387582	1777223	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED /
407	A damb Obarrasia	202222	200000	AVAILABLE FOR THE SAID  AMOUNT
197	Adarsh Chaurasia	606696	606696	FULLY ADMITTED; AS PER CLAIM
198	Late Asoke Ganguli/Bulbul Ganguli	485829	485829	FULLY ADMITTED; AS PER CLAIM
199	Late Gongalla Prabhu/Rekeli Nagarani	867909	867909	FULLY ADMITTED; AS PER CLAIM
200	Late H Mahesh/Hakke Suman	1821019	1821019	FULLY ADMITTED; AS PER CLAIM
201	Late Man Mohan Singh Kahlon /Anju Bala	350000	53930	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT; INTEREST CLAIMED IN RECOVERY SUIT CANNOT BE ADJUDICATED BY IRP, AS NO COURT ORDERS REGARDING THE SAME
202	Late Rajesh Kumar Jain/Malti Jain	462339	462339	FULLY ADMITTED; AS PER CLAIM
203	Suraj Kumar Mathur	141131	141131	FULLY ADMITTED; AS PER CLAIM
204	Jag Mohan Kaura	64355	64335	FULLY ADMITTED; AS PER CLAIM
205	SAWRAJ SHARMA	77971	77971	FULLY ADMITTED; AS PER CLAIM
206	Satish Kumar Sinha	3303804	3303804	FULLY ADMITTED; AS PER CLAIM
207	Mahesh Rajput	3107239	2347472	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT

				WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED /
				AVAILABLE FOR THE SAID  AMOUNT
208	Nand Kumar Verma	1451695	1451695	FULLY ADMITTED; AS PER
209	Nishikant Namdeo Matlane	1415299	1415299	CLAIM FULLY ADMITTED; AS PER CLAIM
210	Prakash Baburao Pawar	1464537	1285514	FULLY ADMITTED AS PER CLAIM, LESS INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT
211	R S Srinivasan	2115660	1689807	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; NO ORDERS PASSED OF INTEREST ON GRATUITY THUS INTEREST
212	Rewat Singh	146318	146318	CANNOT BE ALLOWED FULLY ADMITTED; AS PER CLAIM
213	Shiv Charan Sharma	626323	626323	FULLY ADMITTED; AS PER CLAIM
214	Vijay Kumar	2369599	1589861	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS
215	Vikram Singh	3414843	2241645	WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS
216	Mahabir Singh Bisht	1843253	1843253	WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO
217	Madan Lal	401437	270977	OUSTANDING AS PER BOOKS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS (AS PER
218	Sreedharan Pillai	202689	202689	VRS OUTSTANDING DUES) FULLY ADMITTED; AS PER CLAIM
219	SURAJ PRAKASH SHARMA	96058	96058	FULLY ADMITTED; AS PER CLAIM
220	AVINASH MASNE	995153	995153	FULLY ADMITTED; AS PER CLAIM
221	LATE MOHAN SINGH UNTHAD	318471	318471	FULLY ADMITTED; AS PER CLAIM
222	Ashok Murari Mhadgut	853519	853519	FULLY ADMITTED; AS PER CLAIM
223	Akhilesh Awasthy	37276	37276	FULLY ADMITTED; AS PER CLAIM
224	Arabinda Boro	3048926	3048926	FULLY ADMITTED; AS PER CLAIM
225	Late Jagdev Singh Kahlon /Meena Kumari Kahlon	3017699	2842699	FULLY ADMITTED AS PER BOOKS OUTSTANDING; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID

				AMOUNT ;
226	Surinder Pal	262955	175359	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES); INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT;
227	SHRIKANT SHANKAR BARASKAR	174288	174288	FULLY ADMITTED; AS PER CLAIM
228	Shireesh Chandra Mishra	139681	24980	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS; INTEREST ON SALARY @12% ON BASIC 24980 CANNOT BE ALLOWED AS NO COURT ORDERS REGARDING THE SAME
229	B B PURI	84942	84942	FULLY ADMITTED; AS PER CLAIM
230	Gerra Madhusudan	290919	290919	FULLY ADMITTED; AS PER CLAIM
231	ASHOK KUMAR SRIVASTAVA	100000	99044	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
232	ASHWANI KUMAR AHLUWALIA	502707	395860	FULLY ADMITTED AS PER BOOKS OUTSTANDING; INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE SAID AMOUNT;
233	Santanu Kumar Das	23865	23865	FULLY ADMITTED; AS PER CLAIM
234	Harkirat Singh	430588	430588	FULLY ADMITTED; AS PER CLAIM
235	Late Ratnesh Kumar/Sulekha Kumari	789085	789085	FULLY ADMITTED; AS PER CLAIM
236	RADHEY SHYAM RAY	103324	103324	FULLY ADMITTED; AS PER CLAIM
237	USHA BALAJI	69717	69717	FULLY ADMITTED; AS PER CLAIM
238	VIKRAM SINGH BISHT	124684	124684	FULLY ADMITTED; AS PER CLAIM
239	Late I. Gopala Krishna Murthy/I.Lapakurthi Sundaramma	50348	22313	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES)
240	Late Basant Srivastava/Jagriti Srivastava	319914	319914	FULLY ADMITTED; AS PER CLAIM
241 242	Chikani Dhirajlal Avcharbhai LATE DAMODAR	430648 820335	430648 820335	FULLY ADMITTED; AS PER CLAIM FULLY ADMITTED; AS PER
243	THAKURIA P MOHAN DAS	139967	139967	CLAIM FULLY ADMITTED; AS PER
244	RAM MALA	113417	113417	CLAIM FULLY ADMITTED; AS PER
245	R SEDHURAMAN	54064	54064	CLAIM FULLY ADMITTED; AS PER
246	LATE UMESH CHANDRA SARMA / MIRA DEVI	392596	392596	CLAIM FULLY ADMITTED; AS PER CLAIM
247	K SRIDHARAN	2100000	1935312	ADMITTED AS PER BOOKS OF
248	LATE HARSHAD SHIVAJIRAO KAWARTI	180905	180905	CD/ AS PER RECORDS  FULLY ADMITTED; AS PER  CLAIM
249	DINESH KUMAR YADAV	48871	48871	FULLY ADMITTED; AS PER CLAIM
250	PANDURANG RAMCHANDRA PHOPSE	199107	199107	FULLY ADMITTED; AS PER CLAIM

251	NACHHATAR SINGH	315815	223540	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES); INTERIM RELIEF CANNOT BE ADMITTED AS PARTIALLY WRITTEN OFF FROM BOOKS OF CD AND IT WAS AN ADHOC PROVISION AND EMPLOYEE WISE DETAILS WERE NOT PREPARED / AVAILABLE FOR THE
				SAID AMOUNT
252	PRADEEP KUMAR GUPTA	64183	64183	FULLY ADMITTED; AS PER CLAIM
253	S S CHAUHAN	99693	99693	FULLY ADMITTED; AS PER CLAIM
254	LATE MANOHAR LAL VERMA	26427	26427	FULLY ADMITTED; AS PER CLAIM
255	VK JALALI	91423	91423	FULLY ADMITTED; AS PER CLAIM
256	GANESH ABU MULE	2200481	2200481	FULLY ADMITTED; AS PER
257	B S PRABHURAJAN	794400	209314	CLAIM  ADMITTED AS PER BOOKS LIABILITY, INTEREST ON LTA AND EARNED LEAVE CANNOT BE ALLOWED AS NO COURT
				ORDERS REGARDING THE SAME
258	JASPAL SINGH SIDHU	108037	108037	FULLY ADMITTED; AS PER CLAIM
259	S K GANGULY	247840	247840	FULLY ADMITTED; AS PER CLAIM
260	LATE SHARWAN KUMAR TIWARI	3250803	3250803	FULLY ADMITTED; AS PER CLAIM
261	VASANT DAULATRAO DATIR	261165	261165	FULLY ADMITTED; AS PER CLAIM
262	RAJ KUMAR SUMAN	30614	30614	FULLY ADMITTED; AS PER CLAIM
263	B VASUDEVAN	1200039	1200039	FULLY ADMITTED; AS PER CLAIM
264	KHIM BAHADUR	2653878	2653878	FULLY ADMITTED; AS PER CLAIM
265	KARAN SINGH BHOU	2192052	2177052	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
266	SURAJ PRAKASH	2264087	2249087	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
267	NARAYAN SINGH CHAUHAN	1565482	1565482	FULLY ADMITTED; AS PER CLAIM
268	JOHN XAVIER REBELLO	438745	438745	FULLY ADMITTED; AS PER CLAIM
269	SUBHASH CHANDER NIGAM	235421	235421	FULLY ADMITTED; AS PER CLAIM
270	SHRIKANT KALYANRAO BIDKAR	82977	82977	FULLY ADMITTED; AS PER CLAIM
271	SUDHIR KUMAR	32940	32940	FULLY ADMITTED; AS PER CLAIM
272	LATE SURINDER ARORA	144692	144692	FULLY ADMITTED; AS PER CLAIM
273	M N PATIL (MALAGOUDA NARASAGOUDA PATIL)	31951	31951	FULLY ADMITTED; AS PER CLAIM
274	SURESH H KARKERA	107724	107724	FULLY ADMITTED; AS PER CLAIM
275	LATE RAJ KUMAR	516590	516590	FULLY ADMITTED; AS PER CLAIM
276	ROSHAN KUMAR MEHROTRA	164964	164964	FULLY ADMITTED; AS PER CLAIM
277	Benny Puducherry	1399330	1399330	FULLY ADMITTED; AS PER CLAIM
278	Kuldip Singh Arora	178796	178796	FULLY ADMITTED; AS PER CLAIM
279	MAHENDRAN G	330071	263037	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES)
280	T KRISHNASWAMY	55585	55585	FULLY ADMITTED; AS PER CLAIM
281	Umed Singh suneri	253000	150598	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS

282	NAND KUMAR PARSHURAM PATIL	2200000	2169261	INTEREST ON GRATUITY INCLUDED AS PER ORDER; INTEREST ADDED TO
283	H V Jagadeesha	2405142	1335136	OUSTANDING AS PER BOOKS INTEREST ON GRATUITY AND GRATUITY AMOUNT INCLUDED
				AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER
				BOOKS; UNI SOCIETY AND PF DUES HAVE ALREADY BEEN
				CLAIMED BY THEM; INTERERST ON SALARY CANNOT BE
				ADMITTED IN ABSENCE OF ORDER
284	MS Murlidhar	2269860	2269860	FULLY ADMITTED; AS PER CLAIM
285	GURULINGAPPA APGUNDE	83118	83118	FULLY ADMITTED; AS PER CLAIM
286	P A GANESAN	67358	67358	FULLY ADMITTED; AS PER CLAIM
287	Late Dayal Singh Bisht	72627	72627	FULLY ADMITTED; AS PER CLAIM
288	Prem Chander Verma	128962	128962	FULLY ADMITTED; AS PER CLAIM
289	Suresh Kumar Tripathi	145346	145346	FULLY ADMITTED; AS PER CLAIM
290	Vinod Krishnarao Gade	96973	96973	FULLY ADMITTED; AS PER CLAIM
291	Nilesh Bhagat	15100	15100	FULLY ADMITTED; AS PER CLAIM
292	Satya Narayan Sah	126343	126343	FULLY ADMITTED; AS PER CLAIM
293	Gulshan Bhatia	172940	172940	FULLY ADMITTED; AS PER CLAIM
294	M Venkatesha	61643	61643	FULLY ADMITTED; AS PER CLAIM
295	B S Shantaram	59620	59620	FULLY ADMITTED; AS PER CLAIM
296	Ramesh Sadashiv	246000	70213	AMOUNT HAD BEEN ADMITTED AS PER 2010 LABOUR COURT
	Chacherkar			ORDERS; THOUGH NOT
				REFLECTED IN BOOKS OF ACCOUNTS; APPEAL CASES
				GOING ON THUS INTEREST
				CANNOT BE ADMITTED; AS PER JULY 2012 ORDERS THE 2010
				ORDERS WERE QUASHED AND SET ASIDE AND IT WAS
				ORDERED TO PAY 1 LAKH
				COMPENSATION LESS 29787 PAID
297	ARUN KUMAR KESARI	39950	39950	FULLY ADMITTED; AS PER CLAIM
298	B Vijaya Kumar	383971	383971	FULLY ADMITTED; AS PER CLAIM
299	G S Ravishankar	2734012	2292042	INTEREST ON GRATUITY AND GRATUITY AMOUNT INCLUDED
				AS PER ORDER; INTEREST ADDED TO OUSTANDING AS PER
				BOOKS; CONTRACT SALARY
				OUTSTANDING AS PER BOOKS ADDED
300	Bishamber Dutt	1257507	603655	AMOUNT ALREADY RECEIVED (AS ADMITTED BY CLAIMANT)
				AS PER ORDERS DEDUCTED
				FROM AMOUNT OF ORDER; REST AMOUNT ADMITTED AS
301	Rajendar Singh Gusain	1598849	906618	PER BOOKS ADMITTED AS PER BOOKS OF
	Tajonaa onign oasan	1000073	555015	CD/ AS PER RECORDS; CD
				ALREADY PAID AMOUNT IN RECOVERY PROCEEDINGS
				WHICH WAS NOT DEDUCTED
302	Sharad Naik	241209	241209	FROM CLAIM FULLY ADMITTED; AS PER CLAIM

			T	
303	Amit Pandey	9591	9591	FULLY ADMITTED; AS PER CLAIM
304	Hari Namdeorao Ghawade	54782	54782	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
305	PRABHAT NAIR	305344	188912	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
306	Prasanta Bora	232675	232675	FULLY ADMITTED; AS PER CLAIM
307	Alexander D	194013	165978	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES)
308	S Suresh	73551	73551	FULLY ADMITTED; AS PER CLAIM
309	S GNANAVADIVELU	206859	206859	FULLY ADMITTED; AS PER CLAIM
310	Deorao Shakarrao Pradhan	263278	70213	AMOUNT HAD BEEN ADMITTED AS PER 2010 LABOUR COURT ORDERS; THOUGH NOT REFLECTED IN BOOKS OF ACCOUNTS; APPEAL CASES GOING ON THUS INTEREST
				CANNOT BE ADMITTED; AS PER JULY 2012 ORDERS THE 2010 ORDERS WERE QUASHED AND SET ASIDE AND IT WAS ORDERED TO PAY 1 LAKH COMPENSATION LESS 29787 PAID
311	Late M S Prakash	170336	170336	FULLY ADMITTED; AS PER CLAIM
312	CNR Vijay Kumar	344891	344891	FULLY ADMITTED; AS PER
313	Ashok Khanderao Gaikward	248473	248473	CLAIM FULLY ADMITTED; AS PER CLAIM
314	Deepak Bisht	150564	150564	FULLY ADMITTED; AS PER CLAIM
315	Late Irwin Sargunam	330772	254677	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS (AS PER VRS OUTSTANDING DUES)
316	MANOJ KUMAR	116266	116266	FULLY ADMITTED; AS PER CLAIM
317	Rajesh Kumar Puri	3036194	3036194	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
318	Sarika Sahni	2837073	2837073	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
319	Suresh Kumar Tiwary	2940529	2940529	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
320	Rakesh Kumar	2905537	2905537	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
321	Ram Lal Tiwari	2696481	2696481	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
322	IndraShekhar Shah	3601834	3601834	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
323	Asha Mishra Upadhyay	2070558	2070558	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
324	Manoj Kumar	2370234	2370234	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
325	Krishna Chandra Behera	183549	183549	ADMITTED AS PER BOOKS OF
326	Abdul Aziz Mir	126815	126815	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
327	Dilip kr. Roy	428000	428000	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
328	Vilas Vasant Masne	115479	115479	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
329	PROBAL CHAKRAVERTI	1648217	1648217	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
330	Bikash Saha	224350	224350	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
331	Dhanraj	276318	276318	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
332	C M SHANMUGAM	530699	530699	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
333	C G Vasan	2193380	2193380	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
334	Shivaji Shamrao Salokhe	897279	897279	ADMITTED AS PER BOOKS OF

	I I		T	CD / AC DED DECODDS
335	Dudh Nath Rai	1439574	1439574	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
336	A.Kanniappan	1123067	1123067	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
337	Abdul Hamid Wani	478041	478041	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
338	subrata Das gupta	680111	680111	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	<b>5</b> .			CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
339	Subhas Roy Choudhary	761444	761444	CD/ AS PER RECORDS
340	Vinoth Kumar	261643	261643	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
341	Neelkanth Kalamkar Ujjain	312723	312723	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
342	Okram Brajamani Singh	2303526	2303526	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
343	Khelen Singh Wang	885297	885296.5	ADMITTED AS PER BOOKS OF
344	Krishna nandan prasad	47174	47174	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
345	D. Purushothanan Nair	100253	100253	ADMITTED AS PER BOOKS OF
346	Raghvendra Kumar Shroti	388312	388312	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
347	Hari sharan tripathi	141675	141675	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
348	Vasudev Gandhi	844799	844799	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
349	k. Thulasidharan	637771	637771	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
350	Rajender prasad	263173	263173	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
351	Lakhmichand	50033	50033	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
352	Jai parkash rana	130734	130734	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
353	Satyanarayan dixit	319439	319439	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
354	Subhash Chand Sharma	1098336	1098336	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
355	PRITHA LAHIRI	3902505	3902505	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
356	Mukesh Thakur	261088	261088	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
357	Parimal singh	2388506	2388506	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
358	G K pathak	2238046	2238046	ADMITTED AS PER BOOKS OF
359	Raghubir Jha	563595	563595	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
360	A. LAKSHMANAN	220439	220439	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
361	Amal Kumar Sinha	82962	82962	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
362	P Chinna Swamy	341429	341429	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
363	Phanidhar Deka	1258584	1258584	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
364	M D SATHEESAN	2491410	2491410	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
365	Chikani Kantilal Avachar bhai	1660434	1660434	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
366	Chandan Chakraborty	3181386	3181386	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
367	Amar Singh	81689	81689	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
368	Rampal singh	2385090	2385090	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
369	Suresh Kumar Sharma	2607599	2607599	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
370	Raghvendra Ramsajivan Tripathi	4490906	4490906	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
371	JAYADEVAN C	1582591	1582591	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
372	Charan Singh	2993003	2993002.5	ADMITTED AS PER BOOKS OF

				CD/ AS PER RECORDS
373	AMAR KUMAR MITRA	2951316	2951316	ADMITTED AS PER BOOKS OF
374	Suratchand Tarachand	2287371	2287371	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
375	Thakur Ashok Shanta Waingankar	3418929	3418929	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
376	K M Premachandran	1283350	1283350	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
377	G.B.VANAMALI	3903612	3903612	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
378	A RAMANA	1841094	1841094	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
379	Dinesh Bhardwaj	2652909	2652909	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
380	Umesh Kumar	3000301	3000301	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
381	Shiv bhagvan tiwari	51517	51517	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
382	Jag prasad kanojia	2157410	2157410	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
383	Tapan Singha Roy	3486864	3486864	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
384	Vivek kumar Chauhan	4217672	4217672	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
385	Padam Singh	2842000	2842000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
386	Bijoy Kumar Paul	2755547	2755547	ADMITTED AS PER BOOKS OF
387	Pritam Chand	3425184	3425184	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
388	Vitthal Kisan Bhangale	3072364	3072364	ADMITTED AS PER BOOKS OF
389	Rajender Kumar	71640	71640	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
390	Prasanthan Unnithan P	3128812	3128812	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
391	Shravan kumar verma	4415710	4415710	ADMITTED AS PER BOOKS OF
392	Girindra nath Sarmah	683094	683094	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
393	K R GOPALAKRISHNAN	2824848	2824848	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
394	RAJESH KUMAR	1571655	1571655	ADMITTED AS PER BOOKS OF
395	Gurdip Singh	4267300	4267300	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
396	Satendar Singh Negi	3309297	3309297	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
397	Anand kumar Saxena	2796090	2796090	ADMITTED AS PER BOOKS OF
398	Heera Lal Vyas	37559	37559	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
399	Shiv prakash upadhyay	877130	877130	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
400	Jagbir singh	2168766	2168766	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
401	Ram Baran	2231317	2231317	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
402	HV Basave Gowda	2499980	2499980	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
403	J MARTIN	2848952	2848952	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
404	Krishnandan Mandal	2615886	2615886	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
405	Krishan Narayan Mishra	368420	368420	ADMITTED AS PER BOOKS OF
406	Ashish kar	4031657	4031657	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
407	Bhuwan Chander Sharma	3427857	3427857	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
408	Nand Kumar mishra	1558928	1558928	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
409	Parbhudayal Saini	280278	280278	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
410	Anil Kumar Varma	4293008	4293008	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
				CD/ AS PEK KECUKUS

444	Durana ad Konsa an Oire ale	0046707	0040707	ADMITTED AS PER BOOKS OF
411	Pramod Kumar Singh	2916707	2916707	CD/ AS PER RECORDS
412	Qiesar Ahmad Baba	3680924	3680924	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
413	Mathura Prashad Tiwari	2178078	2178078	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
414	Nalin Bilochan Pandey	2765785	2765785	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
415	Pawan kumar saini	2987091	2987091	ADMITTED AS PER BOOKS OF
416	Vijay Kumar Yadav	3632092	3632092	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
417	Kamini Kumar Deka	1230418	1230418	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
418	Kailash Bapuraoji Banait	2510095	2510095	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
419	Rasik lal nonia	2692588	2692588	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
420	Neena Joshi Lonial	957526	957526	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
421	Apurba Das Gupta	507541	507541	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
422	Avinash Chaturvedi	3052119	3052118.5	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
423	Pradip Deb Mallick	2209796	2209796	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
424	Om Prakash Singh	1833828	1833828	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
425	Abeymon p Abraham	2124599	2124599	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
426	Biswamoy Mukherjee	3304802	3304802	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
427	T. Srinivasa	3125145	3125145	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
428	Rajesh Kumar Nag	2448826	2448826	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
429	Manoj Kumar Nagpurkar	2893805	2893805	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
430	SANJAY BIST	2946741	2946741	ADMITTED AS PER BOOKS OF
431	Govind chand joshi	2744066	2744066	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
432	Mohan lal chaudhary	2591796	2591796	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
433	Kumar Kant Chaudhary	1840528	1840528	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
434	Manoranjan sarma	3221604	3221604	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
435	Joga Singh	2971687	2971687	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
436	Baijnath	2349129	2349129	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
437	Mohan Dagadu Shimpi	2109706	2109706	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
438	A.D.BASKAR	3052790	3052790	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
439	Bhoodev Bhatt	1292249	1292249	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
440	Subrata Kar	3303635	3303635	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
441	Pratha Bhowmik	1223910	1223910	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
442	Ramesh Prasad	3048976	3048976	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
443	Ravindra narayan tripathi	2925342	2925342	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
444	Sanjay Waman Pednekar	1891106	1891106	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
445	Ashok Kumar Tandon	2494425	2494425	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
446	Bhola Jha	2554214	2554214	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
447	Awadhesh Kumar Dubey	3002279	3002279	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
448	Rajendra b. pande	2281935	2281935	ADMITTED AS PER BOOKS OF
449	Samir Namdeo Matlane	2568131	2568131	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF

				CD/ AS PER RECORDS
450	Brij Mohan saini	2841460	2841460	ADMITTED AS PER BOOKS OF
451	Lakhi Ram Bhatt	2632801	2632801	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
452	K R Sivaprasad	1555725	1555725	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
453	SB Dhambal	2539487	2539487	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
454	Akhileshwar prasad	2044539	2044539	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
455	•	2296774	2296774	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	Ram Singh Chandna			CD/ AS PER RECORDS
456	Arun Kumar Singh	3742790	3742790	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
457	Manoj Kumar Vashist	1285567	1285567	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
458	Subhash Namdeorao Matlane	2197036	2197036	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
459	Shailesh Kanaiyalal Bhavsar	3081688	3081688	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
460	Surya Kumar	2179779	2179779	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
461	Rajender Singh Negi	3545093	3545093	ADMITTED AS PER BOOKS OF
462	Nivas Vasant Masne	3820038	3820038	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
463	N V NAVEEN KUMAR	608572	608572	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
464	Sunil Barua	2645088	2645088	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
465	Ram chandra singh	2633313	2633313	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
466	Ramkalp	2281618	2281618	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
467	Jasbir singh	1188658	1188658	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
468	Dharmender kumar	3383177	3383177	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
469	Harpal Vishwakarma	2855260	2855260	CD/ AS PER RECORDS
470	Harish vishnu katke	2102418	2102418	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
471	Shriprakash Pandey	3730479	3730479	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
472	Mohan Singh	2341115	2341115	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
473	Kanika Chaudhury	3982001	3982001	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
474	Soumya Jyoti Chaudhury	3941012	3941012	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
475	SANTOSH KUMAR DIXIT	2568467	2568467	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
476	Uttam D Kenjale	3322010	3322010	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
477	Ajay Kumar Verma	4007352	4007352	ADMITTED AS PER BOOKS OF
478	Mohd Imran khan	2452788	2452788	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
479	Abid Hussain Anwar	3082763	3082763	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
480	C Rakesh	1418690	1418690	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
481	Shree Krishna Tiwari	2022059	2022059	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
482	Ishwar Deen Chaudhary	1314218	1314218	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
483	Gandhi Rakesh	3825276	3825276	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
484	Ashim Chakarbaorty	2516787	2516787	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
485	Bhaskar BR	2460286	2460286	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
486	Arjun Lal Sharma	2201260	2201260	CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
487	Ashok Kumar Sharma	2443676	2443676	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
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488	Madan Mohan Jha	2548640	2548640	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
489	Kamal Prasad Yadav	1555721	1555721	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
490	Shahina Praveen	3016905	3016905	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
491	Jatinder Singh Jasbir Singh	3412783	3412783	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
492	Rajesh Sharma	4400089	4400089	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
493	Ajay Kumar Vishwakarma	999763	999763	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
494	Meharban singh	2213840	2213840	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
495	Rajni Shankar	1632770	1632770	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
496	Gautam Gaurkhede	1981015	1981015	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
497	HV Nagaraja	2766692	2766692	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
498	Suresh B Desai	2202038	2202038	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
499	S Suneesh Kumar	950842	950842	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
500	Rajeev Chandra Upreti	4011946	4011946	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
501	Binay Kumar	2261569	2261569	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
502	Jayant Mainkar	2404958	2404957.5	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
503	Chinta Srinivas	3906676	3906676	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
504	Sanjeev Kumar Talanpuriya	2790651	2790651	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
505	Jora ram	3371713	3371713	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
506	Avadhesh Prasad Tripathi	2080310	2080310	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
507	Shyam Ji Sharma	2162417	2162417	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
508	Youns Saleem	2747571	2747571	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
509	Mohd Javed	2812987	2812987	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
510	Mohammad Azhar	493103	493103	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
511	Rajesh kumar	3418139	3418139	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
512	Amrit Lal Yadav	2127144	2127144	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
513	Ravi Upadhyay	3786941	3786941	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
514	Prashant Mukundrai Pathak	2758853	2758853	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
515	Anjul kumar	2802666	2802666	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
516	M BROJAMANI SINGH	2044715	2044715	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
517	Fida Mohd Hussain	2754298	2754298	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
518	Manikant swamy	2010474	2010474	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
519	Moish Lama	2222144	2222144	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
520	Rajesh Jangid	2635650	2635650	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
521	Manoj Kumar Prasad	1822910	1822910	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
522	Nadimpalli A Raju	2312644	2312644	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
523	Abhijeet Chandra	1109325	1109325	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
524	Rajesh Rai	4019513	4019513	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
525	Sanjeev Rathi	3860332	3860332	ADMITTED AS PER BOOKS OF

				CD/ AS PER RECORDS
526	Naseemuddin	2737313	2737313	ADMITTED AS PER BOOKS OF
527	Magsood Alam	3084982	3084982	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
528	Kuldeep Singh	1443486	1443486	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	Prashant Kumar Jain			CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
529		3456979	3456979	CD/ AS PER RECORDS
530	Mohd Yousuf Khan	1999518	1999518	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
531	Shitala Prasad Pandey	3036078	3036078	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
532	Ashok Kumar Sahu	3351067	3351067	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
533	GVV Satanarayana	2335891	2335891	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
534	Avinash Nath Sood	2891901	2891901	ADMITTED AS PER BOOKS OF
535	Rajesh Kumar Gupta	2900407	2900407	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
536	AnilTakle	474858	474858	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
537	Jamaluddin akhtar	3578664	3578664	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
538	Sunil S	2889212	2889212	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
539	Rajesh K	136165	136165	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
540	M V Viswanathan	3363212	3363212	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
541	G.Murugan	2488966	2488966	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
542	Rajesh kumar	652735	652735	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
543	Vinod Singh Bisht	2289696	2289696	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
544	GYANESH SHUKLA	2786763	2786763	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
545	Philipose Andrews	1967729	1967728.7	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
546	Prem Kumar	2985028	2985028	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
547	Satya Prakash	3843902	3843902	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
548	Ramesh Chand	3194469	3194469	ADMITTED AS PER BOOKS OF
549	Laxmidhar Barik	1627770	1627770	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
550	Usha rani	1646776	1646776	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
551	Nitul Sharma	2010417	2010417	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
552	RAM NARAYAN	1171036	1171036	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
553	Ajaz Saleem Mugloo	2550595	2550595	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	,			CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
554	Mohammad Ashraf Ganayee	1851397	1851397	CD/ AS PER RECORDS
555	Narender singh	1975692	1975692	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
556	Dilip Kumar Acharya	776157	776157	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
557	Anil Kumar C	2071758	2071758	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
558	Pushpendra Singh Baghel	1743843	1743843	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
559	Kalura Abhinav	3653900	3653900	ADMITTED AS PER BOOKS OF
560	Sachin Budhauliya	3573857	3573857	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
561	Sourav Dhar	2581663	2581663	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
562	Zafar iqbal	2543400	2543400	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
563	Faheem Ahmad	3666488	3666488	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
505	i dilcom Animad		5555755	CD/ AS PER RECORDS

564	Jaipal singh	1778358	1778358	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
565	Sashi Kanta Dhar	1041518	1041518	CD/ AS PER RECORDS
566	Prem Kant Singh	55953	55953	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
567	Pawanpreet singh Saluja	1160057	1160057	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
568	Pankaj Deka	3417716	3417715.5	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
569	Ningthoukhongjam	3291755	3291755	ADMITTED AS PER BOOKS OF
570	Satyajeet Shweta chaudhary	3246331	3246331	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
571	Devender Sharma	451992	451992	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
572	DIL Prakash	233136	233136	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
573	D Santhosh Kumar	3302343	3302343	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
574	Kamal Kant Sahay	3277726	3277726	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
575	NIKHIL VYAS	3218005	3218005	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
576	Yamini Shrivastava	2254132	2254132	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
577	Mumtaz Ahmed	2396326	2396326	ADMITTED AS PER BOOKS OF
578	Mansoor Khan	2305982	2305982	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
579	Amjad Ali	2354692	2354692	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
580	Ajay kumar	267560	267560	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
581	, ,	211420	211420	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	Ajay kumar singh			CD/ AS PER RECORDS
582	Divya Joshi Kumar	774276	774276	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
583	Archana Kashyap	1010194	1010194	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
584	Soniya Pandey	90817	90817	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
585	Md.Shafique Alam	1324868	1324868	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
586	Zahoor Hussain Bhat	1412821	1412821	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
587	ANINDITA GANGULY.	157110	157110	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
588	DULAL CHANDRA	3085864	3085864	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
589	CHAKRABORTY  Murali dhar sahoo	167650	167650	ADMITTED AS PER BOOKS OF
590	SRIKANT SHUKLA	434748	434748	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
591	BALAVADRA DAS	609305	609305	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	UDAI PRAKASH PANDAY			CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
592		2652902	2652902	CD/ AS PER RECORDS
593	PHOOL CHANDRA	3796015	3796015	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
594	DINESH CHANDRA TIWARI	2669453	2669453	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
595	KARUNAKAR BARIK	2240725	2240725	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
596	S MURALIDARAN	249862	249862	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
597	J D JAYAKUMAR	1983892	1983892	ADMITTED AS PER BOOKS OF
598	DEBI PRASANNA	1847215	1847215	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
599	PATTNAIK RAJ KUMAR SINGH	1123626	1123626	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
600	RAJESH KUAMR AZAD	2620357	2620357	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	G SARAVANAMUTHU	3478976	3478976	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
601			34,04,0	

COLAS PERRICONOS   COLAS PERRI	602	A KANDASAMY	1811694	1811694	ADMITTED AS PER BOOKS OF
DUBEY   CO/, AS PER RECORDS   CO/, AS PER					
605         KATHIRAM NAYAK         1758430         CO/AS PER RECORDS OF CO/AS PER REC	603		3200300	3200300	
605         KATHIRAM NAYAK         1758430         ADMITTED AS PER BOOKS OF COLYAS PER RECORDS OF COLYAS	604	S GANESAN	1740376	1740376	
CO   A PER RECORDS	605	KATHIRAM NAYAK	1758430	1758430	ADMITTED AS PER BOOKS OF
607   RAJ KISHORE BARAL   809037   80	606	DURGA PRASAD VERMA	2391205	2391205	
CD	607	RAJ KISHORE BARAL	809037	809037	ADMITTED AS PER BOOKS OF
609   Suhrid Samanta   1668412   1668412   ADMITTED AS PER RECORS OF CD/AS PER RECOR	608	Rajinder Singh Thakur	2808219	2808219	
CD/AS PER RECORDS   CD/A	609	Suhrid Samanta	1668412	1668412	ADMITTED AS PER BOOKS OF
612   KUSHAL DAS GUPTA   1004409   1004509	610	G Muralidharan	1230714	1230714	
612   KUSHAL DAS GUPTA   1004409	611	CHITTARANJAN BARIK	2500990	2500990	
613   SATISH SAVANT   4029353   4029353   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   614   Arvind Kumar Jabanputra   166931   166931   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   615   Ajeet Kumar Jha   1240108   1240108   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   616   Gauri Das   272046   272046   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   617   Hasina Begum   831490   831490   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   618   PM Sarasan   115105   115105   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   619   Surender Kumar   3299847   3299847   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   620   Brij Mohan Singh Negi   2986934   2986934   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   621   Rajender kumar   955814   955814   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   622   Chandar Pal   67004   67004   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   623   Arijun Kumar   58044   58044   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   624   Jaiyant Kumar Jain   73237   73237   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   625   AMAR NATH   174506   174506   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   626   KRISHNA NARAYAN   2491596   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   627   PRASANTA   2338075   2338075   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   628   Anil kumar mishra   216870   216870   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   630   Raj narayan maurya   1063470   1063470   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   631   Sudha negi   124811   124811   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   632   Surender singh   146238   146238   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   633   Rajendra singh tomar   141438   141438   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   634   Suraj Kumar singh   1623090   1623090   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   635   Vijay Verma   159810   159810   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   636   Sanjay Mishra   2638573   2638573   ADMITTED AS PER BOOKS OF COT AS PER RECORDS   637   Mohitted As PER BOOKS OF COT AS P	612	KUSHAL DAS GUPTA	1004409	1004409	ADMITTED AS PER BOOKS OF
614         Arvind Kumar Jabanputra         166931         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           615         Ajeet Kumar Jha         1240108         1240108         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           616         Gauri Das         272046         272046         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           617         Hasina Begum         831490         831490         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           618         PM Sarasan         115105         115105         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           619         Surender Kumar         3299847         3299847         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           620         Briji Mohan Singh Negi         2986934         2986934         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           621         Rajender kumar         955814         955814         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           624         Jalyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           625         AMAR NATH         174	613	SATISH SAVANT	4029353	4029353	ADMITTED AS PER BOOKS OF
Ajeet Kumar Jha	614	Arvind Kumar Jabanputra	166931	166931	ADMITTED AS PER BOOKS OF
616         Gauri Das         272046         272046         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           617         Hasina Begum         831490         831490         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           618         PM Sarasan         115105         115105         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           619         Surender Kumar         3299847         3299847         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           620         Brij Mohan Singh Negi         2986934         2986934         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           621         Rajender kumar         955814         955814         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           625         AMAR NATH         174506         174506         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           626         KRISHNA NARAYAN         2491596         2491596         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           627         PRASANTA	615	Ajeet Kumar Jha	1240108	1240108	ADMITTED AS PER BOOKS OF
617         Hasina Begum         831490         831490         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS OF CD/ AS PER RECORDS           618         PM Sarasan         115105         115105         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           619         Surender Kumar         3299847         3299847         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           620         Brij Mohan Singh Negi         2986934         2986934         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           621         Rajender kumar Mukherjee         955814         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           625         AMAR NATH         174506         174506         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           626         KRISHNA NARAYAN         2491596         2491596         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           627         PRASANTA         2338075         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           628         Anil kumar mishra         34	616	Gauri Das	272046	272046	ADMITTED AS PER BOOKS OF
618         PM Sarasan         115105         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           619         Surender Kumar         3299847         3299847         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           620         Brij Mohan Singh Negi         2986934         2986934         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           621         Rajender kumar Mukherjee         955814         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           625         AMAR NATH CHATTERJEE         174506         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           626         KRISHNA NARAYAN PATEL         2491596         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           627         PRASANTA PATEL         2338075         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           628         Anil kumar mishra         3446128         3446128         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           629         Jagdish narayan mishra         216870         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS	617	Hasina Begum	831490	831490	ADMITTED AS PER BOOKS OF
619         Surender Kumar         3299847         3299847         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           620         Brij Mohan Singh Negi         2986934         2986934         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           621         Rajender kumar Mukherjee         955814         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           625         AMAR NATH CHATTERJEE         174506         174506         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           626         KRISHNA NARAYAN PATEL         2491596         2491596         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           627         PRASANTA CHATTERJEE         2338075         2338075         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           628         Anil kumar mishra         3446128         3446128         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           629         Jagdish narayan maurya         1063470         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           630         Raj narayan maurya <td>618</td> <td>PM Sarasan</td> <td>115105</td> <td>115105</td> <td>ADMITTED AS PER BOOKS OF</td>	618	PM Sarasan	115105	115105	ADMITTED AS PER BOOKS OF
620         Brij Mohan Singh Negi         2986934         2986934         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           621         Rajender kumar Mukherjee         955814         955814         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           625         AMAR NATH CHATTERJEE         174506         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           626         KRISHNA NARAYAN PATEL         2491596         2491596         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           627         PRASANTA CHATTERJEE         2338075         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           628         Anil kumar mishra         3446128         3446128         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           629         Jagdish narayan maurya         1063470         216870         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           630         Raj narayan maurya         1063470         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           631         Surah negi         124811	619	Surender Kumar	3299847	3299847	ADMITTED AS PER BOOKS OF
621         Rajender kumar Mukherjee         955814         955814         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           625         AMAR NATH CHATTERJEE         174506         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           626         KRISHNA NARAYAN PATEL         2491596         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           627         PRASANTA CHATTERJEE         2338075         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           628         Anil kumar mishra         3446128         3446128         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           629         Jagdish narayan mishra         216870         216870         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           630         Raj narayan maurya         1063470         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238	620	Brij Mohan Singh Negi	2986934	2986934	ADMITTED AS PER BOOKS OF
622         Chandar Pal         67004         67004         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           625         AMAR NATH CHATTER JEE         174506         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           626         KISHNA NARAYAN PATEL         2491596         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           627         PRASANTA CHATTER JEE         2338075         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           628         Anil kumar mishra         3446128         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           629         Jagdish narayan mishra         216870         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           630         Raj narayan maurya         1063470         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           631         Sudha negi         124811         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS <td< td=""><td>621</td><td>,</td><td>955814</td><td>955814</td><td>ADMITTED AS PER BOOKS OF</td></td<>	621	,	955814	955814	ADMITTED AS PER BOOKS OF
623         Arjun Kumar         58044         58044         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           624         Jaiyant Kumar Jain         73237         73237         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           625         AMAR NATH         174506         174506         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           626         KRISHNA NARAYAN         2491596         2491596         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           627         PRASANTA         2338075         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           628         Anil kumar mishra         3446128         3446128         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           629         Jagdish narayan mishra         216870         216870         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           630         Raj narayan maurya         1063470         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh	000	Makinerjee			
624         Jaiyant Kumar Jain         73237         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           625         AMAR NATH CHATTERJEE         174506         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           626         KRISHNA NARAYAN PATEL         2491596         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           627         PRASANTA PATEL         2338075         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           628         Anil kumar mishra         3446128         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           629         Jagdish narayan mishra         216870         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           630         Raj narayan maurya         1063470         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           634         Suraj Kumar singh         1623090         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           636         Sanjay Mishra	622	Chandar Pal	67004	67004	
625         AMAR NATH CHATTERJEE         174506         174506         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           626         KRISHNA NARAYAN PATEL         2491596         2491596         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           627         PRASANTA CHATTERJEE         2338075         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           628         Anil kumar mishra         3446128         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           629         Jagdish narayan mishra         216870         216870         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           630         Raj narayan maurya         1063470         1063470         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           634         Suraj Kumar singh         1623090         1623090         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/AS PER RECORDS           636         Sanjay Mishra         2638573					CD/ AS PER RECORDS ADMITTED AS PER BOOKS OF
626         KRISHNA NARAYAN PATEL         2491596         2491596         ADMITTED AS PER BOOKS OF CO/ AS PER RECORDS           627         PRASANTA CHATTERJEE         2338075         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           628         Anil kumar mishra         3446128         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           629         Jagdish narayan mishra         216870         216870         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           630         Raj narayan maurya         1063470         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS	623	Arjun Kumar	58044	58044	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
627         PRASANTA CHATTERJEE         2338075         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           628         Anil kumar mishra         3446128         Admitted As PER BOOKS OF CD/ AS PER RECORDS           629         Jagdish narayan mishra         216870         216870         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           630         Raj narayan maurya         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126	623 624	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH	58044 73237	58044 73237	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
628         Anil kumar mishra         3446128         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           629         Jagdish narayan mishra         216870         216870         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           630         Raj narayan maurya         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMIT	623 624 625	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH  CHATTERJEE  KRISHNA NARAYAN	58044 73237 174506	58044 73237 174506	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
629         Jagdish narayan mishra         216870         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           630         Raj narayan maurya         1063470         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF	623 624 625 626	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE  KRISHNA NARAYAN PATEL PRASANTA	58044 73237 174506 2491596	58044 73237 174506 2491596	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
630         Raj narayan maurya         1063470         1063470         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF	623 624 625 626 627	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE  KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE	58044 73237 174506 2491596 2338075	58044 73237 174506 2491596 2338075	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
631         Sudha negi         124811         124811         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF	623 624 625 626 627 628	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE  KRISHNA NARAYAN PATEL  PRASANTA CHATTERJEE  Anil kumar mishra	58044 73237 174506 2491596 2338075 3446128	58044 73237 174506 2491596 2338075 3446128	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
632         Surender singh         146238         146238         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF	623 624 625 626 627 628 629	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE  KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE  Anil kumar mishra  Jagdish narayan mishra	58044 73237 174506 2491596 2338075 3446128 216870	58044 73237 174506 2491596 2338075 3446128 216870	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
633         Rajendra singh tomar         141438         141438         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           634         Suraj Kumar singh         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF	623 624 625 626 627 628 629 630	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya	58044 73237 174506 2491596 2338075 3446128 216870 1063470	58044 73237 174506 2491596 2338075 3446128 216870 1063470	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
634         Suraj Kumar singh         1623090         1623090         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           635         Vijay Verma         159810         159810         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           636         Sanjay Mishra         2638573         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF	623 624 625 626 627 628 629 630 631	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya Sudha negi	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
CD/ AS PER RECORDS	623 624 625 626 627 628 629 630 631	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya Sudha negi Surender singh	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
636         Sanjay Mishra         2638573         2638573         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF ADMITTED AS PER BOOKS OF CD/ AS PER B	623 624 625 626 627 628 629 630 631 632 633	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya  Sudha negi  Surender singh  Rajendra singh tomar	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
637         mohiuddin         1975266         1975266         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           638         K SYDHI REDDDY         1513505         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF CD/ AS PER BOO	623 624 625 626 627 628 629 630 631 632 633	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE  KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya  Sudha negi  Surender singh  Rajendra singh tomar  Suraj Kumar singh	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
638         K SYDHI REDDDY         1513505         1513505         ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS           639         Ramdeni Prasad         2746126         2746126         ADMITTED AS PER BOOKS OF DER BOOKS	623 624 625 626 627 628 629 630 631 632 633 634	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya  Sudha negi  Surender singh  Rajendra singh tomar  Suraj Kumar singh  Vijay Verma	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090 159810	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090 159810	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
639 Ramdeni Prasad 2746126 2746126 ADMITTED AS PER BOOKS OF	623 624 625 626 627 628 629 630 631 632 633 634 635	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra Raj narayan maurya Sudha negi Surender singh Rajendra singh tomar Suraj Kumar singh Vijay Verma Sanjay Mishra	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090 159810 2638573	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090 159810 2638573	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
	623 624 625 626 627 628 629 630 631 632 633 634 635 636	Arjun Kumar  Jaiyant Kumar Jain  AMAR NATH CHATTERJEE KRISHNA NARAYAN PATEL PRASANTA CHATTERJEE Anil kumar mishra  Jagdish narayan mishra  Raj narayan maurya Sudha negi Surender singh Rajendra singh tomar  Suraj Kumar singh  Vijay Verma  Sanjay Mishra  mohiuddin	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090 159810 2638573 1975266	58044 73237 174506 2491596 2338075 3446128 216870 1063470 124811 146238 141438 1623090 159810 2638573 1975266	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS

640	Anil Kumar	2179592	2179592	ADMITTED AS PER BOOKS OF
040	7 till italilai	2173332	2173332	CD/ AS PER RECORDS
641	ABHISHEK KUMAR	3817648	3817648	ADMITTED AS PER BOOKS OF
	, and the state of	0011010	0011010	CD/ AS PER RECORDS
642	Shyam lal	219145	219145	ADMITTED AS PER BOOKS OF
	J. 19 a			CD/ AS PER RECORDS
643	Rishira Jain	2707090	2707090	ADMITTED AS PER BOOKS OF
	i tiorini di Gaini			CD/ AS PER RECORDS
644	Preeti Kanojia	890047	890047	ADMITTED AS PER BOOKS OF
	,			CD/ AS PER RECORDS
645	Shanta Ram Humbrey	380809	380809	ADMITTED AS PER BOOKS OF
	,			CD/ AS PER RECORDS
646	Vir Singh	54063	54063	ADMITTED AS PER BOOKS OF
	9			CD/ AS PER RECORDS
647	Ramesh singh thakur	312092	312092	ADMITTED AS PER BOOKS OF
	0			CD/ AS PER RECORDS
648	Chauwan Singh	23600	23600	ADMITTED AS PER BOOKS OF
	3			CD/ AS PER RECORDS
649	BASHIR AHMED SOFI	1129781	1129781	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
650	R D SHIMPI	91645	91645	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
651	Nurullah Jawaid	1657171	1657171	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
652	Bishan Lal	942158	942158	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
653	Aishwary Kumar Rai	18856	18856	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
654	JAGDISH KUMAR	982000	982000	FULLY ADMITTED; AS PER
				CLAIM; COURT ORDERS
				REGARDING AMOUNT
655	YADUNANDAN PRASAD	113906	113906	FULLY ADMITTED; AS PER
				CLAIM
050	CLIDLIID ANAND	4004004	4004004	FILLY ADMITTED: AC DED
656	SUDHIR ANAND	1091824	1091824	FULLY ADMITTED; AS PER
		40.40=	40.40=	CLAIM
657	Om Prakash Singh Tomar	43405	43405	ADMITTED AS PER BOOKS OF
2=-				CD/ AS PER RECORDS
658	BANDOPANT BALU	137004	137004	FULLY ADMITTED; AS PER
	KAINGADE			CLAIM
		1058662698	1022717934	

<sup>\*\*(</sup>ABOVE LIST IS INCLUDING SOME WHO WERE EARLIER REGULAR EMPLOYEES AND ARE NOW CONTRACTUAL)

## THE FOLLOWING EMPLOYEES HAVE NOT SUBMITTED ANY FORM/ ANY AMOUNT, BUT HAVE ONLY SENT AN EMAIL:

Name of the Claimant/Creditor	Amount as per claim form(Rs)			
R K Choudhary	NO CLAIM FORM, ONLY ORDERS; NO AMOUNT MENTIONED			
ARCHANA SUMAN	EMAIL RECEIVED- NO CLAIM FORM			
LATE AMIT MISHRA	EMAIL RECEIVED- NO CLAIM FORM			

S.No	CONTRACT	TUAL EN	1PLOYEE CLA	IMS REMARKS
0.140	Claimant/Creditor	as per claim form(Rs)	ADMITTED/ PROVISIONALLY ADMITTED	KEMAKKO
1	Ajay Kumar Kaul	947256	947256	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
2	Mobeen Ahmad	77310	77310	FULL AMOUNT CLAIMED ADMITTED
3	K P Pushparaj	200000	173500	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
4	Chanchal Mukherjee	171794	171794	FULL AMOUNT CLAIMED ADMITTED
5	Sanjay Kumar Pandey	120750	109350	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
6	Anuradha Dutta	223066	223066	FULL AMOUNT CLAIMED ADMITTED
7	Hirok Chowdhury	187066	183589	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
8	Mohd Gufran Khan	109786	109786	FULL AMOUNT CLAIMED ADMITTED
9	Santu Das	206189	206189	FULL AMOUNT CLAIMED ADMITTED
10	Nirmal Yadav	190746	190746	FULL AMOUNT CLAIMED ADMITTED ; OUTSTANDING REGULAR SALARY ADDED
11	TAPAN KUMAR DAS	67467	66983	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
12	Khem Raj	85817	85817	FULL AMOUNT CLAIMED ADMITTED
13	MD. Qamrul Hasan	324150	324150	FULL AMOUNT CLAIMED ADMITTED
14	ABID BASHIR SOFFI	353343	353343	FULL AMOUNT CLAIMED ADMITTED
15	MOHIT KUMAR	9377	9377	FULL AMOUNT CLAIMED ADMITTED
16	Sanjeev Singh Jasrotia	89836	89836	FULL AMOUNT CLAIMED ADMITTED
17	Ayesha	9377	9377	FULL AMOUNT CLAIMED ADMITTED
18	Pravav Goswami	24800	24800	FULL AMOUNT CLAIMED ADMITTED
19	Sailendra Sil	218382	218382	FULL AMOUNT CLAIMED ADMITTED
20	Abhijeet Christoper Loreng	84014	84014	FULL AMOUNT CLAIMED ADMITTED
21	M R Narayan Swamy	148333	148333	FULL AMOUNT CLAIMED ADMITTED
22	Ajay Verma	198614	198614	FULL AMOUNT CLAIMED ADMITTED
23	Nirbhay Kumar	370597	370597	FULL AMOUNT CLAIMED ADMITTED
24	Ashutosh Bhatia	224747	224747	FULL AMOUNT CLAIMED ADMITTED
25	Nitesh Kumar Saini	91282	91282	FULL AMOUNT CLAIMED ADMITTED
26	Nita Nirash	415327	415327	FULL AMOUNT CLAIMED ADMITTED
27	Khadija	25403	25403	FULL AMOUNT CLAIMED ADMITTED
28	Shraddha Dwivedi	24677	24677	FULL AMOUNT CLAIMED ADMITTED
29	Birendra Kumar	331975	331975	FULL AMOUNT CLAIMED ADMITTED
30	Dinesh Bedi	7920	7920	FULL AMOUNT CLAIMED ADMITTED

0.4	All and an all all	50700	50700	FULL ANACHINE CLAIMAED
31	Abhay Kumar Labh	50709	50709	FULL AMOUNT CLAIMED ADMITTED
32	Abhishek Kapil	15300	15300	FULL AMOUNT CLAIMED
33	Samiksha Mishra	15677	15677	ADMITTED FULL AMOUNT CLAIMED
34	Arijita Sen	26250	26250	ADMITTED FULL AMOUNT CLAIMED
	-			ADMITTED
35	Priya Rawat	35710	35710	FULL AMOUNT CLAIMED ADMITTED
36	Bhavya Chand	21164	21164	FULL AMOUNT CLAIMED ADMITTED
37	Prem Singh	228830	228830	FULL AMOUNT CLAIMED ADMITTED
38	Sanya Pandey	21775	21775	FULL AMOUNT CLAIMED
39	Mojammel Haque	3000	3000	ADMITTED FULL AMOUNT CLAIMED ADMITTED
40	Indrani Ghosh Nangia	140708	140708	FULL AMOUNT CLAIMED ADMITTED
41	Gourav Kumar	99033	99033	FULL AMOUNT CLAIMED
42	Anjali Ojha	102621	102621	ADMITTED FULL AMOUNT CLAIMED ADMITTED
43	Ranjana Narayan	94750	92750	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
44	Abhijit Deb	285328	285328	FULL AMOUNT CLAIMED
45	Mohammad Azad	233081	227831	ADMITTED  ADMITTED AS PER BOOKS OF
46	Israr Ahmad	51130	51130	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
				ADMITTED
47	Abhishek Bajpai	136666	120666	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
48	Ashok shukla	214643	214643	FULL AMOUNT CLAIMED ADMITTED
49	JITENDRA SINGH YADAV	180000	95875	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
50	Sirshendu Panth	247064	247064	FULL AMOUNT CLAIMED
51	Sanjay Pathak	101399	101399	ADMITTED FULL AMOUNT CLAIMED ADMITTED
52	Mohan Lal Verma	522179	522179	FULL AMOUNT CLAIMED ADMITTED
53	Garima Vijayvargia	95265	95265	FULL AMOUNT CLAIMED
54	Ramanand Pandey	100000	100000	ADMITTED  FULL AMOUNT CLAIMED
55	SANJIB KUMAY ROY	517980	517980	ADMITTED ADMITTED AS PER BOOKS OF
56	BAPA DATTA	155250	155250	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
	NARAYANKAR			ADMITTED
57	Rajesh Chandra pandey	45900	45900	FULL AMOUNT CLAIMED ADMITTED
58	AMAAN KAZMI	150000	150000	FULL AMOUNT CLAIMED ADMITTED
59	IRSHAD AHMAD	247617	217617	ADMITTED AS PER BOOKS OF
60	ANU RANJITA	128032	128032	CD/ AS PER RECORDS  FULL AMOUNT CLAIMED
61	Ravi Sharma	100825	100825	ADMITTED FULL AMOUNT CLAIMED ADMITTED
62	Anant Kumar Mahana	225150	225150	FULL AMOUNT CLAIMED
63	Biswendu Bhattacharjee	337743	337743	ADMITTED  FULL AMOUNT CLAIMED
64	Raymond Raplang	439613	439613	ADMITTED FULL AMOUNT CLAIMED ADMITTED
65	Kharmujai Ram Avtar	132025	132025	FULL AMOUNT CLAIMED ADMITTED
	1			,

66	Norbu Chhering	81243	70080	ADMITTED AS PER BOOKS OF
	J			CD/ AS PER RECORDS
67	MD ANZARULLAH KHAN	61000	61000	FULL AMOUNT CLAIMED  ADMITTED
68	Iranna Anchatageri	135000	103471	ADMITTED AS PER BOOKS OF
	nama / monatagon	10000	100 11 1	CD/ AS PER RECORDS
69	Anil Dogra	272850	262914	ADMITTED AS PER BOOKS OF
70	VANITHA Y	175000	157500	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
10	VANITIA	173000	137300	CD/ AS PER RECORDS
71	Kumara Raitha- KUMAR	262500	130064	ADMITTED AS PER BOOKS OF
72	K Vijaya Lakshmi N	175000	175000	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
12	Vijaya Laksiiiii N	173000	175000	ADMITTED
73	Rukmani Vithal Maniyare	59000	59000	FULL AMOUNT CLAIMED
7.4	LA LOCAL VAUL COAL	44004	44004	ADMITTED
74	JAISON WILSON	41901	41901	FULL AMOUNT CLAIMED ADMITTED
75	C JANARDHANUDU	187000	65129	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
76	Ranu Joardar	60750	60750	FULL AMOUNT CLAIMED ADMITTED
77	Ansari Aejaz Ahmed	1186370	1157570	ADMITTED AS PER BOOKS OF
	Abdul Qadir			CD/ AS PER RECORDS
78	TUMUL TYAGI	14839	14839	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
79	ROHIT MITRA	110681	110681	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
80	Fayaz Ahmad Sheikh	473517	473517	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
81	Mohammad Afzal Bhat	362132	362132	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
82	Ashok Sambhaji Gaikwad	183470	183470	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
83	Asiya mamoona	33375	33375	ADMITTED AS PER BOOKS OF
	•			CD/ AS PER RECORDS
84	Ravindra Kumar Devliyal	185627	185627	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
85	Shadab Khan	42430	42430	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
86	Arshid Ahmad Bhat	37625	37625	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
87	Juniad Mukthar Shah	48227	48227	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
88	Majid Jahangir	216182	216182	ADMITTED AS PER BOOKS OF
89	Pravin kumar Charandas	76732	76732	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	Khobragade			CD/ AS PER RECORDS
90	Sanjay kumar jha	223981	223981	ADMITTED AS PER BOOKS OF
91	RAHUL CHAUHAN	51136	51136	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	10.0.102.017.017.01			CD/ AS PER RECORDS
92	Suchitra Kalyan Mohanty	162750	162750	ADMITTED AS PER BOOKS OF
93	Vishal bharti	717863	717863	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	VIOLIAI DITAITI	. 17 505		CD/ AS PER RECORDS
94	Mudit Bector	32129	32129	ADMITTED AS PER BOOKS OF
95	Akash Kumar	25403	25403	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	/ARASH RUMAI	20700	20703	CD/ AS PER RECORDS
96	Santosh kumar Dubay	184550	184550	ADMITTED AS PER BOOKS OF
97	Amresh Kumar	46775	46775	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
91	Srivastava	40//3	40773	ADMITTED
	2 3/3 331 31	16968856	16436385	
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S.No	Name of the Claimant/Creditor	Amount as per claim form(Rs)	CLAIM ADMITTED/ PROVISIONALLY ADMITTED	REMARKS
1	Shorit Saxena	24000	24000	FULL AMOUNT CLAIMED ADMITTED
2	Suryaprakash Vishwarkama	54000	41400	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
3	Dr. C L Jain 'Sona"	75600	63450	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
4	Awnish Jain	15600	12000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
5	Dilip Singh Verma	54000	40500	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
6	Mohan Singh Bais	43200	32400	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
7	Arun Singh	48300	43200	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
8	Rajendra Garg	231000	141825	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
9	Ajay Kumar Mishra	109200	56000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
10	Raj Kishore soni	72450	66150	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
11	Aditya Narayan Singh	15000	15000	FULL AMOUNT CLAIMED ADMITTED
12	Tushar Kothari	36000	36000	FULL AMOUNT CLAIMED ADMITTED
13	Jai Nagda	75600	75600	FULL AMOUNT CLAIMED ADMITTED
14	Sunil Kumar Gupta	15,800	15800	FULL AMOUNT CLAIMED ADMITTED
15	MD Sahjada Sarfaraj	15400	12800	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
16	Rajesh Kumar	418500	369459	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
17	S K Jain	46800	44100	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
18	Trilochan Singh Chawla	46800	43200	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
19	Naresh Suman	18600	18600	FULL AMOUNT CLAIMED ADMITTED
20	Bagishwari Prasad Duivedy	21600	21600	FULL AMOUNT CLAIMED ADMITTED
21	Devshankar Chovdhary	33314	33314	FULL AMOUNT CLAIMED ADMITTED
22	Surendra Kumar Srivastava	257600	225600	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
23	Gulshan Kumar Arora	43200	43200	FULL AMOUNT CLAIMED ADMITTED
24	RAM BARAN SHARMA / Ramvaran Sharma	70200	66150	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
25	Prashant Pratap	78900	78900	FULL AMOUNT CLAIMED ADMITTED
26	Vinay Pandey	37702	37702	FULL AMOUNT CLAIMED ADMITTED
27	Sunil Kumar Tiwari	42300	42300	FULL AMOUNT CLAIMED ADMITTED
28	Pushpankar Kumar Gupta	48300	48300	FULL AMOUNT CLAIMED ADMITTED
29	Satya Prakash Gupta	43200	43200	FULL AMOUNT CLAIMED ADMITTED
30	Sanjay Sharma	240000	86432	ADMITTED AS PER BOOKS OF
31	Tapeshwar Mishra	51450	51450	CD/ AS PER RECORDS  FULL AMOUNT CLAIMED  ADMITTED
32	Narender rana	39600	39600	FULL AMOUNT CLAIMED

33	Upendra Mishra	49350	49350	FULL AMOUNT CLAIMED ADMITTED
34	T Madhusudana Rao	439472	42800	ADMITTED AS PER BOOKS OF
35	Ajay Chandra Singh	18600	18600	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
36	Vishva Bandhu	51000	51000	ADMITTED FULL AMOUNT CLAIMED
				ADMITTED
37	Pankaj Kumar Walia	43200	43200	FULL AMOUNT CLAIMED ADMITTED
38	Animesh Jain	57600	51600	FULL AMOUNT CLAIMED ADMITTED
39	Devendra Uppal	93600	58250	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
40	Sonu Kumar Gupta	25500	24000	ADMITTED AS PER BOOKS OF
41	Manoj Kumar Yadav	28800	7200	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
42	Wamanrao Pote	136000	36000	ADMITTED AS PER BOOKS OF
43	Tinku Dutta	22000	22000	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
44	Shri Krishna Prasad	56350	51550	ADMITTED ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
45	Shiv Shankar Choudhary	50400	50400	FULL AMOUNT CLAIMED ADMITTED
46	Ritesh Yadav	114000	12000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
47	Ram Badan Bhargav	26700	26700	FULL AMOUNT CLAIMED ADMITTED
48	Rajesh Kumar Behera	69100	43200	ADMITTED AS PER BOOKS OF
49	Pramod Kumar Gupta	48300	45000	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
50	Mradul Kumar Jain	48000	48000	FULL AMOUNT CLAIMED ADMITTED
51	KRISHNA KUMAR	48300	43200	ADMITTED  ADMITTED  ADMITTED  ADMITTED  CD/ AS PER BOOKS OF  CD/ AS PER RECORDS
52	GUNENDR KUMAR	250000	45000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
53	Ashok Kumar Priyadarshi	43200	43200	FULL AMOUNT CLAIMED
54	Ashish Kundan	22000	18600	ADMITTED  ADMITTED AS PER BOOKS OF  CD/ AS PER RECORDS
55	Qamar Naim Ansari /	72000	12000	ADMITTED AS PER BOOKS OF
56	Naeem Ansari Monika Pandey	160000	104690	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
	,			CD/ AS PER RECORDS
57	Dheeraj Kumar	120000	48000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
58	Ashish Dayal Rai	50100	24000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
59	ANURAG JAIN	41000	18200	ADMITTED AS PER BOOKS OF
60	Jagat Bahadur Singh	43200	43200	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
61	RAVI SHANKAR SINGH/	95550	95550	ADMITTED FULL AMOUNT CLAIMED
62	RABI SINGH Raj Kumar	52488	43200	ADMITTED  ADMITTED AS PER BOOKS OF
			42300	CD/ AS PER RECORDS
63	Ramawtar Gupta	111336		ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
64	Sibdas Kundu	39000	39000	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
65	Sanjay Kumar Mishra	18600	18600	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
66	Abdul Karim Khan Alim	16200	16200	ADMITTED AS PER BOOKS OF CD/ AS PER RECORDS
67	Prashant Kumar	56000	48000	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS

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68	Pradeep Kumar Singh	43200	43200	ADMITTED AS PER BOOKS OF
69	Pramod Kumar Patnaik	43200	43200	CD/ AS PER RECORDS  ADMITTED AS PER BOOKS OF
69	Pramou Kumai Pamaik	43200	43200	CD/ AS PER RECORDS
70	S Karimuddin	173000	63450	ADMITTED AS PER BOOKS OF
70	3 Kariiridddiri	173000	03430	CD/ AS PER RECORDS
71	ASHOK SHUKLA	43200	43200	ADMITTED AS PER BOOKS OF
'	ASHOR SHORLA	43200	43200	CD/ AS PER RECORDS
72	KULDEEP KUMAR	50400	43200	ADMITTED AS PER BOOKS OF
12	PAHWA	00400	40200	CD/ AS PER RECORDS
73	MIR AFROZ ZAMAN	3241812	0	HONORARY BASIS ONLY; NO
	WII ( ) (I 1 ( ) 2 2 / ( ) ( ) ( )	0241012	· ·	MONETARY CONTRACT; NO
				OUTSTANDING AS PER
				BOOKS; AMOUNT WAS
				CLAIMED IN BDT
74	HABIB KHAN	125000	117180	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
75	AMIT SAINI	28805	28805	FULL AMOUNT CLAIMED
				ADMITTED
76	Ashokbhai Kababhai	6600	6600	ADMITTED AS PER BOOKS OF
	Munjani			CD/ AS PER RECORDS
77	KUNWER MOHD	14600	14600	FULL AMOUNT CLAIMED
	SHUAIB			ADMITTED
78	BHIM SINGH	42300	42300	ADMITTED AS PER BOOKS OF
70	DADDI OLIA DAGA	00440=	040555	CD/ AS PER RECORDS
79	PAPPI SHARMA	221107	212557	ADMITTED AS PER BOOKS OF
00	Dainiah Kumar	40200	40200	CD/ AS PER RECORDS FULL AMOUNT CLAIMED
80	Rajnish Kumar	19200	19200	ADMITTED
81	Prabhakar Sinha	44100	44100	FULL AMOUNT CLAIMED
01	Flabilakai Siilia	44100	44100	ADMITTED
82	AAKASH KUMAR	21450	21450	FULL AMOUNT CLAIMED
02	701010111101111111	21400	21400	ADMITTED
83	BHARAT RAMANLAL	4400	4400	FULL AMOUNT CLAIMED
	SHAH			ADMITTED
84	KAMRAN HUMAYUN	86400	86400	FULL AMOUNT CLAIMED
	ZUBERI			ADMITTED
85	GOVIND KETLEY	43200	43200	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
86	JITENDRA PRAKASH	216000	7600	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
87	Kaushal Kishore Kaushik	22800	22800	FULL AMOUNT CLAIMED
				ADMITTED
88	Surender Singhal	33900	33900	FULL AMOUNT CLAIMED
00	51 . 5 . 101	10000	10000	ADMITTED
89	Bhawani Prasad Sharma	12600	12600	FULL AMOUNT CLAIMED
90	DWIJENDRA MOHAN	46800	43200	ADMITTED  ADMITTED AS PER BOOKS OF
90	SHARMA	40000	43200	CD/ AS PER RECORDS
91	MAHIPAL SINGH	35000	35000	FULL AMOUNT CLAIMED
91	IVIAHIFAL SINGH	33000	33000	ADMITTED
92	Lolarak Dubey	43200	43200	FULL AMOUNT CLAIMED
52	Loiaian Dubey	-TUEUU	70200	ADMITTED
93	Ved Prakash Dubey	43800	43800	FULL AMOUNT CLAIMED
				ADMITTED
94	R B Lal	43200	43200	FULL AMOUNT CLAIMED
				ADMITTED
95	A S VAJPEYI	54120	43200	ADMITTED AS PER BOOKS OF
	DESHABHAKTA			CD/ AS PER RECORDS
96	Raj Kumar Mohanty	43300	43200	ADMITTED AS PER BOOKS OF
				CD/ AS PER RECORDS
97	BINOD KUMAR	48000	43200	ADMITTED AS PER BOOKS OF
	VISHWAKARMA	00040=0	101100:	CD/ AS PER RECORDS
		9934856	4644964	
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S.No	Name of the Claimant/Creditor	Amount as per claim form(Rs)	CLAIM ADMITTED/ PROVISIONA LLY ADMITTED	REMARKS
1	Sarvada Softech	36630	36630	ADMITTED AS PER THE BOOKS OF THE CD
2	Four C Plus (Internet) Co.Ltd	561680	561680	ADMITTED AS PER THE BOOKS OF THE CD
3	D S D Power GEN	8555	8555	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
4	Security Suraksha Group	153705	153705	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
5	Ajay Verma/ Late Malatl Verma	100000	100000	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
6	Thakur, vaidyanath Aiyar & co.	72500	72500	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
7	Shivam Communications	21550	21550	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
8	M R Enterprises	12500	12500	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
9	Employee Provident Fund Organization RO Delhi Central- EPFO DELHI	225787397	225787397	ADMITTED AS PER THE BOOKS OF THE CD DOCUMENTS PROVIDED
10	B Sugumaran- LALITHA ENTERPRISES	25000	0	WAS EARLIER ADMITTED AS PER THE BOOKS OF THE CD/ DOCUMENTS PROVIDED; AFTER RECONCILIATION OF BOOKS THE TDS HAD ALREADY BEEN PAID AND REFLECTED IN FORM 1
11	B Kannan- LALITHA ENTERPRISES	25000	0	WAS EARLIER ADMITTED AS PER THE BOOKS OF THE CD/ DOCUMENTS PROVIDED; AFTER RECONCILIATION OF BOOKS THE TDS HAD ALREADY BEEN PAID AND REFLECTED IN FORM
12	Reliance Communication Ltd.	34417	34417	ADMITTED AS PER THE BOOKS OF THE CE
13	Vinod Kumar Jha	14000	14000	ADMITTED AS PER THE BOOKS OF THE CE
14	Seema Sindhu	74000	74000	ADMITTED AS PER THE BOOKS OF THE CE
15	Go Green Technologies Pvt. Ltd	59590	37255	ADMITTED AS PER THE BOOKS OF THE C
16	Ashok prasad	25215	25215	ADMITTED AS PER THE BOOKS OF THE CE
17	JATIN GUPTA & ASSOCIATES, COMPANY SECRETARIES	360350	360350	ADMITTED AS PER THE BOOKS OF THE CE DOCUMENTS PROVIDED
18	DYNO MAINTENANCE SERVICES	13601	13601	ADMITTED AS PER THE BOOKS OF THE CO
19	RITIKA SHARMA	4240	4240	ADMITTED AS PER THE BOOKS OF THE CI
20	SHREE MARUTI COURIER SERVICE PVT LTD	7688	7688	ADMITTED AS PER THE BOOKS OF THE CI DOCUMENTS PROVIDED
21	JOINT DIRECTOR ESTATE Jawahar Bhawan LUCKNOW RENT	650526	650526	ADMITTED AS PER THE BOOKS OF THE CI DOCUMENTS PROVIDED
22	Late Shri C V Raajendran/R Manojkumar	1815135	177527	ADMITTED AS PER THE AUDITED BOOKS OF THE COPY THE BILLS ARE NOT REFLECTED IN THE RECORDS OF THE CORPORATE DEBTOR NOR THERE ANY WRITTEN AGREEMENT PROVIDED NEITHER BY THE CLAIMANT NOR BY THE CD
23	Shruti Munjal	80000	80000	ADMITTED AS PER THE BOOKS OF THE CI
24	Dalwinder Kaur & Gurjeet Singh	394664	394664	ADMITTED AS PER THE BOOKS OF THE CI
25	Amar Prasad Singh	169937	169937	ADMITTED AS PER THE BOOKS OF THE CI
26	Farokh Homi Commissariat	70663	70663	ADMITTED AS PER THE BOOKS OF THE CI
27	NDMC NEW DELHI MUNICIPAL COUNCIL	1016873	480852	ADMITTED AS PER THE BOOKS OF THE CI DOCUMENTS PROVIDED/ AMOUNT POST CIRP COMMENCEMENT BEING PAID AS CIRP COSTS
28	GST- ASSISTANT COMMISSIONER DIVISION CONNAUGHT PLACE, CGST SOUTH, NEW DELHI	228931	228931	ACCEPTABLE- AS PER THE BOOKS OF THE DOCUMENTS PROVIDED; ADMITTED AS POLITY ORDERS DATED 6/2/24

## **OTHER CREDITORS CLAIMS**

Name of the Claimant/Creditor	Amount as per claim form(Rs)	CLAIM ADMITTED/ PROVISIONALLY ADMITTED	REMARKS
UNI Employee Co- Operative thrift & Credit Society Ltd	17415049	17415049	AMOUNT ADMITTED BY RESOLUTION PROFESSIONAL AS AMOUNT IS REFLECTED IN THE AUDITED BALANCE SHEETS OF THE CORPORATE DEBTOR.  THOUGH THE DETAILS OF THE EXISTENCE SOCIETY WERE REQUIRED AND HAD BEEN SOUGHT BY THE RP FROM THE REGISTRAR OF SOCIETIES (AS THE MEMBERS HAD EARLIER SURRENDERED THE SOCIETY TO THE REGISTRAR IN 2021) AND DESPITE THE FACT THAT THE RP HAD WRITTEN TO THE REGISTRAR OF SOCIETIES MANY TIMES BUT NO REVERT WAS RECEIVED.  THE AMOUNT IS ADMITTED AS THE PAN NUMBER OF THE SOCIETY IS ACTIVE AS ON DATE AND ITS BANK ACCOUNT IS ALSO OPERATIONAL. FURTHER, THERE IS AN ORDER OF AN ARBITRATOR (IN WHICH THE FACT OF SURRENDERING OF THE SOCIETY IS ALSO
			CONSIDERED), DESPITE WHICH IT IS MENTIONED THAT UNI HAS TO PAY DUES TO THE SOCIETY, WHICH IS TURN HAS TO PAY DUES TO ITS MEMBERS, THUS AMOUNT ADMITTED

17415049 17415049

#### **SYNOPSIS AS ON 20 February 2024**

SYNOPSIS OF TOTAL CLAIMS RECEIVED	NUMBER OF CLAIMS RECEIVED	Amount as per claim form(Rs)	CLAIM ADMITTED/ PROVISIONALLY ADMITTED
EMPLOYEE CLAIMS (INCLUDING THOSE WHO WERE EARLIER REGULAR AND ARE NOW CONTRACTUAL)	658	1058662698	1022717934
CONTRACTUAL EMPLOYEE CLAIMS	97	16968856	16436385
STRINGERS CONTRACTUAL CLAIMS OC	97	9934856	4644964
OPERATIONAL CREDITORS	28	231824347	229578383
OTHER CREDITORS	1	17415049	17415049
FINANCIAL CREDITORS	1	21795882	21795882
TOTAL	882	1356601688	1312588597

This list of creditors is subject to amendment/ modification/ deletion as applicable from time to time under respective Sections/ provisions of IBC, 2016 and the Regulations made thereunder as per the directions of Adjudicating Authority, Hon'ble NCLT, New Delhi Bench II

Note and Disclaimer:\*\* The Claims have been provisionally verified as per the Balance Sheets of UNITED NEWS OF INDIA available and the financial statements/ books of accounts / Tally Data / Dbase data / information as provided by the Management of the Corporate Debtor , as the IRP/ Resolution Professional does not have the complete documentary proofs/ complete papers/ accounts/ documents, to ascertain the validity of the information. Further, it is to be noted that the management has finalized the Books of Accounts of the Corporate Debtor but the same are not reconciled fully, due to which the said Claims are deemed to be provisionally admitted only. Further, the above mentioned claims have been admitted based on the Employees and due Details provided by the Accounts Department of United News of India provided to the IRP/ Resolution Professional, as these were the only documents available for verification of the claims.

Please note that limited access to the books of accounts and supporting documents is there with the IRP/ Resolution Professional. The above information has been derived from extracts, the veracity of which is not ascertained. Moreover, the IRP/ Resolution Professional does not have the Documentary Evidence to ascertain the details of the Actual Transactions and thus the above details cannot be Verified by the IRP/ Resolution Professional

The Claims have been provisionally verified as per the various Data/ Balance Sheet details provided by the management of the Corporate Debtor and audited by the Statutory Auditor, but the IRP/ Resolution Professional does not have the complete documentary proofs/ complete papers/ accounts/ documents, to ascertain the validity of the information provided by the Corporate Debtor, especially with regard to the classification and re-casting done in the books of accounts of the Corporate Debtor, as it has been mentioned in the Balance sheets itself that the "Previous years figures have been re-classified/ re-cast wherever considered necessary"

The above claims provisionally admitted are subject to change , depending upon the further information/ documentary evidence received by the IRP/ Resolution Professional. The Claims may be reverified when additional underlying supporting documents are provided to the IRP/ Resolution Professional

Date: 20 February 2024

Place: New Delhi

**POOJA BAHRY** 

Resolution Professional of United News of India

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

AFA No AA3/10063/02/271124/301037 Valid till 27/11/2024

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

Ph: 9811071716

Email: <a href="mailto:cirp.unitednewsofindia@gmail.com">cirp.unitednewsofindia@gmail.com</a>,

pujabahry@yahoo.com

THAKUR, VAIDYANATH AIYAR & CO. Chartered Accountants

New Delhi, Mumbai, Kolkata, Chennai. Patna and Chandigarh

221-223, Deen Dayal Marg, New Delhi-110002 Phones: 91-11-23236958-60, 23237772

Fax: 91-11-23230831 E-mail: tvandeca@gmail.com

### Independent Auditor's Report

To the Members of United News of India (UNI) New Delhi

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the Financial Statements of United News of India, which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the year ended on that date and notes to the financial statements including a summary of the significant accounting policies and other explanatory information in which the returns/reports of the Bureaus / Branches of UNI not visited/audited by us, for the year ended on that date have been incorporated.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the "Basis for Qualified Opinion" para mentioned below, the aforesaid Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view (of the state of insolvency) in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2022 and its loss for the year ended on that date.

### Basis for Qualified Opinion:

### a. Doubtful as a Going Concern

The net worth of the company has been eroded completely and the management has not met with success of the revival plans given several times in the past. The existing conditions indicate that material uncertainty exists that may cast significant doubt on the company's abilities to continue as a going concern. Hence, in our opinion the company cannot be considered as a going concern in view of the huge loss as compared to the paid-up Share Capital of the Company (refer Para A (i) of Accounting policies read together with Para 13 of General Information of "Annexure C"- Note No. 20).





#### b. Non-Compliance of Legal Requirement

- i. Defaults in deposits of un-disputed statutory dues i.e. PF (employees' & employer's contribution) amounting to Rs. 1.81 crore as on 31.03.2022 which is outstanding from October 2021 till date (refer para 2 of General Information of "Annexure C"- Note No. 20).
- Noncompliance of Accounting Standard 15 issued by the ICAI for the valuation of retirement's benefit of the Employees as on 31.03.2022. Precise impact of the same is not ascertainable (refer para 22 of General Information of "Annexure C"- Note No. 20).
- Noncompliance of Schedule III part –I of the Companies Act 2013, for the classification of deposits under current & non-current (refer Foot Note of Note No. 8).
- iv. Noncompliance of Accounting Standard 2 issued by the ICAI for the valuation of Inventory at "lower of Cost or NRV" (refer para 27 of General Information of "Annexure C"-Note No. 20).
- v. All Four bank accounts of UNI, Head office, New Delhi have been attached by the Assistant Collector, Chanakya Puri, New Delhi due to non-compliance of the order of labour court for the payments of gratuity dues of certain retired employees (refer para 5 of General Information of "Annexure C"-Note No. 20).

#### c. Amount Ascertainable

- i. Two leases hold land (i.e. one by BBMC at Bangalore and other by Indore Development Authority at Indore), have already been taken back by the allotting authorities on which buildings were constructed by the UNI and such buildings (including value of land) are still continuing in the books and depreciation is being charged. The WDV of these assets as on 31.03.2022 is amounting to Rs. 0.19 crore (refer para 10 & 12 of General Information of "Annexure C"-Note No. 20).
- ii. Non provision of demand of Rs.8.07 crore (net of deposits given as per court orders) raised by PF Department for Interest & Damages due to non/delay in deposits of PF (Employer's & Employees' Contribution) and showing it as contingent liability (refer sub-para (a) of Para 1 of General Information of "Annexure C"- Note No. 20).





#### d. Amount not Ascertainable

- i. Non provision of interest on Term Loan and continued default in the repayment of principal as well as Interest. The amount of Term Loan stated to have been freezed as one property of UNI at Mumbai is attached by the Bank and initiated auction of such property hence interest not provided. Precise amount of interest is not ascertainable (refer para no. 4 of General Information of "Annexure C"-Note No. 20).
- ii. Pending confirmation of the balances of Receivables & Payables (including statutory dues) and its reconciliations with book balance. The precise impact due to pending confirmation & reconciliation are not ascertainable (refer para No. 15 & 24 of General Information of "Annexure C"- Note No. 20).
- iii. Physical verification of assets not conducted since long and updating the Fixed Assets register is still pending. Impact which will arise on such exercise on the value/cost of the Assets shown in the financial statement is unascertainable (refer para 14 read together with para 21 of General Information of "Annexure C"-Note No. 20).

As a result of matters contained in para (i) & (ii) of b above, considering the impact to the extent quantifiable, loss for the year is understated by Rs. 8.25 crore, with corresponding impact on understatement of liability by Rs. 8.07 Crore, overstatement of fixed assets by Rs. 0.19 Crore and overstatement of depreciation by Rs. 0.01 crore with consequential impact of understatement of accumulated Loss by Rs. 8.25 Crore.

In our opinion the company cannot be considered as a going concern in view of the huge accumulated loss as compared to the paid-up Share Capital of the company.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is





sufficient and appropriate to provide a basis for opinion (including the basis for the qualified opinion).

#### **Emphasis of Matters:**

We draw attention in respect of :

Para 4 of C of the General Information regarding dues of retired & continuing employees of UNI for amounting to Rs. 108.35 crore as on 31st March 2022.

Our Opinion is not modified in respect of above matters.

# Information Other than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy





and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we





conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we
  determine those matters that were of most significance in the audit of the
  financial statements of the current period. We describe these matters in our
  auditor's report unless law or regulation precludes public disclosure about the
  matter or when, in extremely rare circumstances, we determine that a matter
  should not be communicated in our report because the adverse consequences
  of doing so would reasonably be expected to outweigh the public interest
  benefits of such communication.

#### Other Matter:

The expenditure, assets, liabilities and revenue related to bureau/branch offices have been incorporated on self-certified periodical returns/ statement received from bureau/branch offices and we have relied on the same (refer para 23 of General Information of "Annexure C"-Note No. 20).





Our opinion is not modified in respect of this matter.

## Report on Other Legal and Regulatory Requirements:

The company being licensed to operate under section 8 of the Companies Act 2013, no report therefore is required under the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India.

As required by Section 143 (3) of the Act, we report that:

- We have sought and obtained all the information and explanations, except para of Basis of Qualified Opinion, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2. Except for the effect of the matter described in the "Basis for Qualified opinion" para above in our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books and returns, including returns / statements received from the bureaus/branches not visited by us, adequate for the purposes of our audit.
- The Balance Sheet, Statement of Income & Expenditure dealt with by this Report are in agreement with the Books of Account.
- 4. Except for the effects of the matter described in Para of "Basis for Qualified Opinion" above, in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- The Going Concern matter described in Para No. (a) of para of "Basis of Qualified Opinion", in our opinion, the company cannot be considered as a going concern in view of the huge loss as compared to the paid-up Share Capital.
- 6. On the basis of the written representations received from the directors and taken on record by the Board of Directors of the Company none of the directors of the company is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act 2013.
- Requirement with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.





- 8. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations on its Financial position in its Financial Statements (para 1 of General Information to the Financial Statements);
  - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. The Clause for transfer of an amount to the Investor Education and Protection Fund by the Company is not applicable.
  - iv. The management has represented that, to the best of its knowledge and belief, as disclosed in (para no. 29 of Note No. 20 of General Information) of Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The management has represented, that, to the best of its knowledge and belief, as disclosed in (para no. 29 of Note No. 20 of General Information) of Financial Statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- vi.Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) contain any material mis-statement.





vii. The requirement is not applicable as the company is Section 8 company hence, not declared or paid dividend to its members as per section 123 of the Companies Act 2013.

For Thakur, Valdyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

(Kamlesh Kumar Upadhyay)

Partner

M. No.: 96584

UDIN: 22096584ASTYY03958

Place: New Delhi

Date: 14.09-2022





BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	s No.	As at 31.03.2022	As at 31.03.2021
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	1	10,18,900	10,18.900
Reserve and Surplus	2	(1,29,11,76,827)	(1,13,97,51,973
Non Current Liabilities		(1,20,11,10,021)	(1,13,97,51,973
Other Long Term Liabilities	3	19,11,23,207	20,17,54,739
Current Liabilities			
Trade Payables	4	2,00,710	1,24,150
Other Current Liabilities	5	1,19,32,47,670	1,07,38,94,144
To	tal	9,44,13,659	13,70,39,960
ASSETS			
Non Current Assets			
Property Plant & Equipments	6		
i) Tangible Assets		1,03,67,682	1,12,24,597
ii) Intangible Assets		4,56,897	4,44,895
Long-Term Loans & Advances	7	5,80,223	5,80,223
Other Non-Current Assets	8	29,59,776	29,33,240
Current Assets			
Inventories	9	17,465	13,984
Trade Receivables	10	4,96,62,012	7,72,47,296
Cash & Cash Equivalents	11	26,36,019	80,20,962
Short Term Loans & Advances	12	1,74,86,021	1,99,54,456
Other Current Assets	13	1,02,47,564	1,66,20,308
Tot	tal	9,44,13,659	13,70,39,960

Notes referred above, Significant Accounting Policies and General Information given in Annexure A & B form integral part of the Financial Statement. As per our report of even date attached

For Thakur, Valdyanath Aiyar & Co.

Chartered Accountants

(FRNo. 00038N)

(K. K. Upadhyay)

Partner

M No. 096584

For and on behalf of Board of Directors

SAGAR MUKHOPA DHYAY

Digitally signed by SAGAR MUKHOPADHYAY

Sagar Mukhopadhyay

Director DIN: 03037722

BINOD KUMAR BINOO KUMAR MANDAL Date: 2022-09-14 18-02-25-46/307

Binod Kumar Mandal Director

DIN: 08814862

Date: 14.09.2022 Place: New Delhi

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#### STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	Notes No.	For the Year 2021-22	For the Year 2020-21
INCOME : Revenue from Operations	14	8,65,10,996	12,63,60,304
Other Income	15	1,10,01,975	1,36,26,365
Total Revenue		9,75,12,971	13,99,86,669
EXPENSES:			20 00 01 000
Employee Benefit Expenses	16	16,89,38,569	17,73,34,093
Finance Cost	17 6 18	25,30,180	29,48,037
Depreciation & Amortisation Expenses	6	11,85,530	21,45,062
Other Expenses	18	8,23,11,082	9,72,87,405
Total Expenses		25,49,65,361	27,97,14,598
Loss Before Exceptional & Extraordinary Items & Tax		(15,74,52,390)	(13,97,27,928)
Less : Exceptional items	19	(60,27,535)	2,51,811
Loss Before Extraordinary Items & Tax		(15,14,24,855)	(13,99,79,739)
Income / (Deficit) for the year		(15,14,24,855)	(13,99,79,739)

Notes referred above, Significant Accounting Policies and General Information given in Annexure A&B form integral part of the Financial Statement.

As per our report of even date attached.

For Thakur, Vaidyanath Aiyar & Co. Chartered Accountants

(F.R No. 000038N)

For and on behalf of Board of Directors

[ Lanni

(K. K. Upadhyay) Partner M No. 096584 SAGAR Digitally signed by SAGAR MUKHOPAD MUKHOPADHAY Date 2022/08/14 HYAY 18:06/39 +05/30! Sagar Mukhopadhyay

Sagar Mukhopadhya Director DIN: 03037722 BINOD | Digitally signed by | BINOD KUMAR | MANDAL | Date: 2022;09:14 | 18:07:57:46530'

Binod Kumar Mandal Director DIN: 08814862

Date: 14.09.2022 Place New Delhi



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#### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

		As at 31.03.2022	As at 31.03.2021
NOTE - 1			Rs.
Share Cepital Authorised			
25,000 Equity Shares of Rs. 100 each Issued, Subscribed & Fully Paid up		25,00,000	25,00,000
10,159 (Previous year 10,189) equity shares of Rs. 100 each		10,18,900	10,18,900
	Total	10,18,900	10,18,800

Shares held by promoter at the end of the year					
S.NO.	Promoter Name	No. of Shares	% of Total Shares		
1	M/s ABP Pvt. Ltd.	1914	18.78		
2	M/s The Statesman Ltd.	1200	11.78		
- 3	We Express Publications (Medural) Ltd.	801	7.86		
4	Mr. Ayeek Kumar Sarkar	1089	10.39		
	M/s Amrita Bazar Peirike Ltd	744	7.30		
- 6	M/s Newspapers & Publishers Ltd.	738	7.24	-	
7	M/s H T Media Ltd.	738	7.24	-	
9	M/s Manipal Media Network Ltd.	600	5.89	-	
9	M/s The Printers (Mysore) Ltd.	900	5.89		
10	M/s Bennett, Coleman & Co. Ltd.	548	5.38	-	

No shares are issued by the company for a consideration other than in cash in the tast immediately 5 preceding years

ii) The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is sniffled to one vote per share.

#### NOTE - 2

Reserve & Surplus
Fruilt and Lose Account
Opening Balance |
Accountailed Deficit
Add: Deficit for the year as per P&L A/c

(1,13,87,51,873) (99,97,72,234) (15,14,24,855) (13,99,79,739) Total (1,29,11,76,827) (1,13,97,51,973)





#### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

		As at 31.03.2022	As at 31,03,2021
		Rs.	Rs.
NOTE - 3			
Other Long Term Liabilities		wareness:	12072000
Deposits from Tenants & others		22,41,816	18,18,540
Advance for Building Construction		6,50,00,000	6,50,00,000
Employees Retirement Benefits		12,38,81,391	13,49,38,199
	Total	19,11,23,207	20,17,54,739
NOTE - 4			
Trade Payable*		598200	nie zgynneg
Trade Payable	NAME OF TAXABLE PARTY.	2,00,710	1,24,150
	Total	2,00,710	1,24,150

Trade Payable Ageing Schedule

Particulars	Outsta	Outstanding for following periods from due date of payment				
rationals	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	
(i) MSME			-		-	
(ii) Others	1,29,805			70905	2,00,710	
(iii) Disputed dues-MSME			-		-	
(iv) Disputed dues-Others	- 55	- 8			-	
(II) Branch			#(C	*		

than 1	1-2 Years	2-3 Years	More than 3 Years	Total
	177		1 Street Con-	
	-	-		-
53.245	14	70,905	- 15	1,24,150
-	-			
	- 0	_	100	
		-		-
	53,245	53,245	53,245 70,905	53,245 70,905

Note: The details of MSME is on the basis of information provided by the vendors

#### NOTE - 5

Employees Related dues ** UNI Credit Society Ltd Employees Retirement Benefits Leave Encashement Payable Statutory Dues *** Security Deposits : From Tenents From Subscribers		1,02,11,12,299 1,74,15,049 2,18,03,630 25,99,136 1,96,01,231 25,94,808 80,54,045 1,36,37,208	97.80,43,906 1,74,15,049 2,18,03,620 25,99,136 1,05,69,777 30,59,368 76,46,045 1,11,01,820
Other Liabilities Outstanding Expense Branches H.O.	Total	50,25,812 5,49,35,434 1,19,32,47,670	41,59,744 20,29,451 1,07,38,94,144





UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

NOTE - 6 Fixed Asset

			,				JADER JANOI			
		Gross Block	Slock					An at	Ac at	Asat
Description	As at 1st Aprill	Additions	Deletion/ Adjustments	31st March	As at 1st April 2 021	For the year	Deletion/ Adjustments	31st March 2,022	31st March 2,022	31st March 2,021
J	2,021 (Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Tangible Assets									200000000000000000000000000000000000000	9
bus   bisshold and	3.12,470	33	×	3,12,470	1,88,741	2,365	3	1,91,106	1,21,364	1,23,729
Coapping Co.	2 26 98 681	×	6	2,26,98,681	1,46,33,550	1,74,501	¥.	1,48,08,051	78,90,630	80,65,131
Danidan W. Marking	44 48 477	17,126	1,56,000	43,09,603	36,70,415	1,56,376	1,48,200	36,78,591	6,31,012	7,78,062
Pignt & Makindary	3.55.521	5,300	9,140	3,51,681	1,45,389	42,065	6,557	1,80,897	1,70,784	2,10,132
LUTHUR & LIAMAGE	6n 80 770	68 450	14,89,556	46,39,664	49,23,389	2,76,564	14,15,078	37,84,875	8,54,789	11,37,381
Computer & Accessones	0,00,00			5.45.307	5.58.958	69,485	3,32,021	2,96,422	2,48,885	3,38,068
Electrical fittings	9,57,026	1,410	# 10, 10, 100	41 Od 474	6 67 427	76.826		7,44,253	4,50,218	5,12,094
Vehicles	11,79,521	14,950	0							1 40 04 500
Sub Total	3,60,12,466	1,07,302	20,67,891	3,40,51,877	2,47,87,869	7,98,182	19,01,856	2,36,84,195	1,03,67,682	1,12,24,597
		4	65	99 25 418	90 82.173	3,87,348		94,69,521	4.56,897	4,44,895
Intangible Assets Grand Total	Grand Total 4,55,39,534	5,06,652	20,67,891	र्च	3,38,70,042	11,85,530	19,01,856	3,31,53,716	1,08,24,579	1,16,69,492
ae D	A E2 A4 942	1.97.592		4,55,39,534	3,17,24,980	21,45,062	9.5	3,38,70,042	1,16,69,492	





#### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

		As at 31.03.2022	As at 31.03.2021
NOTE - 7		Rs.	Rs.
Long Term Loans and Advances			
Advance against Land (to Ministry of Urban Development, Govt.of India, for land for HQ of UNI at New Delhi)		5,80,223	5,80,223
	Total	5,80,223	5,80,223
NOTE - 8			
Other Non Current Asset			Valenceive
Fixed Deposits (Margin Money against Bank Guarantee	1)	12,54,912	10,60,842
Interest Accrued		19,829	1,48,027
Security Deposits #		16,85,035	17,24,372
A DESCRIPTION OF THE PROPERTY			
(excluding Provision for Doubtful of Rs.1,36,788/-)	T 2224	20 50 776	20 22 240
# The detail of deposits are not available, hence clasi	Total	29,59,776 ween Current & Non-cu	29,33,240 urrent is not possible
# The detail of deposits are not available, hence clasi NOTE - 9 Inventories	17.000	- I and the same of the same o	
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares	fication be	ween Current & Non-cu	urrent is not possible
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares	17.000	ween Current & Non-cu	urrent is not possible
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares	fication be	ween Current & Non-cu	urrent is not possible
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable**	fication be	ween Current & Non-cu	urrent is not possible
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable**  Unsecured, considered good	fication be	ween Current & Non-cu 17,465 <b>17,465</b>	urrent is not possible 13,984 13,984
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable**	fication be	ween Current & Non-cu	13,984 13,984 1,65,02,868
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable** Unsecured, considered good Debts outstanding for a period less than six months	fication be	ween Current & Non-cu 17,465 <b>17,465</b>	13,984 13,984 1,65,02,868 14,07,21,371
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable** Unsecured, considered good	fication be	17,465 17,465 17,465 2,15,84,447 13,36,71,442 15,52,55,889	13,984 13,984 1,65,02,868 14,07,21,371 15,72,24,239
# The detail of deposits are not available, hence class  NOTE - 9  Inventories Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable** Unsecured, considered good Debts outstanding for a period less than six months.  Other Debt	fication be	17,465 17,465 17,465 2,15,84,447 13,36,71,442 15,52,55,889 10,55,93,877	13,984 13,984 1,65,02,868 14,07,21,371 15,72,24,239 7,99,76,943
# The detail of deposits are not available, hence clasi  NOTE - 9  Inventories  Stores & Spares ( as valued and Certified by the Management)  NOTE - 10  Trade Receivable** Unsecured, considered good Debts outstanding for a period less than six months	Total	2,15,84,447 13,36,71,442 15,52,55,889 10,55,93,877 4,96,62,012	13,984 1,65.02,868 14,07,21,371 15,72,24,239 7,99,76,943 7,72,47,296





\*\* Trade Receivable Ageing Schedule

As at March 51, 2022	Outstar	Outstanding for following periods from due date of payment	riods from c	lue date of		_
Particulars		More t	1.3 Years	2-3 Years	More than 3 Years	Total
	Less than 6 months	o monuis - 1 tear		410010	405503077	10000077 455055880
toopsidered mod	21584447	7724518	7724518 19582735	110312	1,00080001	200000000
(i) Undisputed Trade receivables Construction					105593877	105593877 105593877
in Indianited Trade Receivables - considered doubtful						
(iii) Olluspured Trade Receivables considered good						
Unit Disputed Trade Receivables considered doubtful						
(iv) Disputed Hade Message						

As at March 31, 2021	Outstan	Outstanding for following periods from due date of	riods from	due date of		
1						Total
Particulars	I age than 8 months	6 months -1 Year	1-2 Years	2-3 Years	months -1 Year 11-2 Years   2-3 Years   More than 3 Year I old	lotai
	Less man o monnis			0000000	70076042	95C1CC72+
	46502868	17409017	17409017 29844585 13490620	13490620		וחודדדותו
Williadicourted Trade receivables - considered good	200	and an included the second sec			The state of the s	CONTRACT CONTRACTOR
(i) Olimpian Paris					79976943	79976943
influence and a second						
Air Hadismuted Trade Receivables - considered document						
Total Committee (in)						
Will District Trade Receivables considered good						
(III) Disputed Hade Hade						
Trade Receivables considered doubtful						
(v) Disputed Hade Cooking (vi)						





## UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

		As at	As at
	9-	31.03.2022	31.03.2021
NOTE - 11		Rs.	Rs.
Cash & Cash Equilvalent			
Cash in Hand (as certified by Management)		59,823	1,93,744
Remittances in Transit			55,128
Balances with Scheduled Banks			
- Current Accounts		23,71,588	64,68,084
- Saving Accounts		2,04,608	13,04,005
- Saving Accounts	Total	26,36,019	80,20,962
Short term Loans & Advances (Unsecured considered good) Prepaid expenses TDS Recoverable Other Advances		5,62,604 1,60,07,579 9,15,838	4,32,590 1,26,67,408 68,54,458
(excluding Provision for Doubtful Rs. 19,00,765/-)			
	Total	1,74,86,021	1,99,54,456
	Ameni =		
NOTE - 13			
Other Current Assets		00.00	89,56,053
Rent Receivable		90,59,784	76,64,25
Deposit with Service Tax dept (Paid under protest)		11,87,780	70,04,200
	Total	1,02,47,564	1,66,20,30





## UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

		For the year 2021-22	For the year 2020-21
	_	Rs.	Rs.
NOTE - 14			
Revenue from Operation			11.01.00 705
News Service		7,82,51,462	11,64,68,725 56,10,409
Photo Serevice		50,15,170	1,35,000
Scan Service		1,57,500	4,81,050
News Clips/Documentary		20.00.004	36,65,120
Advertisements on Web Site	Total	30,86,864 <b>8,65,10,996</b>	12,63,60,304
NOTE - 15	-		
Other Income		1 sportstate construction	
Rent		98,80,066	72,36,715
Souvenier/Magzine		- /	- 5
Profit on Sale of Fixed Asset		35,522	3,93,770
Interest on Saving/FDR Accounts		95,512 8,69,367	59,24,626
Provision no longer required written back		1,21,508	71,255
Miscellaneous Income	Total	1,10,01,975	1,36,26,365
NOTE - 16			
Employee Benefit Expense		13,54,19,708	14,99,11,419
Salaries & Wages		3,31,80,376	2,65,96,195
Contribution to PF and other Funds		3,38,487	8,26,480
Staff Welfare	Total	16,89,38,569	17,73,34,093
NOTE - 17			
Finance Cost		24,86,500	25,90,920
Interest on PF defaults *		43,680	3,57,117
Interest on Property Tax			





		For the year 2021-22	For the year 2020-21
NOTE - 18		Rs.	Rs.
NOTE - 18			
Other Expenses			
News Service Related Expense			
Communication Expenses		20,28,530	26,21,977
Teleprinter Consumables		96,297	27,932
Honorarium to Stringers & others		2,66,84,101	2,57,15,057
Unidarshan/Documentary Expenses			3,36,735
Magazine Expenses		· ·	3,000
Subscription Paid		89,384	1,23,676
Photo Graphics Service Expenses		1,99,300	17,000
	Sub-total (A)	2,90,97,612	2,88,45,377
Administrative & Other Expenses	10. 5		
Rent		1,13,78,516	33,66,704
Rates & Taxes		12,74,563	32,76,396
Electricity & Water		25,04,843	28,72,138
Travelling & Conveyance		18,53,513	20,98,491
Newspaper & Periodicals		4,55,819	5,91,636
Printing & Stationary		1,35,771	1,36,404
Postage Expense		23,671	40,212
Bank Charges		88,533	72,888
Insurance		56,634	54,957
Repairs & Maintenance:			
Building		*	3,900
Plant & Machinery		5,33,362	10,41,795
Others		8,13,449	99,813
Audit Fee		1,47,500	1,47,500
Legal & Profesional Charges		32,32,945	9,61,447
Security Service		3,72,339	6,89,832
Amount written off		23,446	9,36,547
Provision for doubtful debts		2,58,13,184	4,99,59,466
Prior Period Expenses, Net		18,33,779	15,45,358
Loss on sale of Fixed Assets		37,557	
Miscellaneous Expenses		26,34,046	5,36,545
William Charles To The Total Control of the Control	Sub-total (B)	5,32,13,470	6,84,42,028
	Total (A+B)	8,23,11,082	9,72,87,405





#### UNITED NEWS OF INDIA

## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2022

		For the year 2021-22	For the year 2020-21
		Rs.	Rs.
NOTE - 19			
Exceptional Items Interest due to Court cases		14,72,465	2,51,811
Received on Settlement to vacate the Premises - Kolkatta	TOTAL	(75,00,000) ( <b>60,27,535</b> )	2,51,811





Significant Accounting Policies and General Information Forming Part of the Financial Statement:

A. Accounting Convention:

- These Financial Statements have been prepared on going concern concept on accrual basis (except as specifically stated) under historical cost convention, and are in compliance with generally accepted accounting principles and the Accounting Standards notified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, including amendments therein, as the case may be.
- The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known / materialized.
- iii. UNI is a company registered under section 25 of the Companies Act 1956 (now Section 8 of The Companies Act, 2013) and engaged in promotional business of collection and distribution / dissemination of News. UNI have presently 38 Bureau / Branch offices all over India.
- B. Significant Accounting Policies:
- Income Recognition:
- (a) Subscription Income for News Service is accounted for on accrual basis and on the basis of bills for the month raised to the subscribers. In the case of newspaper subscribers, such bills are raised on the basis of their latest available circulation figures.
- (b) Subscription from Prasar Bharati is accounted for on the basis of last settled rate of subscription. Effect of change in the subscription rate is accounted for in the year of acceptance of such revision.
- (c) Expenses are accounted for on accrual basis. However, in the case of foreign stringers to the extent of demand received is accounted for.

Property, Plant & Equipments :

(a) Property, Plant & Equipments are stated at cost including incidental costs incurred pertaining to the acquisition and bringing them to the location for use and interest on loans borrowed where applicable, upto the date of putting the concerned asset to use.

(b) Leasehold land is amortized over the period of lease.

(c) Physical Verification of Assets is done on a rotational basis so that every Asset is verified in every two years and the discrepancies observed in the course of the verification are adjusted in the year in which report is submitted and approved by appropriate authority.





3. Depreciation:

- (a) Depreciation is provided on all Property, Plant & Equipments on straight-line method over the useful life of assets as prescribed in the Schedule II of the Companies Act 2013, keeping a residual value of 5% of the original cost.
  - (b) Leasehold Land other than perpetual lease, if any, is amortized over the period of lease.
  - (c) Intangible assets which have a useful economic life are amortized over the estimated
  - (d) Assets of small value not exceeding Rs.5000, in each case, are fully depreciated in the year of Purchase.

4. Foreign Currency Transactions:

Transactions involving foreign currencies, if any, are recorded at the exchange rates prevailing at the time of transactions however, year-end balances are reinstated at the exchange rate prevailing at the year-end.

Any income or expenditure on account of exchange difference is recognized in the Income and Expenditure Account.

5. Inventories:

Inventory of stores and spares is valued at cost. Consumables are charged off at the time of initial issue.

6. Contingent Liabilities:

Contingent liabilities in each case are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

7. Retirement Benefits:

Provision for liabilities towards employees retirement benefits (i.e. Gratuity and Leave Encashment) are being made on the basis of actuarial valuation.

8. Doubtful Debts:

Debts are provided for if they are either more than three years old or specifically identified as doubtful even within three years. However, those who have left as subscriber of UNI within these three years have not been provided for.

9. Liabilities:

Liabilities, other than related to employees, which are more than three years old are written back unless such liabilities are specifically known to be payable in the future.

#### C. General Information:

#### 1. Contingent Liabilities:

(a) Due to paucity of the Funds, UNI is not depositing PF (both employees' & employer's share of PF) on time, hence, PF Department has raised total demands of Rs. 8.07 crore (previous year Rs. 6.52 crore) against Interest & Damages vide order/letter no DL/CPM/000978/Enf/510/Damages/7588dated15.02.2019,ordersnoDL/CEN/DL/978/Dam ages/1-14B/7952 dated 24.10.2019, order no. DL/CEN/DL/978/DAMAGES / I/7Q/7951 dated 24.10.2019 and damage/DL-978/Comp-I/6172 dated 9th February 2022. The cases filed by UNI against these demands in various courts are pending at various stages. However, UNI has deposited Rs.01. 14 crore (previous year Rs. 0.89 crore) against the orders issued by courts for deposits.

No liability for the balance amount of Rs. 6.93 crore as on 31.03.2022 (previous year Rs.5.63 crore) have been provided as in the opinion of management waiver will be granted to UNI.

- (b) In respect of other claims / suits filed against the Company by ex-employees / daily workers / stringers / EPA etc. in the various court in India have not acknowledged as debts as the amount of claims is not ascertainable / yet to be agreed upon.
- (c) Suits filed by the various parties in different courts in India claiming damages/claims from the company have been disputed by the Company and liabilities for the same have not been provided as total amount involved is either not known or not ascertainable.
- (d) UNI has received proposal from M/s Om Radianz Infra Pvt. Ltd. and M/s Idea Projects & Sales Pvt. Ltd for the construction of the proposed UNI Building. Both the parties have given deposits Rs. 50.00 lakh each for the construction of the proposed building of UNI. However, their proposal was not agreed upon by the members of UNI hence the amount was refunded during the year 2016-17. However, both the party has gone in the court for the payment of Interest. In the opinion of the management, liability will not accrue and hence has not accepted their demand and liability for the same has not been provided for. Case is still pending.
- (e) Overdue amount of Term Loan from State Bank of Hyderabad, Kolkata Branch (now SBI) and interest thereon from 31.03.2019 to till date is amounting to Rs. 1.55 crore (previous year Rs. 1.55 crore). Bank has also declared UNI accounts as NPA and legal position of the property (Mumbai Flat) mortgaged have been taken over by the said Bank. Auction process of the said property was also initiated by Bank but no response against the same was received. No interest from the financial year 2019-20 onward has been accounted for as the Banks has freezed the Loan & Interest amount at Rs. 1.55 crore.
  - Due to paucity of the Funds, UNI is not depositing PF (both employees' & employer's share
    of PF) on time and both the share of contribution amounting to Rs. 1.81 crore (previous
    year Rs.0.99 crore) which is outstanding for deposit from the month of October 2021 to till
    31.03.2022 (including for the period from March 2016 to August 2016).
  - 3. VRS Optees of the UNI of various branches have filed suit at the Local Courts for the release of full & final amount due against VRS opted by employs as per decision of the management. The amount remain payable as on 31.03.2022 is amounting to Rs. 1.07 crore (Previous year 1.18 crore). Such unpaid amount is for 44 numbers of Optees (previous year 45 numbers).
  - 4. Dues of salary & other employees related dues (i.e. including retirements benefits) of regular & retired employees outstanding as on 31<sup>st</sup> March 2022 is amounting to Rs.108.35 crore. Certain retired employees has gone in the courts for the recovery of their outstanding dues from UNI. However, as per decision of the management UNI is paying Rs. 15,000/pm to regular employees against their current salary, considering its financial position vis a vis employee based on their hierarchy.
  - 5. All the 4 Banks Account of UNI, New Delhi, Head Office have been attached by the Assistant Collector Gr.I/SDM, Sub-Division (Chanakya Puri), District New Delhi vide order no. F.16(300/DC/ND/The./Ch.Puri/Rec./2022/1954 dated 01.06.2022 on the basis of recovery amount as stated by the Labour Court for the recovery of outstanding dues of Gratuity of certain employees who have gone in the court. Management is in the process to get the bank account de-freeze.
  - Service Tax Department had raised a demand of Rs. 0.77 crore (including interest & penalty
    of Rs. 0. 10 crore) vide demand letter no.15-16/2/2012-13 dated 11.01.2013 on the
    Services of Reuters, Foreign Correspondence and News Royalties. The management had



disputed the demand and an appeal was filed with the Custom Excise & Service Tax Appellate Tribunal (CESTAT). The said case was transferred to Double Bench of CESTAT and as per direction of the Service Tax Department and CESTAT, UNI has deposited Rs. 0.77 crore (including interest & penalties) under protest.

However, case is partially decided in favour of UNI as CESTAT had set aside the demand partially vide order no. ST/A/50857/2020-CU/DB dated 21.09.2020 and appeal for remaining demand on UNI has been allowed. However, vide order no. 10/Refund/MC/Div-CP/2020-21/675 dated 11.11.2021 an amount of Rs. 22,18,785/- (i.e. as confirm demand for Rs.10,36,005/- and corresponding penal interest of Rs.11,82,780/-) was appropriated by the Department and balance amount of Rs. 54,40,470/- will be refunded to UNI. Further, vide order dated 23-23/AK/COMMR/CGST/DSC/2022-23/393 dated 21.07.2022 it was again confirmed the demand of Rs.10,36,005/- for recovery with equal amount of penalty. However, in the opinion of the Management, liability towards penalty will not arise as amount has already been deposited with the department. However, liability of the same has been provided for and amount allocated by the department against the same has been shown as deposit under protest.

7. L&DO, Ministry of Housing & Urban Development, New Delhi (MoHUA) had allotted a plot of Land measuring 5289.59 sqrs. Mtrs. at 9, Rafi Marg, New Delhi to UNI in the year 1979. UNI had paid a sum of Rs.5.80 lakh to the authorities in the year 1981 as advance against its share in the said Land including cost of Superstructure existing thereon. Since then, above mentioned total area of land with building constructed thereon was in the use and possession of UNI.

However, as per order dated 27.06.2000, L&DO had allotted as their share in the said Land to the extent of 2024 sqrs. mtrs. only and 2644.76 sqrs. mtrs. as share for Press Council of India (PCI).

L&DO had handed over the possession of land measuring total 5289.59 sq. mtrs to UNI on 28.04.2015 for the construction of a composite building by NBCC for the UNI as well for the PCI a co- allottee and lease deed was to be executed in the favour of UNI and PCI only after the completion of the construction of these building. As per instruction of the Government a tripartite agreement was to be signed for the construction of said building for which UNI is in the process.

- 8. UNI has taken deposits/advances of Rs. 6.50 crore from two property developers and as the members of UNI were not agreeable on terms & conditions of the Developers, Developers gone in NCLT, New Delhi and file a petition for the winding up of the UNI as UNI is not able to liquidate/liquidating the operational debts. Case was dismissed on the ground that the said transaction is not an operational debt but allowed for recovery through other proceedings. Subsequently, as per order of the Delhi High Court dated 11.03.2020 the matter is under amicable settlement and matter is still pending.
- 9. UNI has vacated the Chennal office premises and settled the cases out of court with Land Lord vide settlement Agreement dated 28.04.2021 and accordingly UNI has paid an amount of Rs. 85 Lakh (through 28 Post dated Cheque last Cheque date was July 2022) for the settlement. The notice of Madras High Court for the payment of the differential amount of Rent was for an amount of Rs. 2.39 crore for the period from Nov. 2008 to Feb. 2016.
- 10. Indore Development Authority (LDA) has taken back the land of UNI given on lease to UNI. Since, these lands were announced for e-auction by the LDA- Indore hence, UNI with other allottees have filed case against such cancellation of lease and taking over possession by



the LDA of Indore & sale through e-auction. Case is still pending. Therefore, the cost of building constructed on such land has been retained in the books as the case is still pending.

- 11. Disputes with some of the tenants at Hyderabad Office premises are going on as tenants are not paying the agreed monthly rental to UNI since long and substantial amount is outstanding for recovery. However, management was in the process to negotiate with the tenants all the disputes and recover the negotiated amount with the tenants. During the year a negotiation was made with one of the tenant to vacate the area under his possession and vacated the area under occupancy of such tenant.
- 12. On the expiry of the lease period of the Land allotted by BBMC Bangalore to UNI, BBMC has taken back the possession of the Land with office Building, constructed on such Land by UNI. However, UNI had filed a suit against the BBMC for the cancellation of the lease of the said Land and taking back possession of the office building constructed by UNI on the said Land. The Case is still pending. Hence, inspite of the fact that physical possession was taken over by the BBMC and case against the same is pending, building has been retained under Property, Plant & Equipments in the books of accounts of UNI as a matter of prudent practice and with a view to retain/assert its right over the assets not partaking the character of relinquishment.

#### 13. Going Concern:

In spite of the fact of bad financial position of UNI, in the opinion of the Management, the company will survive as going concern based upon the revival plans considered in the Board Meetings held from time to time. Steps are being taken on multiple fronts to increase the revenues and collections of the old dues of membership subscriptions to turn around the company from present situation. Some elements of the turnaround plan are:

- The efforts to revive UNI, which were initiated by the new Editor-in-Chief after joining in June last year (2021), are being pursued with full zeal and vigour.
- The primary element of the Revival Plan was to boost the News and Photo services of the company to restore the competitiveness of the News Agency.
- The objective of this effort was, and is, to rope in the maximum media outlets as subscribers, which, in turn, means more revenues for the company.
- In this direction, UNIhave made substantial progress as dozens of new media outlets have started subscribing to our services. Prominent among them being NDTV.
- It will be pertinent to mention that the Photo Service of UNI has been boosted significantly
  with the induction of good talent over the last one year. As a result, UNI Photos have often
  been published by the prominent newspaper Indian Express, including on their Front
  Page.
- Another very significant development was that the prominent news magazine 'India Today'
  published UNI Photos of the swearing-in ceremony of new President Droupadi Murmu and
  related pictures. The photos were published on the Cover and Centre-Spread, in both
  English and Hindi versions, of the magazine.
- Although these prominent media publications are using UNI Photos on a complimentary basis, UNI intend to monetize it in the future and is taking this as a brand rebuilding exercise. UNI's endeavour is to continue efforts to improve the News and Photo services. However, it is important to note that such efforts are being hampered and held back by the acute financial crisis, which the new Editorial management has inherited from the past.





It is known that crores of rupees of UNI have been outstanding as dues with multiple subscribers for several years.

- Efforts were made to recover these dues, some of which have become 'time-barred',
  through legal and other means. These efforts have yielded some results but there will be
  a need to intensify these efforts. It is being done.
- UNI also initiated steps to increase our revenues from immovable assets, like buildings in Hyderabad & Bhopal. In Bhopal, there was a legal dispute with the tenant – M P Today publication – and the matter was going in the court for years. The efforts for out-of-court settlement and renegotiation as to new terms with tenant were fructified and the rent agreement was revised with effect from 01-04-2021.
- As a result, UNI revenues increased by nearly Rs 4.5 lakh per month, which is around Rs 54 lakh per annum.
- In the revised agreement, there is a provision for 5% increase in tariff with effect from 01-04-2022.
- Similarly, in Hyderabad, a tenant who had been occupying substantial space in the UNI building was persuaded to leave and the legal battle, which had been dragging for years, was called off.
- The space has since been rented out and good revenues are coming in.
- Efforts are also being made to evict another tenant who has been occupying considerable space in the UNI building for several years, without paying rent.
- At the same time, efforts are being made to retrieve a multi-storey building in Bangalore, which was confiscated by the government in 2019.
- Also, efforts are being made to retrieve a plot of land at a prominent location in Indore, Madhya Pradesh, which too has been seized by the government some years back. The matter is being pursued legally.

The objective is to earn revenues through these properties after their retrieval, alongside exploring potential in core business operations.

- Financial management of the company is also being streamlined and made efficient, within the tremendous constraints that exist.
- Management has reduced expenses on various account heads like traveling expenses, electricity expenses, staff overtime, and other expenses resulting in remarkable total costcutting. Efforts are being made to reduce the cost further.
- Discussion with members about funds infusion in UNI.

Hence, in the light of above turnaround plan of UNI, management is sure that the company will survive as going concern.

- 14. Physical verification of Property, Plant & Equipments has not been conducted from last several years and Asset Register is yet to be updated. Management is charting out a phased program of physical verification & mapping it to conduct the physical verification of assets as early as possible. In the mean time, sale proceeds of the assets scraped / discarded have been credited directly to the Miscellaneous Income as details for the cost of Assets are not available.
- Balances of Receivable and Payables including Statutory dues are subject to confirmation and reconciliation.
- 16. Internal control over reimbursement / payments for various expenses (including for expenses of bureau offices/branches) are under the process of strengthening.
- 17. Accumulated balance of Employees related dues are still under process of reconciliation with respect to dues of respective ex- employees and existing employees and their dues as on date

(Rs. In crore)

S.No	Name	Relation	Nature of Transactions	During the year	Balance as on 31st March 2022	Previous year
1.	The Statesman Ltd.	Shareholder	Rental Income	0.04	0.21	0.04
2.	Mr. Ajay Kumar Kaul*	Editor in Chief	Remuneration	0.19	0.19	3
3.	Nava Bharat	Shareholder	News Income	0.02	0.11	0.02
4	Hindustan Times	Shareholder	News Income	0.82	0.07	0.82

#### Note:

Dues / transactions in the normal course of business (related with news subscriptions etc.) with the members / shareholders have not been considered for above disclosure irrespective of the year of outstanding and amount involved.

\* Date of joining is 23rd June 2021.

- 19. In the opinion of the management Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the books.
- 20. As per the information available with the Company and relied upon by the Auditors, there are no small scale industrial undertakings to whom the Company owes any sum together with interest outstanding for more than 30 days.
- 21. The company is in the process of maintenance of adequate records of the Assets / Assets Scrapped and sold and reconciliation of the same with Assets & Stock Register.
- 22. As per statement received from LIC of India dated 10.12.2015, Group Gratuity Scheme taken by UNI from LIC of India has discontinued leaving a closing balance of Rs.3,34,053/-. Up to the financial year 2020-21 liability towards gratuity and leave encashment was made on the basis of valuation made by Actuary. However, during the current year provision for the same has been made on Income Tax Payments Formula basis instead of on the basis of actuary valuation. Payments to retired employees are being made on the basis of formula as given under the Income Tax Act.
- 23. Transactions of Bureau/Branches of UNI located across India are incorporated on the basis of self certified expenditure statement received periodically from respective bureau/branch offices. Assets register of the Assets located at these bureaus/branches are maintained in the head office, New Delhi.
- 24. TDS with against subscription receivable and rent receivable is under process of reconciliation. Further, details of deposits given are under process of compilation for its nature and due date of recovery etc.
- 25. As per decision of the Board meeting held on 31<sup>st</sup> August 2021, UNI has vacated its office premises at Kolkata and land lord of the building has paid compensation of Rs. 0.75 crore and the same has been shown as exceptional items in the Income & Expenditure Account.





- 26. Cash Flow as required under the companies act 2013 is not applicable to the company being a small company as the share capital is less than 5 crore and turnover is less than 20 crore.
- 27. Inventory has been valued at cost.

#### 28. Additional Regulatory Requirement

a) Title deeds of Immovable Property not held in the name of the Company

Relevant line item in the Balance sheet	Description of item of property	Location	No. of assets	Gross carrying value (INR)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since	Reason for not being held in the name of the company
PPE	Building	Bhopal	1	3,45,876	UNI	N/A	2007-08	N/A
PPE	Building	Bangalore*	1	11,47,245	UNI	N/A	1987-88	N/A
PPE	Building	Hyderabad	1	10,91,262	UNI	N/A	1988-89	N/A
PPE	Building	Indore*	1	6,48,004	UNI	N/A	2019-20	N/A
PPE	Flat	Nasik	1	1,25,686	UNI	N/A	1999- 2000	N/A
PPE	Flat	Mumbai	1	61,214	UNI	N/A	1981	N/A
PPE	Lift	Bangalore*	I	2,90,700	UNI	N/A	1993-94	N/A
PPE	Lift	Hyderabad	1	7,05,421	UNI	N/A	2015-16	N/A
PPE	Land	Indore*	1	1,21,659	UNI	N/A	1983	N/A
PPE	Land	Hyderabad	1	2,06,947	UNI	N/A	1986	N/A

\*The land and building of Bangalore and Indore has been taken back by the Local authority however, the value/cost is still carried in the books (also refer para No. 12 above).

b) Loans and advances to specified persons which are repayable on demand or without specifying any terms or period of repayment:

c) Fair valuation of investment property
There is no investment property held by the Company, hence, not applicable.

d) Revaluation of Property, Plant and Equipment and Right-of-Use Assets The Company has adopted the Cost model for accounting of PPE and ROU assets, hence, not applicable.

e) Revaluation of Intangible assets
The Company has adopted the Cost model for accounting of Intangible assets, hence, not applicable.

f) Details of Benami property held: There is no benami property held by the Company, hence, not applicable.

g) Borrowings secured against current assets
The company has borrowed the loan from the bank which is secured against the current
assets amounting to Rs. 1,54,66,227(includes Interest amounting to Rs. 51,64,227).





#### h) Wilful Defaulter

The company is willful defaulter in repayment of borrowing principal amounting to Rs.

#### i) Disclosure of ratios:

2022	Year ended March 31, 2021
0.07	0.11
135888.86%	125210.82%
7.04%	10.97%
-148.62%	-137.38%
558333,65%	1001033.09%
196.35%	181.22%
48584.01%	112756.08%
-0.09%	-0.15%
-155.29%	-100%
95.61	137.00
	0.07 135888.86% 7.04% -148.62% 558333.65% 196.35% 48584.01% -0.09% -155.29%

#### j) Utilization of Borrowed funds and share premium

The borrowed fund raised by the company is used for working capital and there is no deviation in terms of sanction and terms of usage.

29. Company has not taken any Loans or advances and/or paid.

Daylhand

- 30. The Company is a section 8 company, hence Companies (Auditor's Report) Order, 2020 is not applicable.
- 31. Previous year's figures have been re-classified / re-cast wherever considered necessary.

As per our Report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants,

FRN: 000038N

(K. K. Upadhyay)

Partner

M No. 096584

Date: 2022.09.14

Sagar Mukhopadhyay

Director DIN: 03037722 BINOD KUMAR BINOD KUMAR MANDAL

MANDAL

Date: 2022:09.14

Binod Kumar Mandal

Director DIN: 08814862

Place: New Delhi

Date: 14.09.2022





THAKUR, VAIDYANATH AIYAR & CO.
Chartered Accountants
New Delhi, Mumbai, Kolkata, Chennai.
Patna and Chandigarh

221-223, Deen Dayal Marg, New Delhi-110002

Phones: 91-11-23236958-60, 23237772

Fax: 91-11-23230831 E-mail: tvandeca@gmail.com

#### Independent Auditor's Report

To the Members / Resolution Professional of United News of India (a Company under Corporate Insolvency Resolution Process) New Delhi Report on the Audit of the Financial Statements

#### 1. Disclaimer of Opinion:

We were engaged to conduct the audit of the accompanying Financial Statements of **United News of India**, which comprise the Balance Sheet as at 31<sup>st</sup>March 2023, the Statement of Profit and Loss for the year ended on that date and notes to the financial statements including a summary of the significant accounting policies and other explanatory information in which the data relating to Income , Expenditure / Receipts/ Payments has been incorporated on the basis of expenditure statements / returns/reports of the Bureaus / Branches of UNI not visited by us, for the year ended on that date.

We do not express an opinion on the Financial Statement of the Company, because of the significance of the matters described in the "Basis of Disclaimer of Opinion" section of this report and the uncertainty involved, we have not been able to obtain sufficient audit evidence to provide a basis for an audit opinion on the financial statement.

#### 2. Basis for Disclaimer of Opinion:

i. Annexure D (letter of the Resolution Professional dated 8<sup>th</sup>November 2023) of the financial statement regarding pending conveying of the Annual General Meeting of the Company, as per requirement of Section 96 (1) of the Companies Act 2013, for the financial year 2021-22 as a result the matters referred in Section 102 of the Companies Act 2013 for the matter to be considered by members in the said Annual General Meeting including consideration and adoption of the audited financial statements for the financial year 2021-22 is still pending. However, the Resolution Professional (RP) of the Company vide its letter/email dated 4<sup>th</sup> August 2023 asked us, being a continuing auditor, complete the Statutory Audit for the financial year 2022-23 and also for the period from 1st April 2023 to 19th May 2023. Accordingly, we have conducted the audit as per applicable provisions of the Companies Act 2013.

Further, RP has taken charge of the affairs of the Company from 19<sup>th</sup> May 2023, thus given disclaimer vide letter dated 08.11.2023 that RP shall not be liable or responsible for any deficiency or inaccuracy of information contained in the report related to Annual Report of financial year 2022-23 as all transactions are Pre-CRIP period. However, the financial statement has been prepared by the Management and signed by the Consultant (Accounts), Asst. Accounts Officer & Editor-in-Chief, (i.e. 'the existing officials of the Company'), who were also part of the Company prior to the appointment of the RP.

Since, these financial statements have been prepared and Certified by the Consultant (Accounts), Asst. Accounts Officer, Editor-in-Chief and signed by RP (subject to her disclaimer dated 8<sup>th</sup> November 2023 on this financial statement), hence, requirement of section 134 (5) of the Companies Act 2013 (as stated in the management responsibility para below) for approval of accounts has not been complied with. Further, the letter / correspondence, if any, from



appropriate authorities authorizing for certification of the financial statement by the Consultant (Accounts), Asst. Accounts Officer and Editor-in-Chief is not made available to us.

- ii. Refer para 13 (i) of General Information of Note No 20 of the financial statement regarding resignation by all the members of the Board of Directors of the Company in the month of September, 2022 and no appointment / constitution of the Board has been made, hence approval of the transactions/activities from September, 2022 till the appointment of Resolution Professional have only been made by the Editor-in-Chief & Asst. Accounts officer of the Company. However, authorization, if any, given for the said purposes by the competent authority was not made available to us.
- iii. Refer para 6(ii) & (iii) of General Information Note No 20 (C) of the Financial Statement regarding cancellation of the lease of the land and taking over the physical position of such properties (including building constructed thereon) by the respective local authorities (i.e. by Brehut Bangalore Municipal Corporation at Bangalore (BBMC) and by Indore Development Authority (IDA) Indore). However, such land & building has not been derecognized from PPE and depreciation are being also charged as in the opinion of the management, matters are under subjudice hence de-recognition is not required. However, in our opinion, it should be de-recognized as on the cancellation of lease, physical position has also been taken over by the local authorities and not in the use of company since last two years. Hence, in our opinion depreciation should not be charged on de-recognition of such assets. As a result of this, WDV of PPE shown in the financial statement is overstated by Rs. 19.44 lacs and Depreciation in the statement of Income & Expenditure by Rs. 0.48 lacs.
- iv. Refer para 10 & 18 of General Information of the Note No 20( C) of the Financial Statement regarding non-conducting physical verification of assets (PPE) since long as well as pending updation of the Fixed Assets register also. Hence, the precise impact, which will arise on completion of such exercise, against the value/cost of the Assets shown in the financial statement is unascertainable.
- v. Refer para 11 of General Information of the Note No 20(C) of the Financial Statement regarding pending confirmation of the balances of receivables & payables from respective customers / venders and reconciliations (including statutory dues) of the same with book balance. Hence, on receipts of the conformation & reconciliation with book balances, the precise impact would arise is not ascertainable. Further, Subscriptions' Income shown because of the billing raised by company on respective news subscribers though they are neither paying since long nor confirming for the same, hence, excess income, if any, accounted for during the year is not ascertainable.
- vi. Refer para 13 (vii) of General Information of the Note No 20(C) of the Financial Statement regarding non-submission of bills, vouchers & other related supporting documents by certain Branches / Bueruo for amounting to Rs. 4.65 lacs as a result such expenses could not be verified and could not be commented upon.
- vii. Refer para 13 (viii) of General Information of the Note No 20(C )of the Financial Statement regarding un-authorized withdrawals towards the monthly fixed entitlements from Banks, however, no provisions for such monthly entitlements is made against certain other employees / officials of the company. The reasons for allowing such payments to certain employees and non-provisioning in the books for remaining employees remain un-explained. The financial impact on the financial statement which would arise on making the provision is not ascertainable / made available.



- viii. Refer para 13 of General Information of the Note No 20(C) of the Financial Statement regarding lack of control over financial transactions is still under process of strengthening hence, precise financial & other impact due to lack of control is not ascertainable.
- ix. Refer para 13(1) of General Information of the Note No 20(C) of the Financial Statement regarding minutes of meetings (including Board meeting and AGM etc.) is not available and provided, hence financial impact, if any, due to the decisions taken in the meetings could not be verified and is not ascertainable.
- x. Refer para 2 (d) of General Information of the Note No 20 (C) of the financial statement, regarding due to unavailability of documents / information in respect of claims against the Company / by the Company not acknowledge as debts could not be verified as information / latest status with underlying documents i.e. order sheet of hearings, interim judgments or statement of latest status by the counsel etc. were not made available to us, hence the correct disclosure or financial impact could not be verified.
- xi. Refer para 2 (b) of General Information of Note No. 20 (C) of the financial statement regarding non-provision of interest on Term Loan from Bank since 23.02.2019 i.e. the date from which attachment of property was made by the Bank and the said property has been auction by the Bank during 2022-23 for the amounting to Rs. 1.25 crore (including TDS).
- xii. Refer para 25 of General Information of Note No. 20 (C) of the financial statement regarding pending accounting impact of excess / short claims received till date as in accordance with insolvency & bankruptcy code, the RP has to receive, collect and admit the claims submitted by the creditors as a part of Corporate Insolvency Resolution Process (CIRP). Such claims can be submitted to RP till the approval of resolution plan. Pending final outcome of the CIRP, no accounting impact in the books of accounts has been given in respect of excess, short or non-submission of claims for operational / financial creditors. Hence, consequential impact, if any, as on date is not ascertainable.
- xiii. Refer para 10 & 13 (ii) of General Information of Note No. 20 (C) of the Financial Statement regarding appointment of professionals for the valuation of the assets & for forensic audit which are under process hence the financial impact, if any, would arise due to such exercise is not known till the date of signing of this financial statement.
- xiv. Refer para 4(i) of General Information of Note No. 20(C) of the financial statement regarding continuing delay in the deposits of un-disputed statutory dues i.e. PF amounting to Rs. 3.89 crore.
- xv. Refer foot note of note no. 8 of the financial statement regarding non- compliance of Schedule III part –I of the Companies Act 2013, for the non- classification / disclosure of assets under current &non-current.
- xvi. Refer para 18 of General Information of Note No. 20(C) of the financial statement regarding noncompliance of Accounting Standard 2 issued by the ICAI for the method followed for the valuation of Inventory at lower of Cost or NRV.
- xvii. Refer para 5 of general information of Note No.20 ( C) of the financial statement regarding bank accounts of UNI, Head Office, as well as bank accounts of certain branches have been freezed by the Assistant Collector, Chanakya Puri, New Delhi due to non-compliance of the order of Labour Court and subsequently by the PF department due to continuous default in the deposits of PF dues.
- xviii. Para 4(ii) of Note No. 20 of the General Information regarding claims of PF department for 2.25 crore remain unaccounted due to reconciliation. Consequential impact on reconciliation is unascertainable, as in the opinion of the management accounting entry will be passed in subsequent period on completion of the reconciliation with PF Department with amount directly recovered by the PF Department from subscribers and information available with the company for



the same. In our opinion liability should be provided for subject to reconciliation. As a result of this the amount shown as recoverable from subscribers is also not reconciled as the information about the amount directly deposited by subscriber stated to have been not available with the Company.

## 3. Material Uncertainty about the Going Concern:

Attention is drawn on sub para 9 & 26 of para C of General Information of Note No. 20 of the financial statement regarding the preparation of the financial statement on going concern basis though the net worth of the Company has been eroded completely and the management has not met the success of the revival plan given several times in the past as a result continuing default in the payments of dues / statutory dues, cancellation / surrendered of the lease hold / licensed properties of the Company and reduction in the number of news subscribers substantially has impacted the Company's ability to continue its operation in normal course in future. However, in view of the continuing defaults in the payments of dues of employees / retired employees and others, the 'Workers Trade Union' of United News of India filed an application dated 06.08.2022 to National Company Law Tribunal, New Delhi, under 'Insolvency Bankruptcy Code (IBC) 2016' to initiate corporate Insolvency process. The National Company Law Tribunal Bench (Court II) had accepted the application and appointed an Interim Resolution Professional (IRP) under 'Insolvency Bankruptcy Code 2016' with immediate effect i.e. from 19th May 2023. The Company, United News of India is undergoing Corporate Insolvency Resolution Process (CIRP), hence as per the Code, it is required that the Company be managed as a going concern during CIRP. Hence, the financial statement is continued to be prepared on going concern basis. However, the existing conditions indicate that material uncertainty exists that may cast significant doubt on the Company abilities to be continued as going concern since the same be depend upon the resolution plan to be approved by NCLT. However, the appropriateness of preparation of financial statement on going concern basis is critically depend upon CIRP as specified in Code.

Our opinion is not modified in respect of this matter.

#### 4. Emphasis of Matters:

We draw attention in respect of:

- Para 3 of C of the General Information regarding accumulated dues of Rs.119.31 (108.35) crore of retired & continuing employees remain unpaid as on 31.03.2023.
- ii. Para 6(i) of C of the General Information regarding cancellation of lease of land of 9, Rafi Marge by L&DO vide letter no L&DO/L-II-B/10(88)/2017/91 dated 29<sup>th</sup> March, 2023 and case is pending with Delhi High Court next date of hearing is 10th January, 2024.
- iii. Para 13 (v) of note No 20 regarding un-reconciled / un-identified receipts of Rs 17.44 lacs deducted from the total amount of debtors assuming that these receipts are against customers' subscription.

Our Opinion is not modified in respect of the above matters.

## 5. Information Other than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexure to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



# 6. Responsibilities of Management and Resolution professional and those charged with governance for the Financial Statements

The Hon'ble National Company Law Tribunal (NCLT) New Delhi Bench II admitted petition / application for Corporate Insolvency Process (CIRP) filed by the United News of India Workers' Union vide order no. (IB)-764(ND)/2022 under the Insolvency and Bankruptcy Code on dated 19th day of May 2023. NCLT had appointed Interim Resolution Professional (IRP) under 'Insolvency Bankruptcy Code 2016' with direction for taking charge of the CIRP as well as steps u/s. 15, 17, 18, 20, and 21 of the IBC, 2016 with immediate effect. The Committee of the Creditors of the Company, in its meeting held on dated 16.06.2023 confirmed the IRP as Resolution Professional ("RP") for the Company. In view of pendency of the CIRP the management of affairs of the Company and power of Board of Directors are vested with RP. Further, as mentioned in Note no. 26 and in terms of Sections 14(4) and 31(3) of the Code, until the resolution plan has been approved by the Hon'ble NCLT, moratorium shall continue to be in effect and accordingly, the RP shall continue to manage operations of the Company on a going concern basis during the CIRP. The RP of the Company has taken charge from 19th May 2023, therefore these financial statements have been prepared by the management and Certified by Consultant (Accounts), Editor-in-Chief & Asst. Accounts Officer and signed by RP (with disclaimer letter dated 8th Nov. 2023) as there is no Board or Suspended Board from the date of resignation by all the Board Members of UNI i.e. from September 2022 onwards.

The Company's Board of Directors / Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors / Resolution Professional /Management are also responsible for overseeing the Company's.

## 7. Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibilities are to conduct the audit of the Company's financial statements in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and to issue an auditor's report thereon. However, due the matters described in the basis of disclaimer of opinion section of our report, we are not able to provide a basis for an audit opinion on the enclosed financial statement. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

## 8. Report on Other Legal and Regulatory Requirements:

 The company being licensed to operate under section 8 of the Companies Act 2013, no report therefore is required under the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India.



- 2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations, except the matters described in the Basis for Disclaimer of Opinion and Emphasis of Matter sections of this report, which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) Except for the effect of the matters described in the Basis for Disclaimer of Opinion and Emphasis of Matters sections of this report in our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books and returns, including returns / statements received from the bureaus/branches not visited by us, adequate for the purposes of our audit.

c) The Balance Sheet, Statement of Income & Expenditure dealt with by this Report are in agreement with the Books of Account read with Basis for Disclaimer of Opinion &

Emphasis of Matters sections of this report.

d) Except for the effects of the matters described in the Basis for Disclaimer of Opinion& Emphasis of Matters sections of this report, we are unable to comment whether the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) The matters described under the Basis of Disclaimer of Opinion, Material Uncertainty Related to Going Concern and Emphasis of matter section above, in our opinion, may

have an adverse effect on the functioning of the Company.

f) We have been explained that, the entire Board Members have been resigned in the month of September, 2022 and there is no 'Board of Directors' there after till date, hence we are unable to comment on the requirement of information as required under Section 164(2) of the Companies Act 2013.

g) Reservation or adverse remark relating to the maintenance of accounts and other matters connected there with are as stated in the Basis for Disclaimer of Opinion and

Emphasis of Matter sections of this report.

h) Being a Section 8 Company of the Companies Act 2013, the applicability with respect to the adequacy of the internal financial controls over financial reporting with reference to the financial statements of the Company and the operating effectiveness of such controls is not applicable.

i) Due to the possible effects of the matters described in the Basis for Disclaimer of Opinion" section of this report, we are unable to comment whether the managerial remuneration paid / provided by the Company during the year is in accordance with the

provisions of section 197 of the Act.

- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. Due to the possible effect of the matters described in the Basis for Disclaimer of Opinion section of this report read with para no. 2 of the general information of note no. 20 of the financial statement and in the absence of confirmations and latest status of the cases/disputes from the legal counsels/lawyers of the Company we are unable to state whether the Company has disclosed impact of all the pending litigations / disputes on its financial position in its Financial Statements.
- ii. Due to the possible effect of the matters described in the Basis for Disclaimer of Opinion& Emphasis of Matter sections of this report we are unable to state whether the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on any long-term contracts including

derivative contracts.

iii. The Clause for transfer of an amount to the Investor Education and Protection Fund by

the Company is not applicable.

iv. The management of the Company has represented that, to the best of its knowledge and belief, as disclosed in (para no. 20 of Note No. 20 of General Information) of Financial Statements, no funds have been advanced or loaned or invested (either from borrowed



funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- v. The management of the Company has represented, that to the best of its knowledge and belief, as disclosed in (para no 20) of Note No. 20 of General Information) of Financial Statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- vi. Due to the possible effect of the matters described in the Basis for Disclaimer of Opinion & Emphasis of Opinion sections of this report we are unable to comment whether the representation under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement as provided under (iv) & (v) above, contain any material misstatement.
- vii. Being a Section 8 of the Company Act, 2013 Company not require to declare or pay dividend to its members. Hence, reporting the compliance with section 123 of the Act is not applicable.
- 3. The "Tally" accounting package is being used by the Company and such accounting package / software has a facility which enables the user to alter / modify any accounting entry already exists in the books of account maintained in such software without leaving any evidence of the previous / existing entry. Similarly, the package permits the entire tally user to make any accounting entry in a previous date (in any area) without leaving any evidence of the entry having been so made at a later date, which results in Lack of Control over financial transactions.

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

(Kamlesh Kumar Upadhyay)

Partner

M. No.: 096584

UDIN: 23096 584 BGX AHN 3230

Place: New Delhi

Date: 24th November, 2023



#### DISCLAIMER:

#### To whomsoever it may concern:

It needs to be pointed out here that the company, United News of India (UNI), has no Directors in the Board of Directors since September 15, 2022, after all the 3 Directors resigned.

The shareholders have not appointed any Director by the time of finalisation of the Balance Sheet of the company for the Financial Year 2022-23 and hence a very peculiar and unique situation was created for the company.

The undersigned understands that as per the government rules, the Balance Sheet of a company has to be signed by the Directors or the CEO of the company.

The undersigned is neither the Director nor the CEO and therefore, there has been a nagging question about who should sign the Balance Sheet of the company for the Financial Year 2022-23.

So, in the absence of Directors and the CEO, the undersigned is signing the Balance Sheet of UNI which has been prepared by the team of the Accounts Department of UNI along with the Administration Department of UNI and assistance of and cooperation from the company's Statutory Auditor Company M/s Thakur, Vaidyanath Aiyar & Co.

This disclaimer is being attached along with the Balance Sheet for context and clarity regarding the signatories.

Yours Truly,

Ajay Kumar Kaul, Editor-in-Chief,

United News of India (UNI),

gayblean

9, Rafi Marg, New Delhi-1

#### DISCLAIMER:

#### To Whomsoever It May Concern:

This disclaimer pertains to the signing of the balance sheet by an in-charge of the Accounts (but not Chief Financial Officer i.e. CFO).

The undersigned has raised, several times, the issue of legal sanctity of the signing of a financial statement by an in-charge of the accounts department under the Companies Act, 2013.

In my wisdom and as per the set practice of this company, I am not entitled to sign the balance sheet, but as per the written and verbal instructions of the EIC, I have no option other than to sign the financial statement of the company.

Meanwhile, I am appending all the communications with regard to my queries and reply sent by the EIC on the issue of the legal sanctity of signing the balance sheet of the company in the capacity of the In-Charge of the department concerned.

This disclaimer is attached herewith to the balance sheet for context and clarity about the signatories.

(Sarika Sahni)

Asstt. Accounts officer

rice

Copy of emails are attached herewith

UNI BRANCH <unibranch2015@gmail.com&gt; Thu, Nov 9,11:34 AM

to IRP, POOJA, Ajay

Dear Maam / Sir(s)

This refers to your verbal suggestions/instructions to sign on the balance sheet in the interest of the company. You are aware that I am not entitled to sign on the balance sheet and in the history of this company, too, no Accounts Head has ever signed the balance sheet, but if it is in the interest of the company I am ready to sign the same, provided both of you give it inwriting. Since the balance sheet is an important document and will remain crucial forever, no verbal communication in the form of suggestions/instructions is valid in the eyes of the law of the land, therefore I need this suggestion in writing.

Regards

Sarika Sahni

RP UNITED NEWS OF INDIA Thu, Nov 9,12:44 PM

to Sarika, me, POOJA, Ajay

Dear Madam

You are well aware that as per records, there are no Directors in this company since September 2022, when all 3 Directors resigned. It is to be noted that there was no "Board of Directors" of the Corporate Debtor, at the time of initiation of the CIRP under IBC, thus no "suspended Board of Directors" existed of the Corporate Debtor, who could assist me in providing the relevant information / documents, thus the duty to provide the information to the Resolution Professional falls on the management of the Corporate Debtor. At the outset, it is clarified that I have never given "suggestions/ instructions" to you to sign the Balance Sheet as on 31 March 2023.

It is submitted that since the initiation of the CIRP, the undersigned has informed that in order to proceed further with the resolution process, the relevant documents of the company are required to be scrutinized to ascertain the value

of available assets. In respect to that, I had informed that under section 17 of the Code, from the date of appointment of the IRP/RP, the powers of the board of directors of the corporate debtor shall stand suspended and vest in the IRP/RP which confers the IRP/RP with the power to access the books of accounts, records and other relevant documents including electronic records.

Section 18 of the Code further confers the IRP with the duties to collect all information relating to assets, finances, business operations, financial & Department of the control and custody of any asset over which the corporate debtor has ownership rights. Further section 19 of the Code puts the obligation on the personnel, promoters or any other person associated with the management of the corporate debtor to extend all assistance and cooperation to the IRP/RP as may be required by him.

Keeping in view of all such provisions of law and in compliance of the same, I expect from you and the management to kindly extend your cooperation in providing all available documents and the latest Financials, so that the same can be provided to the PRAs.

You are aware that it had already been requested by me to the management to kindly finalise the said Balance Sheets/ Books of Accounts as on 31

March 2023 and as on 19 May 2023, on an urgent basis and to provide the reconciled and correct accounts to the IRP/ RP, as the same are required for successful completion of the Resolution Process under IBC

Being the Accounts Head of the Corporate Debtor, it is earnestly requested to kindly complete/ reconcile the Financial data of the Corporate Debtor, so that the Balance Sheets as on 31 March 2023 and as on 19 May 2023 can be completed and audited on an urgent basis and kindly urgently provide the updated data required by the Forensic/ Transaction auditors and the Valuers.

Kindly note the Relevant Provisions, with respect to which the management of the Corporate Debtor is to provide the information:

Regulation 3A. Assistance and cooperation by the personnel of the corporate debtor.

- (1) The interim resolution professional or resolution professional, as the case may be, shall take custody and control as specified under this regulation from the personnel of the corporate debtor, its promoters or any other person associated with the management of the corporate debtor as the case may be, of the following:-
- (a) the records of information relating to the assets, finances and operations of the corporate debtor referred in clause (a) of section 18 and such other information required under regulation 36;
- (b) the assets recorded in the balance sheet of the corporate debtor or in any other records referred in clause (f) of section 18.
- (2) The personnel of the corporate debtor, its promoters or any other person associated With the management of the corporate debtor shall provide to the interim resolution professional or resolution professional, as the case may be, a list of assets and records while handing over their custody and control, and the interim resolution professional or resolution professional may, after taking such custody and control, if deemed necessary, identify person(s) in whose possession these assets and records will be held.
- (5). The interim resolution professional or resolution professional, as the case may be, shall requisition from the personnel of the corporate debtor, its promoters or any ot her person associated with the management of the corporate debtor as the case maybe, the information relating to the assets, finances and operations of the corporate debtor referred in clause (a) of sect ion 18 and such information required under regulation 36 which were required to be maintained by the corporate debtor but have not yet been handed over.
- (6.) The interim resolution professional or resolution professional, as the case may be, shall requisition from the personnel of the corporate debtor, its promoters or any other person associated with the management of the corporate debtor as the case maybe, the assets which are recorded in the balance sheet or in any other records referred in clause (f) of section 18 and who se custody has not been handed over.

#### Regulation 4: Access to books.

- 1. Without prejudice to section 17(2)(d), the interim resolution professional or the resolution professional, as the case may be, may access the books of account, records and other relevant documents and information, to the extent relevant for discharging his duties under the Code
- 2. The personnel of the corporate debtor, its promoters or any other person associated with the management of the corporate debtor shall provide the information w ithin such time and in such format as sought by the interim resolution professional or the resolution professional, as the case may be You are also aware that the undersigned Resolution Professional is filing the Financials/ documents under her signature in the interest of completing the pending compliances of the Corporate Debtor, as per data provided bythe management of the Corporate Debtor only.
  Regards

**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.unitednewsofindia@gmail.com, pujabahry@yahoo.com

Ajay Kaul Fri, Nov 10,4:14 PM

to me, IRP, POOJA

Dear Sarika Ji,

Since you are currently in-charge of UNI Accounts Department and the Balance Sheet

for the Financial Year 2022-23 has been prepared under your guidance, you can and

should sign the Balance Sheet of the company.

Thanks

Ajay Kaul

Editor-in-Chief

**UNI BRANCH** 

Dear Sir

This refers to your reply regarding the signature on the balance sheet. I am reproducing your reply below:

Quote

"Since you are currently In-Charge of the UNI Accounts Department and the Balance Sheet for the Financial Year 2022-23 has been prepared under your guidance, you can and should sign the Balance Sheet of the company."

#### Unquote

In this regard, my reply is as below:

- 1. Can you refer to any legal provision that an Assistant Accountant Officer is entitled to sign the balance sheet?
- 2. I have already written to you that in the history of UNI, no accounts manager had ever signed the balance sheet, although they had full-fledged power of Account Manager, but I am only AAO.
- 3. As far as the signing authority is concerned, I am reproducing the proviso under the concerned law as below, please have a look.

#### Ouote

As per the Companies Act 2013, the financial statements of a company must be signed by the following individuals:

Chairperson of the Company (if authorized by the Board of Directors) - The Chairperson can sign the financial statements if the Board of Directors has given them the authority to do so, regardless of whether they chaired the meeting or not. Two Directors (out of which one must be the Managing Director) - In the absence of an authorized Chairperson, two directors of the company can sign the financial statements. One of these directors must be the Managing Director of the company.

Chief Executive Officer (CEO)/ Company Secretary (CS)/ Chief Financial Officer (CFO) of the Company, based on their appointments in the company.

#### Unquote

- 4. In this situation I am not the Chief Financial Officer, how can I sign the balance sheet?
- 5. You have written that I am in-charge of the Accounts Department, and no point of law suggests that an in-charge of the Accounts Department will sign the balance sheet. Can you refer to any point of law where it is written that an in-charge is legally bound to sign the financial statement of the company?

I am only legally bound to provide the books and accounts of the company to the auditors for the preparation of the balance sheet, and I have done the same in my best capacity. If something went wrong at any point in time, I have always informed the local management, so that the management could get the issue resolved.

Regards Sarika Sahni

Ajay Kaul 3:20 PM (2hours ago) to tvandeca, me, IRP, POOJA

Dear Sarika Ji,

In furtherance to my email of November 10, 2023 and subsequent discussions, please sign the Balance Sheet of the company for the Financial Year 2022-23 in the capacity of In-Charge of the Accounts Department along with myself and our Statutory Auditor since there is no Director in the Board of Directors.

Thanks

Ajay Kaul,

Editor-in-Chief

#### UNITED NEWS OF INDIA **BALANCE SHEET AS AT 31ST MARCH 2023**

Particulars		Notes No.	As at 31.03.2023	As at 31.03.2022
· uniouidio			Rs.	Rs.
EQUITY & LIABILITIES			110.	No.
Shareholders' Funds				
Share Capital		1	1,018,900	1,018,900
Reserve and Surplus		2	(1,536,410,609)	(1,291,176,827)
Non Current Liabilities				
Other Long Term Liabilities		3	168,522,907	191,123,207
Current Liabilities				
Trade Payables		4	126,045	200,710
Other Current Liabilities		5	1,447,045,375	1,193,247,670
	Total		80,302,618	94,413,659
ASSETS				
Non Current Assets				
Property Plant & Equipments		6		
i) Tangible Assets			9,454,181	10,367,682
ii) Intangible Assets			222,556	456,897
Long-Term Loans & Advances		7	580,223	580,223
Other Non-Current Assets		8	1,563,177	2,959,776
Current Assets				
Inventories		9	11,195	17,465
Trade Receivables		10	32,057,123	49,662,012
Cash & Cash Equivalents		11	10,647,543	2,636,019
Short Term Loans & Advances		12	17,326,996	17,486,021
Other Current Assets		13	8,439,624	10,247,564
	Total		80,302,618	94,413,659

Notes referred above, Significant Accounting Policies, General Information given in Annexure A,B & C form integral part of the Financial Statement

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

**Chartered Accountants** 

(FRNo. 00038N)

(Kamlesh Kumar Upadhyay)

Partner

M No. 096584

(Sunil Kumar Bhatia Consultant (Accounts

sst. Accounts officer

(Ajay Kumar Kaul) Editor-in-Chief

Date: 24th November, 2023 Place: New Delhi

For UNITED NEWS OF INDIA (in CIRP)

Resolution Professional

#### UNITED NEWS OF INDIA STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Notes No.	For the Year 2022-23	For the Year 2021-22
INCOME:			
Revenue from Operations	14	67,349,103	86,510,996
Other Income	15	17,837,048	10,966,453
Total Revenue		85,186,151	97,477,449
EXPENSES:			
Employee Benefit Expenses	16	288,846,904	171,425,069
Finance Cost	17	133,704	43,680
Depreciation & Amortisation Expenses	6	658,920	1,185,530
Other Expenses	18	52,408,070	82,311,082
Total Expenses		342,047,598	254,965,361
Loss Before Exceptional & Extraordinary Items & Tax		(256,861,447)	(157,487,912)
Add/Less : Exceptional Items	19	(11,627,666)	(6,063,057)
Loss Before Extraordinary Items & Tax		(245,233,781)	(151,424,855)
Income / (Deficit) for the year		(245,233,781)	(151,424,855)

Notes referred above, Significant Accounting Policies, General Information given in Annexure A,B & C form integral part of the Financial Statement As per our report of even date attached For Thakur, Vaidyanath Aiyar & Co. **Chartered Accountants** (F.R No. 000038N)

(Kamlesh Kumar Upadhyay)

Partner

M.No. 096584

(Sunil Kumar Bhatia) Consultant (Accounts)

Sanka Sahni) Asstt. Accounts officer

(Ajay Kumar Kaul)

Editor-in-Chief

Date: 24th Hovember, 2023

Place: New Delhi

For UNITED NEWS OF INDIA (in CIRP)

Resolution Professional

Asclanes Atlaha

As at 31.03.2023 31.03.2022

NOTE - 1

Share Capital Authorised 25,000 Equity Shares of Rs. 100 each 2,500,000 2,500,000 Issued, Subscribed & Fully Paid up 10,189 (Previous year 10,189) equity shares of Rs. 100 each 1,018,900 1,018,900 1,018,900

Shares held by promoter at the end of the year				% Change during the year
S.NO.	Promoter Name	No. of Shares	% of Total Shares	
1	M/s ABP Pvt. Ltd.	1914	18.78	
2	M/s The Statesman Ltd.	1200	11.78	
3	M/s Express Publications (Madurai) Ltd.	801	7.86	
4	Mr. Aveek Kumar Sarkar	1059	10.39	
5	M/s Amrita Bazar Patrika Ltd.	744	7.30	
6	M/s Newspapers & Publishers Ltd.	738	7.24	-
7	M/s H T Media Ltd.	738	7.24	
8	M/s Manipal Media Network Ltd.	600	5.89	-
9	M/s The Printers (Mysore) Ltd.	600	5.89	-
10		548	5.38	

- i) No shares are issued by the company for a consideration other than in cash in the last immediately 5 preceding years
- ii) The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share.

#### NOTE - 2

#### Reserve & Surplus

Profit and Loss Account Opening Balance :

Accumulated Deficit
Add: Deficit for the year as per P&L A/c

 (1,291,176,827)
 (1,442,601,682)

 (245,233,781)
 (151,424,855)

 Total
 (1,536,410,609)
 (1,291,176,827)





#### UNITED NEWS OF INDIA

## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

		As at 31.03.2023	As at 31.03.2022
NOTE - 3		Rs.	Rs.
Other Long Term Liabilities			
Deposits from Tenants & others			
Advances for Building Construction		2,874,711	2,241,816
Employees Retirement Benefits, as per actuary		65,000,000	65,000,000
and the state of t		100,648,196	123,881,391
NOTE - 4	Total =	168,522,907	191,123,207
Trade Payable*			
Trade Payable			
		126,045	200,710
	Total	126,045	200,710

#### \*Trade Payable Ageing Schedule

#### As at March 31, 2023

Particulars	Outstanding for following pe		
(i) MSME	Less than 1 Year	1-2 Years	
(ii) Others			
(iii) Disputed dues-MSME	11,426	43,732	
iv) Disputed dues-Others			
	•		

#### As at March 31, 2022

Particulars	Outstanding for following pe		
(i) MSME	Less than 1 Year	1-2 Years	
(ii) Others			
(iii) Disputed dues-MSME	129,805	N. H. C. C. C.	
(iv) Disputed dues-Others			
The state of the s			
Note: The details of MSME is on the basis of info			

ails of MSME is on the basis of information provided by the vendors

#### NOTE - 5

#### Other Current Liabilities

Current Maturity of Secured Bank Loan *			
Principal Amount			
Interest Accrued & Due on Secured Term Loan			10,302,000
Employees Related dues **		3,095,187	5,164,227
UNI Credit Society Ltd.		1,193,139,104	1,083,818,416
Employees Retirement Benefits		17,415,049	17,415,049
Leave Encashement Payable		14,972,939	21,803,620
Statutory Dues ***		1,884,177	2,599,136
Security Deposits :		190,800,552	19,601,231
From Tenants			
From Subscribers		2,594,808	2,594,808
Other Liabilities		8,063,445	8,054,045
Outstanding Expense #		8,029,417	13,637,208
Branches			
H.O		4,427,347	6,028,612
		2,623,350	2,229,317
	Total	1,447,045,375	1,193,247,670

<sup>\*</sup> Current maturity of Bank Loan is Secured against equitable Mortage of the Building of UNI at Mumbal, Hyderabad Bhopal and Bangalore and Primary Security of Rent receivable from the said property.

However, Building of Bangalore has taken over by the local authority & legal position of Mumbai flat taken over by Bank has auctioned the said mumbai flat during the year and auctioned amount has been adjusted with the bank's ic

\* Continuing default in respect of Secured Bank Loan is amounting to Rs. 1,03,02,000/- and Interest thereon to Rs. 51,64,227/- since last three years

\*\* Employee related dues includes salary outstanding for 73 months of the existing employees( including on account payment of Rs. 15000/- against some of the employees for 21 months).

\*\*\* Statutory dues includes default in the deposit of Provident Fund including interest & damages thereon Rs. 19,02,38,647/-(Previous year Rs. 1,81,33,698/-)

# Outsatnding expenses includes, entitleement of conveyance, business promotion allownaces of staff. No provision for the year has been made against such entitelement of staff. However, certain branches staff have drawn from banks without approvals. Such balances are yet to be reconciled.





NOTE - 6 Fixed Asset

		Gross Block	Block			Depre	Depreciation		Mak	Direct.
Description	As at		Deletion/	Acat	Acat	200			Net	Net Block
	1st April 2022	Additions	Adjustments	31st March 2023	1st April 2022	the year	Deletion/ Adjustments	As at 31st March	As at 31st March	As at 31st March
Tangible Assets	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Leasehold Land*	312,470			312,470	191.106	2.365		103 471	440000	
Building*	22,698,681		376,798	22,321,883	14,808,051	172,383	317,705	14,662,729	7,659,154	7.890.630
Plant & Machinery	4,309,603		318,790	3,990,813	3,678,591	48,244	300,401	3,426,434	564,379	631.012
Furniture & Fixture	351,681	•	105,400	246,281	180,897	33,186	85,107	128,976	117,305	170,784
Computer & Accessories	4,639,664	22,000		4,661,664	3,784,875	79,783	•	3,864,658	900,797	854,789
Electrical fittings	545,307	10,650	216,347	339,610	296,422	41,393	168,392	169,423	170,187	248,885
Vehicles*	1,194,471		651,095	543,376	744,253	34,338	262,366	516,225	27,151	450,218
Sub Total	34,051,877	32,650	1,668,430	32,416,097	23,684,195	411,692	1,133,971	22,961,916	9,454,181	10,367,682
Intangible Assets Grand Total	9,926,418	17,700	3,229,675	6,714,443	9,469,521	247,228	3,224,862	6,491,887	222,556	456,897
Previous Year's	45,539,534	506,652	2,067,891	43,978,295	33,870,042	1,185,530	1,901,856	33,153,716	10,824,579	10,824,579

i. Mumbai Flat has been auctioed by the Bank during the year, refer note no. 2(b)

ii. Refer note no. 6(ii) & 6(iii) of the general information para no. 20 wrt Indore & Bangalore Building
iii. The life of the old vahicle has been expaired / completed during the year however, carrying value as on 31.03.2023 is more than the scrap value, hence not written off. (Maruti Esteem DL 9C 5261)





#### UNITED NEWS OF INDIA

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2023

	As at 31.03.2023	As at 31.03.2022
NOTE - 7	Rs.	Rs.
Long Term Loans and Advances  Advance against Land *  (to Ministry of Urban Development, Govt.of India, for land for HQ of UNI at New Delhi)	580,223	580,223
* Refer note no. 6(i) of Constel Information and a second	580,223	580,223
* Refer note no. 6(i) of General Information note no. 20 of finance as a result the same has not been capitalised.  NOTE - 8		580,223
* Refer note no. 6(i) of General Information note no. 20 of finance as a result the same has not been capitalised.  NOTE - 8		580,223
* Refer note no. 6(i) of General Information note no. 20 of finance as a result the same has not been capitalised.		1,254,912
* Refer note no. 6(i) of General Information note no. 20 of financias a result the same has not been capitalised.  NOTE - 8  Other Non Current Asset  Fixed Deposits ( Margin Money against Bank Guarantee)@		

# The detail of deposits are not available, hence clasification between Current & Non-current is not possible

@Amount of Fixed Deposits has been encashed by PF department during the year NOTE - 9

#### Inventories

Stores & Spares ( as valued and Certified by the Management)		11,195	17,465
NOTE - 10	Total	11,195	17,465
Trade Receivable**			
Secured, considered good Unsecured, considered good		•	
		32,057,123	49,662,012
Doubtful Debt		121,809,856	105,593,877
		153,866,979	155,255,889
Less: Provision for Doubtful Debt		121,809,856	105,593,877
	Total	32,057,123	49,662,012
The above believe to the second secon			

The above balances is net of credit balances of respective subscribers, if any.

Debt considered good represent amount due for recovery for three years, however amount of subscribers who have left the subscription have not been provided for.

#### \*\* Trade Receivable Ageing Schedule

As at March 31, 2023

Particulars	Outs	standing for following		ue date of		
i) Undisputed Trade receivables - considered good	Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
ii) Undisputed Trade Receivables - considered doubtful	18,889,227	5,227,841	517,650	7,422,405	121,809,856	
iii) Disputed Trade Receivables considered good					121,809,856	121,809,856
iv) Disputed Trade Receivables considered doubtful				A BANKS	121,000,000	121,000,000
, , , , , , , , , , , , , , , , , , ,						
	the state of the s					

	standing for following	periods from du	ie date of		
Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
21,584,447	7,724,518	19,582,735	770,312		
				105,593,877	105,593,87
	Less than 6 months 21,584,447	Less than 6 months 6 months -1 Year	Less than 6 months 6 months -1 Year 1-2 Years	Less than 6 months 6 months -1 Year 1-2 Years 2-3 Years	Less than 6 months   6 months -1 Year   1-2 Years   2-3 Years   More than 3 Years   21,584,447   7,724,618   19,582,735   770,312   105,593,877





	31.03.2023	31.03.2022
	Rs.	Rs.
	28,178	59,823
		00,020
	0.470.000	
		2,371,588
Total -		204,608
=	10,041,343	2,636,019
	05.500	
		562,604
		16,007,579
	550,250	915,838
Total _	17,326,996	17,486,021
	8,439,624	9,059,784
		1,187,780
Total	8,439,624	10,247,564
		9,170,320 1,449,045 Total 10,647,543 95,522 16,371,219 860,255 Total 17,326,996





		For the year 2022-23	For the year 2021-22
NOTE - 14		Rs.	Rs.
Revenue from Operation			
News Service		59,797,613	79 251 462
Photo Serevice		4,747,290	78,251,462 5,015,170
Scan Service		180,000	157,500
News Clips/Documentary		-	137,300
Advertisements on Web Site		2,624,200	3,086,864
	Total	67,349,103	86,510,996
NOTE - 15			
Other Income			
Rent		10 100 001	
Interest on Saving		12,166,804	9,880,066
Provision no longer required written back		92,682	95,512
Miscellaneous Income		4,869,394	869,367
	Total	708,168 <b>17,837,048</b>	121,508 10,966,453
NOTE - 16			
Employee Benefit Expense			
Salaries & Wages		100 000 117	
Contribution to PF and other Funds		122,809,117	135,419,706
Interest/Damages on PF defaults		14,365,303	33,180,376
Staff Welfare		151,464,538	2,486,500
The state of the s	Total	207,946	338,487
	Total	288,846,904	171,425,069
NOTE - 17			
Finance Cost			
Interest on Property Tax		133,704	10.000
	Total	133,704	43,680
THA & CO THE SOFTE STATE OF THE	, otal	100,704	43,680





		For the year 2022-23	For the year 2021-22
NOTE - 18		Rs.	Rs.
Other Expenses			
News Service Related Expense			
Communication Expenses		1 204 740	0.000.500
Teleprinter Consumables		1,294,748	2,028,530
Honorarium to Stringers & others		20,109 24,228,109	96,297
Unidarshan/Documentary Expenses		24,220,109	26,684,101
Magazine Expenses			
Subscription Paid		74 200	00.004
Photo Graphics Service Expenses		74,309	89,384
	Sub-total (A)	25,617,275	199,300
Administrative & Other Expenses	oub-total (A)_	25,017,275	29,097,612
Rent		1 770 745	
Rent (Chennai old office rent settlement)		1,779,745	2,878,516
Rates & Taxes		4444000	8,500,000
Electricity & Water		1,114,228	1,274,563
Travelling & Conveyance		2,404,770	2,504,843
Newspaper & Periodicals		930,393	1,853,513
Printing & Stationary		166,816	455,819
Postage Expense		81,504	135,771
Bank Charges		15,443	23,671
Insurance		48,706	88,533
Repairs & Maintenance:		28,720	56,634
Building			
Plant & Machinery		342,900	•
Others		134,442	533,362
Audit Fee		294,820	813,449
Legal & Profesional Charges		147,500	147,500
Security Service		1,092,989	3,232,945
Amount written off		251,436	372,339
Provision for doubtful debts		627,729	23,446
Prior Period Expenses, Net		16,215,979	25,813,184
Loss on sale of Fixed Assets		612,576	1,833,779
Miscellaneous Expenses			37,557
TANKS OF THE PROPERTY OF THE P	Cub Actal (D)	500,100	2,634,046
NA.60	Sub-total (B)	26,790,795	53,213,470
	Total (A+B)	52,408,070	82,311,082

		For the year 2022-23	For the year 2021-22
NOTE - 19		Rs.	Rs.
Exceptional Items Interest paid due to Court cases Received on Settlement to vacate the Premises - Kolkatta Profit on Sale of Fixed Asset,net		832,029 - (12,459,695)	1,472,465 (7,500,000) (35,522)
AVA. & CO	TOTAL	(11,627,666)	(6,063,057)





#### Note No. - 20

#### Significant Accounting Policies and General Information Forming Part of the Financial Statement:

#### A. Accounting Convention:

- i. These Financial Statements have been prepared on going concern concept on accrual basis (except as specifically stated) under historical cost convention, and are in compliance with generally accepted accounting principles (except as stated otherwise) and the Accounting Standards notified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, including amendments therein, as the case may be.
- ii. The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known / materialized.
- iii. UNI is a company registered under section 25 of the Companies Act 1956 (now Section 8 of The Companies Act, 2013) and engaged in promotional business of collection and distribution / dissemination of News. UNI have presently 36 Bureau / Branch offices all over India.

#### B. Significant Accounting Policies:

#### 1. Income Recognition:

- (a) Subscription Income for News Service is accounted for on accrual basis and on the basis of bills for the month raised to the subscribers. In the case of newspaper subscribers, such bills are raised on the basis of their latest available circulation figures.
- (b) Expenses are accounted for on accrual basis. However, in the case of foreign stringers to the extent of demand received is accounted for.

#### 2. Property, Plant & Equipments:

- (a) Property, Plant & Equipments are stated at cost including incidental costs incurred pertaining to the acquisition and bringing them to the location for use and interest on loans borrowed where applicable, upto the date of putting the concerned asset to use.
- (b) Leasehold land is amortized over the period of lease.
- (c) Physical Verification of Assets is done on a rotational basis so that every Asset is verified in every two years and the discrepancies observed in the course of the verification are adjusted in the year in which report is submitted and approved by appropriate authority.

#### 3. Depreciation:

- a) Depreciation is provided on all Property, Plant & Equipments on straight-line method over the useful life of assets as prescribed in the Schedule II of the Companies Act 2013, keeping a residual value of 5% of the original cost.
- b) Leasehold Land other than perpetual lease, if any, is amortized over the period of lease.
- c) Intangible assets which have a useful economic life are amortized over the estimated useful life.





d) Assets of small value not exceeding Rs.5000, in each case, are fully depreciated in the year of Purchase.

### 4. Foreign Currency Transactions:

Transactions involving foreign currencies, if any, are recorded at the exchange rates prevailing at the time of transactions however; year-end balances are reinstated at the exchange rate prevailing at the year-end.

Any income or expenditure on account of exchange difference is recognized in the Income and Expenditure Account.

### 5. Inventories:

Inventory of stores and spares is valued at cost. Consumables are charged off at the time of initial issue.

### 6. Contingent Liabilities:

Contingent liabilities in each case are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

#### 7. Retirement Benefits:

Provisions for liabilities towards employee's retirement benefits (i.e. Gratuity and Leave Encashment) are being made on the basis of actuarial valuation. Provident Fund contribution is being deposited with the Employees Provident Fund Ogranisation (EPFO). Employees are entitled for 15 days casual leave in a year; however, encashment are being allowed for maximum 10 days for employees on roster duties and 7 days for accounts & administrative staff.

#### 8. Doubtful Debts:

Debts are provided for if they are either more than three years old or specifically identified as doubtful even within three years. However, those who have left as subscriber of UNI within these three years have not been provided for.

### 9. Writeback of Liabilities:

Liabilities, other than related to employees, which are more than three years old are written back unless such liabilities are specifically known to be payable in the future.

### C. General Information:

### 1. UNI under Resolution through NCLT:

"UNI Workers' Union" filed an application on 6<sup>th</sup> August 2022 in the National Company Law Tribunal (NCLT) New Delhi as UNI is not paying staff salaries and allowances/entitlements as per agreed terms & conditions of the employments & dues of retirement benefits etc. since long as a result huge amount is outstanding for the payments to staff/employees.

The matter was admitted by the National Company Law Tribunal (NCLT) New Delhi Bench II vide order no. (IB)-764(ND)/2022 under the Insolvency and Bankruptcy Code dated 19th day of May 2023. NCLT had appointed Interim Resolution Professional (IRP) under 'Insolvency Bankruptcy Code 2016' with direction for taking charge of the CIRP as well as steps u/s. 15, 17, 18, 20, and 21 of the IBC, 2016 with immediate effect. Since, all the directors of UNI resigned in the month of September 2022, thus there was no "Board of Directors" of UNI from September 2022 to till the appointment of Resolution





Professional i.e. on 19<sup>th</sup> May 2023. Board of Directors / Suspended Board of Directors is not existing till date as all the Directors of UNI have resigned as stated above.

### 2. Contingent Liabilities:

- (a) UNI received proposal from M/s Om Radianz Infra Pvt. Ltd. and M/s Idea Projects & Sales Pvt. Ltd for the proposed UNI Building. Both the parties had given deposits Rs. 50.00 lakh each in the year 2016 against the proposed building of UNI. However, their proposal was not agreed upon by the members of UNI hence, the amount was refunded during the year 2016-17. However, both the parties have gone in the court for the payment of Interest by UNI against the said deposits. In the opinion of the management, liability will not be arise and case is also pending. Hence, provision for the same has not been made.
- (b) Overdue amount of Term Loan from State Bank of Hyderabad, Kolkata Branch (now SBI) and overdue interest was amounting to Rs. 1.55 crore (previous year Rs. 1.55 crore) and Bank had declared UNI as NPA. The legal possession of the property (Mumbai Flat) was taken over by the said Bank on 07.02.2019. The said property has been auctioned by the Bank during the year 2022-23 for amounting to Rs. 1.25 crore (including TDS) and amount realized on auction has been adjusted by the bank with the overdue loan & interest and accounting entries in the books for the repayment against such loan has also been made.

Interest from 23.02.2019 onwards has not been provided on such overdue loan. Since, vide advertisement dated 22.02.2019 auction process was initiated by the bank hence, in the opinion of management bank will not charge interest/penal interest as the possession of the Mumbai property was taken over by the Bank for which company is also losing benefits from such property.

- (c) IAS academy a tenant at Hyderabad has moved court against UNI for recovery of renovation charges of Rs. 30.00 lacs for which no liability has been provided as in the opinion of management the tenant is not paying rent since long and amount of Rs. 15 lacs is recoverable against rent which has been accounted for till 2017 only as accounting of the rental income from April 2017 onwards has not been made and bills are also not raised because said tenant is not paying the monthly rentals and UNI asked to vacate the premises. The tenant has neither vacating the premises nor paying the rent, hence, total outstanding recoverable against rent till March 2023 is Rs. 65 lacs.
- (d) In respect of claims / suits filed against the Company by ex-employees / daily workers / stringers / EPA and / or by the other parties in the various courts in India including for transfer / termination have not been acknowledged as debts. The amount involved is not ascertainable/known. The status of the cases is not available.

### 3. Employees related dues, disputes/cases:

i. Due to paucity of the Funds, Company is not able to pay the outstanding dues of salaries / wages, employment benefits & other related entitled of regular & retired employees. As a result, total outstanding dues as on 31<sup>st</sup> March 2023 is amounting to Rs. 119.31 crore (Previous year 108.35 crore) is payable to employees. However, as per decision of the management (through notice dated 14<sup>th</sup> September 2021), Company is paying Rs. 15,000/- p.m. from March 2017 onwards to regular employees against their current monthly salary, however, in the case of contractual employees 50% of the salary or Rs.15,000/- whichever is higher.





In absence of employee wise dues in the tally accounting software, reconciliation is not possible with data maintained in "d-base salary software" to identify the opening balances of respective employees and accumulated balance as on balance sheet date as per tally accounting software.

- ii. VRS Optees of the UNI of various branches have filed suit at the various local Courts of the respective local areas for the release of full & final number of dues. The amount remains payable as on 31.03.2023 is Rs. 1.04 crore (Previous year 1.07 crore).
- iii. Certain ex-employees have moved to various courts / labour courts against UNI for the payments of their outstanding dues and certain cases have been decided ex-parte by the court in the favour of respective employees. The details of some decided cases are as under:
  - a) Five cases have been decided in the favour of the respective ex-employees for the total amount of Rs. 28.75 lacs and subsequently such amount have been drawn from bank by the Assistant Collector – Gr.I/SDM Sub-Division (Chanakya Puri, New Delhi) for the release of the amount as decided by the court (refer note no. 5 below).
  - b) Further, cases of Three ex -employees were also decided by the court as ex-parte in favour of these employees for the total claim for Rs. 88.06 lacs. Implementation of such court orders by UNI is yet to be complied with.
  - c) Further, in addition to above, cases of 9 ex-employees were also decided in favour of the respective employees for amounting Rs. 49.85 lacs including interest. However, on the ground of paucity of fund, Company entered into an agreement with these employees for payments in installment and subsequently 34 ex- employees were also included in such agreement for settlement of their dues in installment. Accordingly, the Schedule of payments was also mutually agreed upon with the employees. The total amount outstanding against such agreement is Rs. Rs.378.49 lacs as on 31.03.2023.
  - d) Interest, if any, payable by UNI on employee dues due to Court order has not been provided for as it will be calculated at the time of payment.
  - e) Arrest warrant against the then Directors of UNI was initiated by the SDM due to non-compliances of the orders of the courts. The status of such cases is not known as the cases are contested in the Court by the then Directors in their personal capacity.

### 4. Provident Fund Dues:

- i. Due to paucity of the Funds, there is continued delay in depositing PF dues (both employees' & employer's share of PF) and both the share of contribution amounting to Rs. 3.89 crore which is outstanding for deposit from the month of October 2021 to till 31.03.2023 (including for the period from March 2016 to August 2016).
  - PF Department had attached the Bank Accounts of Head Office, New Delhi & some of Branches as well i.e. Canara Bank account of Jalandhar, Chandigarh, Jaipur and all Bank Accounts of UNI HO, Delhi (refer note no 5 below).
- ii. Since, UNI is not depositing PF (both employees' & employer's share of PF) on time, hence; PF Department has raised demand time to time for Interest & Damages charges. Such interest demand & admin charges raised up to 31<sup>st</sup> March, 2023 was for amounting to Rs. 19.32 crore against which the balance not recorded earlier in the books for Rs. 15.15 crore has now been accounted for during the year, including Rs. 1.14 crore deposited in the court against interest damages & admin charges, for which decisions are still pending. The remaining amount Rs.4.17





crore has already been accounted for and amount partially paid time to time in earlier years is subject to reconciliation with PF department.

PF department had now raised demand / claim for amounting to Rs. 19.51 crore including claim up to 31<sup>st</sup> March 2023 as stated above for amounting Rs.19.32 crore vide its letter dated 22.06.2023.

### 5. Attachments of Bank accounts of UNI:

All the 5 Banks Account ["SBI-2", "IOB-1" and "Canara Bank-2"] of UNI, New Delhi, Head Office have been attached by the Assistant Collector – Gr.I/SDM, Sub-Division (Chanakya Puri), District New Delhi vide order no. F.16(300/DC/ND/The./Ch.Puri/Rec./2022/1954 dated 02.06.2022 for the recovery of amount as directed by the Labour Court in the order. Subsequently, PF department has also attached the all-banks accounts of head office, New Delhi as well as Bank Account of certain Branches i.e. Canara Bank - Jalandhar, Chandigarh and Jaipur Branch.

## 6. Disputes / Cases relating to Lands & Buildings of UNI:

## i. Cancellation of Lease by L&DO of the lease hold land of HO at 9, Rafi Marg, New Delhi:

L&DO, Ministry of Housing & Urban Development, New Delhi (MoHUA) had allotted a plot of Land measuring 5289.59 sqrs. Mtrs. at 9, Rafi Marg, New Delhi to UNI in the year 1979. UNI had paid a sum of Rs.5.80 lakh to the authorities in the year 1981 as advance against its share in the said Land including cost of Superstructure existing thereon.

L&DO vide order dated 27.06.2000, had allotted UNI share to the extent of 2024 sq mtrs. only and 2644.76 sqrs. mtrs. for Press Council of India (PCI).

However, L&DO vide letter no L&DO/L-II-B/10(88)/2017/91 dated 29th March, 2023 had cancelled the allotment of the said land. UNI has gone to Delhi High Court against the such cancellation (vide petition no W.P.(C) 5363/2023 &CMAPPLs 20958-20959/2023). Hon'ble Delhi high Court vide order dated 27.04.2023 granted stay for cancellation of allotment and directed UNI to approach the CPWD and NDMC within two weeks from the date of this order for the conversion of the use of the land for institutional purpose and finalisation of the layout plans for the construction of composite building. It was also directed that UNI is bound by its undertaking given to pay the requisite amount to the CPWD as and when demand is raised. Next date of hearing is fixed for 10<sup>th</sup> January, 2024.

### ii. Possession of Land & Building at Indore taken over by local authority:

Indore Development Authority (IDA) has taken back in 2019 the physical possession of the land of UNI given on lease. Since, these lands were announced for e-auction by the IDA - Indore hence, UNI with other allottees have filed case against such cancellation of the allotment & possession taken over by the IDA for e-auction of such land. Case is still pending before court. However, land including the cost of building constructed on such land has been retained under Property, Plant & Equipments and depreciation is also charged as the case is still pending.

### iii. Possession of Land & Building at Bangalore taken over by local authority:

On the expiry of the lease period of the land at Bangalore, the possession of the said land with office Building had been taken over by the Brehut Bangloru Municipal Corporation (BBMC) in September 2019. UNI filed a writ petition before the Hon'ble High Court vide WP No.26802/2019 against the cancellation of the allotment by BBMC and taking back possession of the office building





constructed by UNI on the said land. The eviction against UNI without any inquiry was questioned by the Hon'ble High Court and the matter is still pending before court. Hence, though the physical possession was taken over by the BBMC during the financial year 2019-20, building has been retained under Property, Plant & Equipments, as the matter is still subjudice, and depreciation has also been charged.

### iv. Compensation paid by UNI & vacated Chennai office:

UNI has vacated the Chennai office premises and settled the cases out of court with Land Lord vide settlement Agreement dated 28.04.2021 and accordingly UNI had paid an amount of Rs. 85 Lakh (through 28 Post dated Cheque last Cheque date was July 2022) for the settlement. Against the notice of Madras High Court for the payment of outstanding Rent of Rs. 2.39 crore (including interest) for the period from Nov. 2008 to Feb. 2016.

## v. Compensation received to vacate the office premises at Kolkata:

As per decision of the Board meeting held on 31<sup>st</sup> August 2021, UNI has vacated its office premises at Kolkata and land lord of the building has paid compensation of Rs. 0.75 crore during the financial year 2021-22 and the same was shown as exceptional items in the Income & Expenditure Account in the previous year.

### vi. Disputes with tenants of Hyderabad office premises:

Disputes with two of its tenants of Hyderabad office premises were going on since long as tenants were not paying the agreed monthly rental to UNI and substantial amount is outstanding for recovery. During the year 2022-23 settlement with one of the tenants were made and accordingly by writing off the outstanding differential rent due to revision in monthly rent amounting Rs. 4.28 lacs as on 31.03.2023 accepting the pre-revised rental rates. Another tenant viz. M/s IAS Academy is yet to vacate the area under his possession and in contrary such tenant had filed case against UNI for the recovery of maintenance charges incurred by them for Rs.30 lacs. Further, agreement with such tenant is not available and accountings of Rent was made up to 30<sup>th</sup> June, 2017 against which rent amounting Rs.15 lacs, is still outstanding. Since July, 2017 onwards no accounting of rents has been made in the books of account. However, if the accumulation is done, the outstanding recovery will be Rs. 65 lacs.

### vii. Dispute with land lord of Chandigarh office:

Land lord of Chandigarh branch office has filed a civil suit before civil Judge senior division Chandigarh in September, 2022 towards rent due from 16.05.2021 onwards. The matter is still subjudice.

### 7. Service Tax related case:

Service Tax Department had raised a demand of Rs.0.77 crore (including interest & penalty of Rs. 0.10 crore) vide demand letter no.15-16/2/2012-13 dated 11.01.2013 on the Services of Reuters, Foreign Correspondence and News Royalties. The management had disputed the demand and an appeal was filed with the Custom Excise & Service Tax Appellate Tribunal (CESTAT). The said case was transferred to Double Bench of CESTAT and as per direction of the Service Tax Department and CESTAT, UNI has deposited Rs. 0.77 crore (including interest & penalties) under protest.

The case was decided partially in favour of UNI as CESTAT had set aside the partial demand vide order no. ST/A/50857/2020-CU/DB dated 21.09.2020 and appeal for remaining demand on UNI was allowed. However, vide order no. 10/Refund/MC/Div-CP/2020-21/675 dated 11.11.2021 an amount





of Rs. 22,18,785/- (i.e. as confirm demand for Rs.10,36,005/- and penal interest of Rs.11,82,780/-) was appropriated by the Department and balance amount of Rs. 54,40,470/- refunded to UNI. Further, vide order dated 23-23/AK/COMMR/CGST/DSC/2022-23/393 dated 21.07.2022 it was again confirmed the demand of Rs.10,36,005/- for recovery with equal amount of penalty. Accordingly, the payment shown as deposit under protest has been has been expensed off during the year.

### 8. Deposits from Developers of the proposed UNI Building:

UNI has taken deposits/advances of Rs. 6.50 crore in the year 2015-16 from two property developers. however, the proposed terms & conditions of the developers were not agreed upon by the members of the UNI. Hence, developers gone in NCLT, New Delhi and filed a petition for the winding up of the UNI as UNI is not able to liquidate/liquidating the debts. Cases were dismissed by the NCLT on the ground that the said transaction is not an operational debt but allowed for recovery through other proceedings. Subsequently, as per order of the Delhi High Court dated 11.03.2020 the matter is under amicable settlement and matter is still pending. Next date of hearing is 19<sup>th</sup> Feb, 2024. The above parties have not submitted their claim to Resolution Professional.

### 9. Going Concern:

"United News of India Workers' Union" filed an application on 6<sup>th</sup> August 2022 in the National Company Law Tribunal (NCLT) New Delhi as UNI is not paying staff salaries and allowances/entitlements as per agreed terms & conditions of their employments & dues of retirement benefits etc. since long as a result huge amount is outstanding for the payments to staff/employees.

The matter was admitted by the National Company Law Tribunal (NCLT) New Delhi Bench II vide order no. (IB)-764(ND)/2022 under the Insolvency and Bankruptcy Code on dated 19th day of May 2023. NCLT had appointed Interim Resolution Professional (IRP) under 'Insolvency Bankruptcy Code 2016' with direction for taking charge of the CIRP as well as steps u/s. 15, 17, 18, 20, and 21 of the IBC, 2016 with immediate effect. Since, all the directors of UNI resigned in the month of September 2022, thus there was no "Board of Directors" of UNI from September 2022 to till the appointment of Resolution Professional made by NCLT for taking all the charge including the powers of Board of Directors.

As a result of above, the Resolution Professional has initiated resolution plan of UNI and an advertisement on 5<sup>th</sup> August 2023 was given in the Newspapers seeking Expression of Interest from the prospective resolution applicants for the revival of UNI. The closing date for submission of bids was 31<sup>st</sup> August, 2023 and subsequently extended to 5th October, 2023 and further upto 30<sup>th</sup> October, 2023.

In view of the above facts & backgrounds, accounts of UNI have been prepared on going concern basis.

### 10. Physical verification of Property, Plant & Equipments:

Physical verification has not been conducted from last several years and Asset Register is yet to be updated including for assets sold/retired/discarded. In the absence of physical verification and updation of fixed assets register, assets sold on retirement/ scraped /discarded have been credited directly to the Miscellaneous Income without decapitalization of the respective asset.



Management / RP vide letter dated 16-06-2023 has appointed two valuers to conduct the physical verification as well as valuation of the assets of the Company. The report of the same is yet to be received.

### 11. Balance Confirmations & Reconciliation:

- i. UNI is maintaining "dbase salary package/software" from which total consolidated amounts for the month is manually entered in the accounting software maintained in the Tally. Further, any payments (including on accounts payments or advance payments) are being debited to the said ledger account maintained in Tally. Reconciliation of individual staff wise balances (i.e. for their opening dues, amount credited during the year/period, payments made and debited during the year/period against respective staff dues and outstanding balance at the year/period end) are to be carried out as such exercise is pending since long. Identification of individual staff wise dues will be available on completion of reconciliation.
- ii. Balances of Receivable and Payables including statutory dues (i.e. GST & TDS etc.) are subject to confirmation and reconciliation.
- iii. TDS against subscription and rent is under process of reconciliation, the accounting impact of the difference will be given on completion of reconciliation.
- iv. The raising periodical bills by the company to the news subscribers though they are neither paying since long nor confirming for their discontinuance as news subscriber.

### 12. Closure of Bank Accounts (Collection Accounts) of the Branches:

Total 17 numbers of collection bank accounts were maintained by the respective Branches locally. Company has decided to close its 16 number of collection Bank Accounts maintained by the Branches locally vide Board Resolution dated 22.02.2022 to streamline revenue collection from subscribers, however, due to internal administrative reasons only 12 numbers of Bank Accounts have been closed during the financial year 2022-23 and remaining 5 will be closed in due course.

Further, total 33 numbers of Bank accounts maintained for day-to-day expenses by the respective Branches in which imprest are being remitted by HO are active for remittances of imprest on the basis of demand received for the expenditure of branches.

## 13. System of Internal Control:

- i. All the directors of UNI resigned in the month of September 2022, thus there was no "Board of Directors"/Suspended Board of Directors of UNI from September 2022 onwards till date. In the absence of the same all day-to-day business activity and financial transactions from September 2022 are being executed by the 'Editor-in-chief' and Accounts department only.
- ii. Management / RP vide letter dated 16.06.2023 has appointed Professionals for Forensic Auditor.
   Report is yet to be received.
- iii. Inspite of the instructions to Branches for timely submission of return/reports / reconciliation relating to their financial transactions as per policy and practices followed in the past, some Branches are still not submitting their return/reports/reconciliation relating to its financial transactions on timely basis and even such return/reports/ reconciliation are being submitted by these Branches after close of the financial year. Hence, amount drawn / deposited from banks during the year are known by HO only at the time of finalization of annual accounts for accounting entries. Hence, internal control over reimbursement / payments for various receipts / expenses is to be strengthened.



- iv. Further, there was instructions to Branches for not to draw money (either against personnel dues or official purposes) from collection accounts without prior approval of the HO (as per policy and practice followed in the past), certain Branch Officials have drawn the amounts from collection account without approvals from the head office. Hence, such amount has been adjusted with their dues. The amount involved is Rs. 4.13 lacs. The systems are under process of strengthening.
- v. The details of deposits given are under process of compilation for its nature and due date of refund etc. However, in the opinion of management these balances are good for recovery.
- vi. Receipts in the Bank Accounts of the Company amounting to Rs. Rs 17.44 lacs remain unreconciled as on 31.03.2023 and the same have been deducted from the total amount of debtors assuming that these unidentified receipts relate with the subscribers from whom amount is outstanding for recovery.
- vii. Supporting documents including bills and vouchers have been asked from those who have not submitted bills, vouchers, & supporting documents against their claim of expenses submitted to HO. The amount involved is Rs. 4.65 lacs.
- viii. No provisions has been made towards entitlement of mobile/transport allowance of majority of the staff & officials during the year, however, certain branch / officials have drawn the entitlement of mobile/transport allowance without any approval from the competent authority and such amount has been charged to Income & Expenses account. The amount involved is Rs. 1.07 lacs.

### 14. Basis for accounting of Transactions of Bureau/Branches:

Transactions of Bureau/Branches of UNI located across India are incorporated on the basis of self-certified expenditure statement received periodically from respective bureau/branch offices. Assets register of the Assets located at these bureaus/branches are maintained by the head office, New Delhi.

### 15. Related party transactions made during the year:

(Rs. In crore)

S.No	Name	Relation	Nature of Transaction s	During the year	Balance as on 31 <sup>st</sup> March 2023	Previous year
1.	The Statesman Ltd.	Shareholder	Rental Income	0.04	0.25	0.21
2.	Mr. Ajay Kumar Kaul*	Editor in Chief	Remuneration	0.24	0.08	0.19
3.	-Do-	-Do-	Sale of car	0.05	0.00	0.00
4.	Nava Bharat	Shareholder	News Income	0.02	0.13	0.11
5.	Hindustan Times	Shareholder	News Income	0.82	0.07	0.07
6.	Karnataka Pradha(The New Indian Express Group)	Shareholder	News Income	0.02	0.0035	0.0005

- \* Date of joining is 23rd June 2021.
- 16. In the opinion of the management Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the books.
- 17. As per the information available with the Company there are no small-scale industrial undertakings to whom the Company owes any sum together with interest outstanding for more than 30 days.





- 18. The Company is yet to maintain adequate records of the Assets/Assets Scraped / Sold and reconciliation of the same with Assets & stock Register.
- 19. Consumable inventories are valued at cost and physical verification are made on yearly basis.

### 20. Additional Regulatory Requirement

a) Title deeds of Immovable Property not held in the name of the Company

Relevant	Description	Locatio	No. of	Gross	Title	Whether	Propert	ig held
line item	of item of	n	assets	carrying	deeds	title deed	y held	in the
in the	property	4		value	held	holder is a	since	name
Balance				(INR)	in the	promoter,		of the
sheet					name	director or		comp
			15.15		of	relative# of		any
						promoter*/		
						director or		
						employee		
						of		
						promoter/di		
						rector		
		Bhopal				N/A	2007-	
PPE	Building		1	69,17,522	UNI		08	N/A
PPE	D 11.0	Bangal				N/A	1987-	
	Building	ore*	1	58,72,485	UNI		88	N/A
PPE								
PPE	Building	Hydera	1	48,02,559	UNI	N/A	1988-	N/A
DDE		bad					89	
PPE	Building	Indore*	1	6,60,350	UNI	N/A	2019-	N/A
DDE		No. ii					20	
PPE	Flat	Nasik	1	3,15,000	UNI	N/A	1999-	N/A
PPE		Danasal					2000	
PPE	Lift	Bangal	1	15,46,485	UNI	N/A	1993-	N/A
DDE		ore*					94	
PPE	Lift	Hydera	1	22,07,482	UNI	N/A	2015-	N/A
DDE	Lond	bad		117.00			16	
PPE	Land	Indore*	1	1,17,120	UNI	N/A	1983	N/A
PPE	Land	Hydera bad	1	1,95,350	UNI	N/A	1986	N/A

<sup>\*</sup>The land and buildings of Bangalore and Indore have been taken back by the Local authority however, the value/cost is still carried in the books (also refer para-No. 6 above).

b) Loans and advances to specified persons which are repayable on demand or without specifying any terms or period of repayment:

N.A

### c) Fair valuation of investment property

There is no investment property held by the Company, hence, not applicable.

### d) Revaluation of Property, Plant and Equipment and Right-of-Use Assets

The Company has adopted the Cost model for accounting of PPE and ROU assets, hence, not applicable.

### e) Revaluation of Intangible assets

The Company has adopted the Cost model for accounting of Intangible assets, hence, not applicable.

## f) Details of Benami property held:

There is no benami property held by the Company, hence, not applicable.

### g) Borrowings secured against current assets

There are no borrowings against security of current Assets.

### h) Willful Defaulter

The company was willful defaulter in repayment of principal amount of borrowing of term loan amounting to Rs. 1.03 crore (1.03 crore) and overdue interest amounting to Rs. 51.64 lacs to the extent provided in the Books up to February 2019. Property in Mumbai attached by the bank has been auctioned during the year 2022-23 and adjusted with outstanding dues and balance unadjusted dues of Rs. 30.95 lacs is carrying in the books. The bank has not submitted its claims to RP for remaining amount, if any, outstanding for recovery.

### i) Disclosure of ratios:

Ratios	Year ended March 31, 2023	Year ended March 31, 2022
a) Current ratio	0.05	0.07
b) Debt-Equity ratio	-5.32%	-7.32%
c) Debt service coverage ratio	-17.75%	-13.20%
d) Return on equity ratio	15.97%	11.74%
e) Inventory turnover ratio	43.76%	0%
f) Trade receivables turnover ratio	382.56%	174.20%
g) Trade payables turnover ratio	0%	0%
h) Net capital turnover ratio	-4.77%	-8.46%
i) Net profit ratio	-364.12%	-175.04%
j) Return on capital employed	17.94%	13.78%

### j) Utilization of Borrowed funds and share premium:

The borrowed fund raised by the company is used for working capital and there is no deviation in terms of sanction and terms of usage.

- 21. Company has not taken any Loans or advances and/or paid during the year 2022-23.
- 22. The Company is a section 8 Company, hence Companies (Auditors Report) order, 2020 is not applicable.





23. Cash Flow Statement as required under the Companies Act 2013 is not applicable to the Company being a Small Company as the share capital is less than 5 crore and turnover is less than 20 crore.

## 24. Retirements benefits / amount outstanding with LIC:

(i)On retirement/supernation, gratuity is paid on the basis of formula as given under Income Tax Act. Further, against earned leave, payments are being made for 90 days maximum and in the case of death payments are made for 120 days.

Retirement benefits of employees towards gratuity and earned leave encashment accounted for as per actuarial valuation as on 31.03.2023.

**Method:** - The actuarial value of the accrued liability has been arrived at by using the Projected Accrued Benefit method (Projected Unit Credit Method).

Assumption: - The principal actuarial assumptions made in the valuation were as follows:

	Particulars	Grati	uity	Leave End	
1	(1) Economic Assumptions:	31-03-2023	31-03-2022	31-03-2023	31-03-2022
a)	Discounting Rate	7.28 P.A.		7.28 P.A.	
b)	Salary Growth Rate *	2.50 P.A.		2.50 P.A.	
c)	Expected Rate of Return on Plan Assets	0.00 P.A.		0.00 P.A.	
2	(2) Demographic Assumptions:	31-03-2023		31-03-2023	
a)	Retirement Age**	60 Years		60 Years	
b)	Mortality Table (Indian Assured Lives Mortality)	2012 – 2014		2012 – 2014	
c)	Employee Turnover / Attrition Rate*				,
	18 to 30 Years 30 to 45 Years Above 45 Years	5.00 % 3.00 % 1.00 %		5.00 % 3.00 % 1.00 %	
		Grat	uity	Leave En	cashment
		31-03-2023	31-03-2022	31-03-2023	31-03-2022
	Results: PBO as at the end of period	10,12,30,137	12,47,07,145	1,62,75,175	2,35,77,002
	Plan Assets at the end of the period	10,12,00,107			
	Net asset / (liability) recognized in balance sheet	(10,12,30,137)	(12,47,07,145)	(1,62,75,175)	(2,35,77,002)
	Experience Adjustment on actuarial Gain / (Loss)				
	On Plan Obligation	1,47,02,100	-	76,33,622	-
	On Plan Assets	-			
		Grat	uity	Leave En	cashment
I.	Change in present value of obligation	31-03-2023	31-03-2022	31-03-2023	31-03-2022
a)	Present value of obligation as at the beginning of the period	12,47,07,145	Z.	2,35,77,002	Z
b)	Acquisition adjustment	-	VALUATION NO ACTURIAL	-	VALUATION NO ACTURIAL
c)	Interest cost	90,78,680	CTA	17,16,406	ST A
d)	Current service cost	36,66,339	E To	6,37,583	동리
e)	Past service cost	-	ΡŽ	-	₽Z
f)	Benefits paid	(2,15,19,927)		(20,22,194)	





g)	Actuarial (gain)/loss on obligation	(1,47,02,100)
h)	Present value of obligation as at the end of period	10,12,30,137
II.	Actuarial gain / loss recognized	31-03-2023
a)	Actuarial gain/(loss) for the period – Obligation	1,47,02,100
b)	Actuarial (gain)/loss for the period - Plan Assets	-
c)	Total (gain)/loss for the period	(1,47,02,100)
d)	Actuarial (gain) / loss recognized in the period	(1,47,02,100)
e)	Unrecognized actuarial (gains) / losses at the end of period	-
III.	The amounts to be recognized in	31-03-2023
	balance sheet and	

III.	The amounts to be recognized in balance sheet and statement of P & L A/C	31-03-2023
a)	Present value of obligation as at the end of the period	10,12,30,137
b)	Fair value of plan assets as at the end of the period	-
c)	Funded status / Difference	(10,12,30,137
d)	Excess of actual over estimated	
e)	Unrecognized actuarial (gains)/losses	•
f)	Net asset/(liability)recognized in balance sheet	(10,12,30,137
IV.	Expense recognized in the statement of P & L A/C	31-03-2023
a)	Current service cost	36,66,339
b)	Past service cost	-
c)	Interest cost	90,78,680
d)	Expected return on plan assets	-
e)	Net actuarial (gain)/ loss recognized in the period	(1,47,02,100)
f)	Expenses recognized in the statement of profit & losses	(19,57,081)
V.	Reconciliation statement of expense in the statement of P & L A/C	31-03-2023
a)	Present value of obligation as at the end of period	10,12,30,137
b )	Present value of obligation as at the beginning of the period	12,47,07,145
c)	Benefits paid	2,15,19,927

	1,62,75,175	
	31-03-2023	
	76,33,622	
	(76,33,622)	
	(76,33,622)	
	-	
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	31-03-2023	
	1,62,75,175	
	-	
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	-	
	(1,62,75,175	
	31-03-2023	
	6,37,583	
	-	
	17,16,406	
	(76,33,622)	
	(52,79,633)	
	1,62,75,175	
	2,35,77,002	
31-03-2022	20,22,194	31-03-2022
		Z,
NO	-	D AC
ACTURIAL VALUATION	(52,79,633)	VALUATIO NO ACTURI
		20

31-03-2023

(19,57,081)

31-03-2023

(76,33,622)



d)

e)

f)

VI.



Actual return on plan assets

Expenses recognized in the

statement of profit & losses

Acquisition adjustment

a)	Opening net liability	12,47,07,145	2,35,77,002	
b)	Expenses as above	(19,57,081)	(52,79,633)	
c)	Benefits paid	(2,15,19,927)	(20,22,194)	
d)	Actual return on plan assets	-		
e)	Acquisition adjustment		-	
f)	Closing net Liability	10,12,30,137	1,62,75,175	
VII.	Current / Non-Current Liability	31-03-2023	31-03-2023	
a)	Current liability	1,49,72,939	18,84,177	
b)	Non-Current liability	8,62,57,198	1,43,90,998	
c)	Net Liability	10,12,30,137	1,62,75,175	

- As per statement received from LIC of India dated 10.12.2015, Group Gratuity Scheme taken by (ii) UNI Gratuity Fund from LIC of India was discontinued leaving a closing balance of Rs.3,34,053/-.
- 25. The financial impact of exess/short of claims submitted/to be submitted will be given on approval of CIRP.
- 26. In terms of Section 14(4) and 31(3) of the Code, until the resolution has been approved by the Hon'ble NCLT, moratorium shall continue to be in effect and accordingly, the RP shall continue to manage operations of the company on a going concern basis during the CIRP.
- 27. In absence of Board of Directors/suspended Board of Directors, the financial statement have been prepared by the Management/Consultant (Accounts) of the Company and Certified by Assistant Accounts officer, Editor-in-Chief and signed by RP with disclaimer letter dated 8th November 2023 enclosed as Annexure - D.
- 28. Previous year's figures have been re-classified / re-cast wherever considered necessary.

As per our Report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants,

FRN: 000038N

(Kamlesh Kumar Upadhyay)

Partner

M.No. 096584

(Sunil Kumar Bhatia) Consultant (Accounts) NEW Asstt. Accounts officer

Disclamer attached

Editor-in-chief

Place: New Delhi

Date: 24Th Movember, 2023

For UNITED NEWS OF INDIA (in CIRP)

Resolution Professional

### POOJA BAHRY

#### **Insolvency Professional**

IP REGISTRATION NUMBER: IBBI/IPA-003/IP-N00007/2016-2017/10063

59/27 New Rohtak Road, New Delhi-5 Email – pujabahry@yahoo.com,

Phone- 9811071716 cirp.unitednewsofindia@gmail.com

Date: 8 November 2023

### **DISCLAIMER - TO WHOMSOEVER IT MAY CONCERN**

The Company, UNITED NEWS OF INDIA is undergoing Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (Insolvency Code) with effect from 19th day of May 2023. An application was filed under the Insolvency and Bankruptcy Code against the Company under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('IBC') and was admitted by the Honble Adjudicating Authority ie National Company Law Tribunal ('NCLT) New Delhi Bench II vide order no. (IB)-764(ND)/2022 on 19th day of May 2023. Further, vide the aforesaid NCLT order and pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended and such powers are vested with the Interim Resolution Professional/ Resolution Professional, Mrs. Pooja Bahry (IP Registration No. IBBI/IPA-003/IP-N00007/2016-2017/10063). Moreover, as per the Master Data on the MCA website, there are no Directors in this company since September 2022, thus there was no "Board of Directors" of the Corporate Debtor, at the time of initiation of the CIRP Process under IBC, thus no "suspended Board of Directors" exists of the Corporate Debtor. As there are no directors of the Corporate Debtor ("CD"), Mrs. Pooja Bahry in her capacity as IRP/ Resolution Professional took control and custody of the management and operations of the Company from 19th of May, 2023. Consequently, all actions that are deemed to be taken by the Board of Directors have been given effect to by the IRP/ Resolution Professional during the continuance of the CIRP as per the provisions of the IBC.

Further, as per limited information received by the IRP/ Resolution Professional, the 62<sup>nd</sup> AGM of the Corporate Debtor was to be held on 30 September 2022, but the same could not be held and no records regarding the same were available with the IRP/ Resolution Professional. It is further informed that the audited Balance Sheet till 31 March 2022 for FY 2021-2022 (which had already been signed by the erstwhile Directors of the Corporate Debtor) could not be approved in September 2022, as the said AGM could not take place (as per the limited information received by the IRP/ Resolution Professional) and have thus not been uploaded on the MCA/ ROC.

To take note of the fact that Mr. Pawan Kumar Sharma Director resigned from the Company with effect from 01<sup>st</sup> of February 2022, Mr. Gautam Singh who was appointed as additional non-Executive director on 22<sup>nd</sup> of February 2022 also resigned from the company on 14<sup>th</sup> of September 2022. Further Mr. Sagar Mukhopadhyay and Mr. Binod Kumar Mandal Non-Executive Directors of the company had submitted their Resignation with effect from 15<sup>th</sup> of September 2022. At the time of initiation of the CIRP Process under IBC, there were No Directors in the company nor was there any "Board of Directors" in the Company

Further, in view thereof, the 62<sup>nd</sup> Annual General Meeting (AGM) of the members of the Company was then to be convened by the Resolution Professional, for the purpose of completing the previous pending compliances of the Corporate Debtor .

It is informed that the Resolution Professional issued a Notice on 20<sup>th</sup> August 2023 to conduct the AGM on 5<sup>th</sup> September 2023, for completing the previous pending compliances of the Corporate Debtor. It is submitted that the audited Balance Sheet till 31 March 2022 for FY 2021-2022 (*which had already been signed by the erstwhile Directors of the Corporate Debtor and the Statutory Auditors*) could not be approved in September 2022, as the said AGM could not take place (*as per the limited information received by the IRP/ Resolution Professional*) and have thus not been uploaded on the MCA/ ROC.

It is further submitted that as requisite Quorum was not present on 5<sup>th</sup> September 2023, the AGM was adjourned as per the provisions of Law. Thus, as per the provisions of the Companies act, the 62<sup>nd</sup> AGM of the Company was then to be conducted through VC on 12<sup>th</sup> September 2023 and Notice for the adjourned meeting was duly issued by the Resolution Professional on 5<sup>th</sup> September 2023. It is further submitted that again requisite Quorum was not present on 12<sup>th</sup> September 2023, thus the AGM again could not be convened as per the provisions of Law.

### **POOJA BAHRY**

### **Insolvency Professional**

IP REGISTRATION NUMBER: IBBI/IPA-003/IP-N00007/2016-2017/10063

59/27 New Rohtak Road, New Delhi-5 Email – pujabahry@yahoo.com,

Phone- 9811071716 cirp.unitednewsofindia@gmail.com

OJA Digitally signed by POOJA BAHRY

Date: 2023.11.08

It is further submitted that it was discussed with the COC that after the books of accounts are Statutorily audited till 31 March 2023, another notice for the AGM (for approving the Financials as on 31 March 2022 and 31 March 2023 both) will be issued by the Resolution Professional, for completing the pending compliances of the Corporate Debtor

It is urged to take note that the Notice for the above AGMs had been prepared by the Resolution Professional on the basis of data and information made available to her. However, all transactions are Pre-CIRP period and the Financials as on 31<sup>st</sup> March 2022 had already been signed by the Ex-Board of directors of the Company, at the relevant date. Despite the fact that all information and data of the Company has not been provided to the undersigned, the Resolution Professional has made her best efforts to complete the compliances on the basis of the data or information available with her. It is urged to take note that the Board Report provided to the undersigned by the management of the Company and the audited Balance Sheet for FY 2021-2022 (*which had already been signed by the erstwhile Directors and the Statutory Auditors of the Corporate Debtor*) are a part of this Annual Report which was placed before the members, for the purposes of completing the pending compliances of the Company. Therefore, the Resolution Professional shall not be responsible and liable for any deficiency or inaccuracy of information contained in the report related to Annual Report and Filings of Financial Year 2021-22.

## <u>Disclaimer regarding the Financials/ Annual Report and Filings of Financial Year 2022-23, as mentioned in the said Financial Statements:</u>

The Resolution Professional is signing the Financials as on 31<sup>st</sup> March 2023, for the limited purposes of completing the pending compliances of the Company.

The Resolution Professional shall not be responsible and liable for any deficiency or inaccuracy of information contained in the report related to Annual Report and Filings of Financial Year 2022-23 as all transactions are Pre-CIRP period and had already been signed by the Management and the Editor in chief of the Corporate Debtor. The data in the financial statements and accounts has not been independently verified by the Resolution Professional but is based on information and documents available.

Kindly again note that there are no Directors in this company since September 2022, when all 3 Directors had resigned. Thus there was no "Board of Directors" of the Corporate Debtor, at the time of initiation of the CIRP under IBC, thus no "suspended Board of Directors" exists of the Corporate Debtor. The Resolution Professional is filing the documents under her signature in the interest of making compliances as per data provided by the management of the Corporate Debtor.

**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: <u>cirp.unitednewsofindia@gmail.com</u>, <u>pujabahry@yahoo.com</u>

THAKUR, VAIDYANATH AIYAR & CO. Chartered Accountants

Chartered Accountants
New Delhi, Mumbai, Kolkata, Chennai.
Patna and Chandigarh



221-223, Deen Dayal Marg, New Delhi-110002 Phones: 91-11-23236958-60, 23237772

Fax: 91-11-23230831 E-mail: tvandeca@gmail.com

### Independent Auditor's Report

To the Members of M/s. United News of India (UNI)

### Report on the Audit of the Financial Statements

### Qualified Opinion

We have audited the Financial Statements of **United News of India**, which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information in which the returns of the Branches of UNI, not visited/audited by us, for the year ended on that date have been incorporated.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2021 and its loss and its cash flows for the year ended on that date.

### Basis for Qualified Opinion:

- i. Sub-Para (d) of Para 1 of General Information "Annexure B" for non provision of demand of Rs.5.63 crores, net of payments (previous year Rs. 5.69 crore) of PF Department for Interest & Damages against non-deposits of Employer's & Employees' Contribution of PF and showing it as contingent liability.
- ii. Sub-Para (a) of Para 1 of General Information "Annexure B" for partial decision in the favour of UNI and non provision of balance of demand of Service Tax to the extent not decided / allowed by CESTAT in favour of UNI.
- Fara No. 4 of General Information "Annexure B" for non provision of interest on Term Loan defaulted by UNI in repayments and interest thereon from the date when Term Loan amount was freezed by the Bank for the auction of Mumbai property of UNI. The precise amount of interest is not ascertainable.
- iv. Para No. 13 of General Information "Annexure B" for non confirmation of balances of Receivables & Payables (including statutory dues) and its reconciliations. The impact which will arise on such exercise is not ascertainable.
- v. Para 12 read together with Para 19 of General Information "Annexure B" for pending physical verification of assets since long and pending updation of the Fixed Assets





- register is still pending. The impact which will arise on such exercise on the value/cost of the Assets shown in the financial statement is unascertainable.
- vi. Para 21 of General Information "Annexure B" regarding reconciliation of gross amount of subscription and rent receivable against which TDS is claimed / recovered by UNI. The precise impact of the same is not ascertainable

As a result of matters contained in Para (i) above, considering the impact to the extent quantifiable, loss for the year is understated by Rs. 5.63 crore, with consequential impact on the accumulated loss by the same amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for the qualified opinion.

### **Emphasis of Matters:**

We draw attention in respect of:

- a) Para No. 2 of General Information regarding default in the deposits of the Provident Fund Contribution & Subscriptions for the period from August 2015 to August 2016.
- b) Para No 14 of General Information regarding weaknesses of the Internal Control over various transactions/payments of the company.
- c) Para 15 of General Information regarding pending reconciliation of accumulated unpaid dues with respective individual existing employees and ex-employees.
- d) Para 22 of General Information regarding impact of the Covid-19 Pandemic on UNI.

Our Opinion is not modified in respect of above matters.

## Material Uncertainty related to Going Concern:

The company has incurred a net loss of Rs.13.97 crore during the year ended 31st March 2021 and as of date the company's current liabilities exceeded its current assets by Rs.95.04 crore and has accumulated loss of Rs. 113.98 crore which has resulted in complete erosion of the net worth of the Company. These events and conditions indicate that material uncertainty exists that may cast significant doubt on the company abilities to be continued as going concern as not met success in its rehabilitation plan made several time in the past including in the current year as well. However, the financial statement has been prepared by the Management on going concern basis in view of the rehabilitation plan listed out under para No.11 of the General Information, of Financial Statement, as the management contention is that the Company is being considered as a going concern.

Our Opinion is not modified.

## Other Information (Information other than Financial Statements and Auditor's Report thereon)

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and



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Analysis, Board's Report Including Annexure to Board's Report, Performance at Giance, Corporate Governance Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, as same is not provided to us by management prior to the date of auditor's report.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identified and assessed the risks of material misstatement of the financial statements,
  whether due to fraud or error, design and perform audit procedures responsive to
  those risks, and obtain audit evidence that is sufficient and appropriate to provide a
  basis for our opinion. The risk of not detecting a material misstatement resulting from
  fraud is higher than for one resulting from error, as fraud may involve collusion,
  forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of
  accounting and, based on the audit evidence obtained, whether a material uncertainty
  exists related to events or conditions that may cast significant doubt on the Company's
  ability to continue as a going concern. If we conclude that a material uncertainty
  exists, we are required to draw attention in our auditor's report to the related
  disclosures in the financial statements or, if such disclosures are inadequate, to modify
  our opinion. Our conclusions are based on the audit evidence obtained up to the date
  of our auditor's report. However, future events or conditions may cause the Company
  to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine
  those matters that were of most significance in the audit of the financial statements of
  the current period. We describe these matters in our auditor's report unless law or
  regulation precludes public disclosure about the matter or when, in extremely rare
  circumstances, we determine that a matter should not be communicated in our report
  because the adverse consequences of doing so would reasonably be expected to
  outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements:

The company being licensed to operate under section 8 of the Companies Act 2013, no report therefore is required under the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub section 11 of Section 143 of the Act.

As required by Section 143 (3) of the Act, we report that:



- We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- 2. Except for the effect of the matter described in the "Basis for Qualified Opinion" and "Emphasis of Matters" paragraphs above in our opinion Para, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books and returns, including returns / statements received from the branches / centers not visited by us, adequate for the purposes of our audit.
- The Balance Sheet, Statement of Income & Expenditure and Cash Flow dealt with by this Report are in agreement with the Books of Account.
- 4. Except for the effects of the matter described in Para of "Basis for Qualified Opinion" and Emphasis of Matters above, in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 5. The Going Concern matter described in sub paragraph of "Material uncertainty in relation to GOING concern" above, in our opinion, may have an adverse effect on the functioning of the company if turnaround plan is not achieved/met.
- 6. On the basis of the written representations received from the directors and taken on record by the Board of Directors of the Company none of the directors of the company is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act 2013.
- Requirement with respect to the adequacy of the internal financial controls over financial reporting of the Company is not applicable.
- 8. With respect to the Qualified opinion & Emphasis matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations on its Financial position in its Financial Statements (para 1 of General Information to the Financial Statements);
  - The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - iii. The Clause for transfer of an amount to the Investor Education and Protection Fund by the Company is not applicable.

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants FRN: 000038N

(Anil K. Thakur) Partner

M. No.: 08872

UDIN: 21088722AAAAA58651

Place: New Delhi
Date: 0 8 SEP 2021

## UNITED NEWS OF INDIA

## BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Notes No.	As at 31.03.2021	As at 31,03.2020
<b>EQUITY &amp; LIABILITIES</b>			
Shareholders' Funds			
Share Capital	1	1,018,900	1,018,900
Reserve and Surplus	2	(1,139,751,973)	
Non Current Liabilities	_	(1,100,101,010)	(999,772,234)
Other Long Term Liabilities	3	201,754,739	218,299,128
Current Liabilities			
Trade Payables	4	2,014,131	1,503,880
Other Current Liabilities	5	1,072,004,163	982,764,899
	Total	137,039,960	203,814,573
ASSETS			
Non Current Assets			
Fixed Assets	6		
i) Tangible Assets	7555	11,224,597	12,847,616
ii) Intangible Assets		444,895	769,346
Long-Term Loans & Advances	7	580,223	580,223
Other Non-Current Assets	8	1,208,868	1,390,871
Current Assets			1,000,011
Inventories	9	13,984	18,938
Trade Receivables	10	77,247,296	131,623,920
Cash & Cash Equivalents	11	8,020,962	13,914,610
Short Term Loans & Advances	12	21,678,827	24,894,257
Other Current Assets	13	16,620,308	17,774,792
	Total	137,039,960	203,814,573
	Total	137,039,960	203,81

Notes referred above , Significant Accounting Policies and General Information given in Annexure A & B form integral part of the Financial Statement

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

(FRNo. 00038N)

(Anil K. Thakur) Partner

M No. 088722

Date: 0 SEP 2021 Place: New Delhi For and on behalf of Board of Directors

Director

Director

ditor Chai

Chairman

### UNITED NEWS OF INDIA

## STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Notes No.	For the Year 2020-21	For the Year 2019-20
INCOME:			
Revenue from Operations	14	126,360,304	187,497,511
Other Income	15	13,626,365	28,527,139
Total Revenue		139,986,669	216,024,650
EXPENSES:			
Employee Benefit Expenses	16	177,334,093	213,944,940
inance Cost	17	2,948,037	5,355,062
Depreciation & Amortisation Expenses	6	2,145,062	1,897,346
Other Expenses	18	97,287,405	67,102,332
Total Expenses		279,714,597	288,299,680
Loss Before Exceptional & Extraordinary Items	& Tax	(139,727,928)	(72,275,030)
Less : Exceptional Items		251,811	303,589
Loss Before Extraordinary Items & Tax		(139,979,739)	(72,578,619)
Income / (Deficit) for the year		(139,979,739)	(72,578,619)

Notes referred above, Significant Accounting Policies and General Information given in Annexure A&B form integral part of the Financial Statement

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants (F.R No. 000038N)

For and on behalf of Board of Directors

Director

Chairman

(Anil K. Thakur)

Partner M.No. 088722

0 8 SEP 2021 Date:

Place: New Delhi

### UNITED NEWS OF INDIA CASH FLOW STATEMENT FOR THE YEAR ENDED 21st MARCH 2021

Particulars	Year Ended 3	11.3.2021	Year Ended	31.3.2020
A.Cash Flow from Operating Activities	Rs.		Rs.	
Net Profit(Loss) Sefore Tax Adjustments for :		(139,979,736)		(72,578,619)
Depreciation Interest and Finance Charges Interest Income Loss on sale of fixed assets	2,145,062 2,948,037 (389,770)		1.897,346 5.355,062 (537,554)	
Profit on sale of fixed assets		4,699,329		6.714.854
Operating Profit/Loss) Before Working Capital changes		(135,280,410)		(65,863,765)
Changes in Working Capital	_		100	11
Adjustments for Increase and Decrease in Operating Assets: Trade and Other Receivables				
nverticies.	54,376,625		[19,009,216]	
Short Term Loans & Advances	4,954		(2,077)	
Other Current Assets	3,215,429		15,531,168	
Other Non Current Assets	1,154,484		(887,194)	11,010,000,000,000
Adjustments for Increase and Decrease in Operating Liabilities:	192,002	68,933,494	(309,395)	(4.677;614)
Trade Payables & Ct.	BO 748 545		3/02/90	
Other Long Term Liabilities	89,749,515 (16,544,389)	73,205,126	54,402,345	
Cash Generated from Operation	(10,044,389)		7,362,727	71,765,972
Income Tax Paid Exceptional tem		(9,141,799)		1,223,663
Net Cash from Operating Activities				
B.Cash Flow from Investing Activities :-				
Purchase/Acquisition of Fixed Assers	(197,582)		(W. 000 T. 17)	
Sale of fixed assets	(197,052)		(2.200,847)	
Interest income	393,770	196,178	537.554	(1.883,290)
Net Cash used in investing Activities	3330,00	196,178	2007,2009	(1.663,253)
C.Cash Flow from Financing Activity :-	_	1500,170	_	11,400,200)
Interest and Finance Charges	(2,948,C37)		(6,365,062)	
	: ADV	(2.948.037)	Tales aleas?	(5,355,062)
Net Cash from Financing Activity	10	(2,948,037)	-	(5,355,062)
Net increase in Cash and Cash Equivalents (A+B+C)	_	(5,893,648)	-	(5,794,662)
Cash and Cash Equivalents as at the commencement of the year		13,914,610		19,709.272
Cash and Cash Equivalents as at the end of the year		8,020,962		13.914.610

Above Notes, Significant Accounting Policies and General information given in American A & B form integral part of the Financial Statement As per our report of even date attached for Thekur, Vaidyanath Alyar & Co.
Chartered Accountants
[FRNo. 0000655]

(Anil'X. Trakur) Partner M No. 088722

Oute :

1 8 SEP 2021

For and on behalf of Board of Directors

### UNITED NEWS OF INDIA

### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

	As at 31.03.2021	As at 31.03.2020
NOTE - 1	Rs.	Rs.
Share Capital		
Authorised		
25,000 Equity Shares of Rs. 100 each	2,500,000	2,500,000
Issued, Subscribed & Fully Paid up		
10,189 (Previous year 10,189) equity shares of Rs. 100 each	1,018,900	1,018,900
Total	1,018,900	1,018,900
Equity Shares of Rs. 100/- each	beginning of the year	beginning of the year
Equity Shares of Rs. 100/- each ii) Shareholders holding more then 5% of the paid up capital :	year 10189	year 10189
ii) Shareholders holding more then 5% of the paid up capital :	year 10189 Nos.	10189 Nos.
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.	year 10189 Nos. 1914	year 10189 Nos. 1914
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.  M/s The Statesman Ltd.	Nos. 1914 1200	Nos. 1914 1200
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.  M/s The Statesman Ltd.  M/s Express Publications (Madurai) Ltd.	year 10189 Nos. 1914	year 10189 Nos. 1914
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.  M/s The Statesman Ltd.  M/s Express Publications (Madurai) Ltd.  Mr. Aveek Kumar Sarkar	Nos. 1914 1200 801 1059	Nos. 1914 1200 801 1059
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.  M/s The Statesman Ltd.  M/s Express Publications (Madurai) Ltd.	Nos. 1914 1200 801	Nos. 1914 1200 801
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.  M/s The Statesman Ltd.  M/s Express Publications (Madurai) Ltd.  Mr. Aveek Kumar Sarkar  M/s Amrita Bazar Patrika Ltd.  M/s Newspapers & Publishers Ltd.	Nos. 1914 1200 801 1059 744 738	Nos. 1914 1200 801 1059 744 738
ii) Shareholders holding more then 5% of the paid up capital :  M/s ABP Pvt. Ltd.  M/s The Statesman Ltd.  M/s Express Publications (Madurai) Ltd.  Mr. Aveek Kumar Sarkar  M/s Amrita Bazar Patrika Ltd.	Nos. 1914 1200 801 1059 744	Nos. 1914 1200 801 1059 744

- iii) No shares are issued by the company for a consideration other than in cash in the last immediately 5 preceding years
- v) The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share.

### NOTE - 2

### Reserve & Surplus

Profit and Loss A/c

Opening Balance:

Accumulated Deficit

Add: Deficit for the year as per P&L A/c

M/s The Printers (Mysore) Ltd.

M/s Bennett, Coleman & Co. Ltd.

(999,772,234) (927,193,615) (139,979,739) (72,578,619) Total (1,139,751,973) (999,772,234)

600

548

600

548



### UNITED NEWS OF INDIA

## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

		As at 31.03.2021	As at 31.03.2020
NOTE - 3		Rs.	Rs.
Other Long Term Liabilities			
Deposits from Tenants & others		1,818,540	2,294,040
Advance for Building Construction		65,000,000	65,000,000
Employees Retirement Benefits ( as per Actuary)		134,936,199	151,005,088
	Total	201,754,739	218,299,128
NOTE - 4		1	
Trade Payable			
Trade Payable (refer Accounting Policy No. 9)		2,014,131	1,503,880
	Total	2,014,131	1,503,880
NOTE - 5			
Other Current Liabilities Current Maturity of Secured Bank Loan *			
Principal Amount		10,302,000	10,302.000
Interest Accrued & Due on Secured Term Loan		5,164,227	5,164,227
Employees Related dues **		978,043,906	874,179,753
UNI Credit Society Ltd.		17,415,049	17,479,999
Employees Retirement Benefits ( as per Actuary)		21,803,620	22,405,783
Leave Encashement Payable ( as per Actuary)		2,599,136	2,826,170
Statutory Dues ***		10,569,777	23,113,000
Security Deposits :		5212321171	5740151515
From Tenants		3,059,368	3,059,368
From Subscribers		7,646,045	8,022,721
Other Liabilities		9,211,840	11,051,368
Outstanding Expense			
Branches		4,159,744	3,649,948
H.O		2,029,451	1,510,562
190926	Total	1,072,004,163	982,764,899

<sup>\*</sup> Current maturity of Bank Loan is Secured against equitable Mortage of the Building of UNI at Mumbai, Hyderabad , Bhopal and Bangalore and Primary Security of Rent receivable from the said property.

However, Building of Bangalore has taken over by the local authority & legal position of Mumbai flat taken over by Bank.

<sup>\*\*\*</sup> Statutory dues includes default in the deposit of Provident Fund Rs.99,11,678/- (Previous year Rs. 1,32,00,470/-)



Continuing default in respect of Secured Bank Loan is amounting to Rs. 1,03,02,000/- and Interest thereon
to Rs. 51,64,227/- since last two years

<sup>\*\*</sup> Employee related dues includes salary outstanding for 50 months against the existing employees also.

UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

NOTE - 6 Fixed Asset

30 113 100 113 100 113	1000000	Gross Block	Block			Depre	Depreciation		Net	Net Block
Description	As at 1st April 2,020	Additions	Deletion/ Adjustments	As at 31st March 2,021	As at 1st April 2,020	For the year	Deletion/ Adjustments	As at 31st March 2021	As at 31st March 2021	As at 31st March
Tangible Assets	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(R8.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Leasehold Land	312,470	130	Ŋ	312,470	186,376	2,365	i.	188,741	123,729	126,094
Building	22,698,681		).(*	22,698,581	14,458,282	175,268		14,633,550	8,065,131	8,240,399
Plant & Machinery	4,379,994	68,483	100	4,448,477	3,580,217	90,198		3,670,415	778,062	777,867
Furniture & Fixture	355,521		ij.	355,521	112,116	33,273	0.8	145,389	210,132	243,405
Computer & Accessories	5,937,462	123,308	(1)	6,060,770	3,547,314	1,376,075	3	4,923,389	1,137,381	2,390,148
Electrical fittings	951,225	5,801	ě	957,026	491,186	67,772	×	558,958	398,068	460,039
Vehides	1,179,521	*	+	1,179,521	591,767	75,660	80	667,427	512,094	587,754
Sub Total	35,814,874	197,592	*	35,012,466	22,967,258	1,820,611		24,787,869	11,224,597	12,847,616
Intangible Assets	9,527,068			9,527,068	8,757,722	324,451		9,082,173	444,895	769,346
Grand Total	45,341,942	197,592	*	45,539,534	31,724,980	2,145,062	ř	33,870,042	11,669,492	13,616,962
Previous Year's	43,141,095	2,200,847	*	45,341,942	29,827,634	1,897,346	4	31,724,980	13,616,962	



## UNITED NEWS OF INDIA

## NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

	As at 31.03.2021	As at 31.03.2020
NOTE - 7	Rs.	Rs.
Long Term Loans and Advances		
Advance against Land (to Ministry of Urban Development, Govt.of India, for land for HQ of UNI at New Delhi) ( refer para 6 of Annexure - B)	580,223	580,223
Tota	580,223	580,223
NOTE - 8		
Other Non Current Asset		
Fixed Deposits (Margin Money against Bank Guarantee)	1,060,842	1,060,842
Interest Accrued	148,026	330,029
Tota	1,208,868	1,390,871
NOTE - 9		
Inventories		
Stores & Spares	13,984	18,938
( as valued and Certified by the Management)  Tota	13,984	18,938
	-	
NOTE - 10		
Trade Receivable		
Unsecured, considered good		
Debts outstanding for a period less than six months	16,502,868	36,667,902
Other Debt	140,721,371	126,653,158
	157,224,239	163,321,060
Less: Provision for Doubtful Debt	79,976,943	31,697,140
Tota	77,247,296	131,623,920



## UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

		As at 31.03.2021	As at 31.03.2020
NOTE - 11		Rs.	Rs.
Cash & Cash Equilvalent			
Cash in Hand (as certified by Management) *		193,744	147,143
Remittances in Transit		55,128	591,460
Balances with Scheduled Banks		0.0000000000000000000000000000000000000	001,300
- Current Accounts		6,468,084	3.008,049
- Saving Accounts		1,304,005	167,958
Fixed Deposit		100000000000000000000000000000000000000	10,000,000
	Total	8,020,962	13,914,610
* Includes amounting to Rs. 1,19,539/- relates to Balance	with the	Branches	
NOTE - 12			
Short term Loans & Advances			
(Unsecured considered good)			
Prepaid expenses		432,590	510,670
TDS Recoverable		12,667,408	15,610,826
Security Deposits (excluding Provision for Doubtful of Rs.1,36,788/-)		1,724,372	1,733,002
Other Advances		6,854,458	7,039,759
(excluding Provision for Doubtful Rs. 19,00,765/-)			
	Total _	21,678,827	24,894,257
NOTE - 13			
Other Current Assets			
Rent Receivable *		8,956,053	10,110,537
Deposit with Service Tax dept (Paid under protest) (Refer para no. 1(a) of annexure B notes to a/c)		7.664,255	7,664,255

Total

16,620,308

17,774,792

<sup>\*</sup> Reconciliation for TDS deducted & deposited by Tenant is under process.



# UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

NOTE - 15   Other Income			For the year 2020-21	For the year 2019-20
News Service	NOTE - 14		Rs.	Rs.
News Service	Revenue from Operation			
Photo Serevice			116 469 725	470 200 0E0
Scan Service				
News Clips/Documentary				A CONCLUSION OF THE PARTY OF
Advertisements on Web Site 3,655,120 1,764,79  Total 126,360,304 187,497,51  NOTE - 15    Other Income	5.4 (1994) 18 4 THE TOTAL TO THE STATE OF TH		the state of the s	
NOTE - 15   126,360,304   187,497,51	기의 이번 전기가 가게 열어 전에 본 다양이면 하다면 가입에 기계를 가지 않는다.			
Other Income           Rent         7,236,715         6,893,81           Souvenier/Magzine         - 1,122,32           Interest on Saving/FDR Accounts         393,770         537,55           Provision no longer required written back         5,924,626         16,142,04           Miscellaneous Income         71,255         3,831,39           NOTE - 16         Employee Benefit Expense           Salaries & Wages         149,911,419         165,956,07           Contribution to PF and other Funds         26,596,195         47,510,06           Staff Welfare         826,480         478,80           NOTE - 17         Total         177,334,093         213,944,94           NOTE - 17         Finance Cost         Interest on PF defaults *         2,590,920         5,355,06           Interest on Property Tax         357,117         -		Total		187,497,511
Rent       7,236,715       6,893.81         Souvenier/Magzine       -       1,122.32         Interest on Saving/FDR Accounts       393,770       537.55         Provision no longer required written back       5,924,626       16,142.04         Miscellaneous Income       71,255       3,831.39         NOTE - 16       -       13,626,365       28,527,13         NOTE - 16       -       -       149,911,419       165,956,07         Contribution to PF and other Funds       26,596,195       47,510,06         Staff Welfare       826,480       478,80         Total       177,334,093       213,944,94         NOTE - 17       Finance Cost       Interest on PF defaults *       2,590,920       5,355,06         Interest on Property Tax       357,117       -	NOTE - 15			
Souvenier/Magzine	Other Income			
Souvenier/Magzine	Rent		7,236,715	6,893,818
Interest on Saving/FDR Accounts   393,770   537,55	Souvenier/Magzine		100 April 400 (100 April 400 A	1,122,325
Note	Interest on Saving/FDR Accounts		393,770	537,554
Total 13,626,365 28,527,13  NOTE - 16  Employee Benefit Expense Salaries & Wages 149,911,419 165,956,07 Contribution to PF and other Funds 26,596,195 47,510,06 Staff Welfare 826,480 478,800 Total 177,334,093 213,944,94  NOTE - 17  Finance Cost Interest on PF defaults * 2,590,920 5,355,066 Interest on Property Tax 357,117	Provision no longer required written back		5,924,626	16,142,043
NOTE - 16  Employee Benefit Expense  Salaries & Wages	Miscellaneous Income		71,255	3,831,399
Employee Benefit Expense  Salaries & Wages		Total	13,626,365	28,527,139
Salaries & Wages       149,911,419       165,956,07         Contribution to PF and other Funds       26,596,195       47,510,06         Staff Welfare       826,480       478,80         Total       177,334,093       213,944,94         NOTE - 17         Finance Cost         Interest on PF defaults *       2,590,920       5,355,06         Interest on Property Tax       357,117       -	NOTE - 16			
Contribution to PF and other Funds         26,596,195         47,510,08           Staff Welfare         826,480         478,80           Total         177,334,093         213,944,94           NOTE - 17         Finance Cost           Interest on PF defaults *         2,590,920         5,355,06           Interest on Property Tax         357,117         -				
Staff Welfare         826,480         478,80           Total         177,334,093         213,944,94           NOTE - 17         Finance Cost         2,590,920         5,355,06           Interest on Property Tax         357,117         -			149,911,419	165,956,074
NOTE - 17  Finance Cost Interest on PF defaults * 2,590,920 5,355,06; Interest on Property Tax 357,117			The state of the s	47,510,060
NOTE - 17  Finance Cost Interest on PF defaults * 2,590,920 5,355,06; Interest on Property Tax 357,117 -	Staff Welfare	TOTAL STATE OF		478,806
Finance Cost         2,590,920         5,355,06           Interest on Property Tax         357,117         -		Total	177,334,093	213,944,940
Interest on PF defaults * 2,590,920 5,355,060 Interest on Property Tax 357,117 -	NOTE - 17			
Interest on Property Tax 357,117 -	The second secon			
			2,590,920	5,355,062
Total 2,948,037 5,355,06	Interest on Property Tax		the second secon	
		Total	2,948,037	5,355,062

<sup>\*</sup> Paid against Demand of Interest & Damages. Refer note 1(d)



# UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2021

		For the year 2020-21	For the year 2019-20
NOTE - 18	1.	Rs.	Rs.
Other Expenses			
News Service Related Expense			
Communication Expenses		2,621,977	2,893,930
Teleprinter Consumables		27,932	76,028
Honorarium to Stringers & others		25,715,057	27,775,325
Unidarshan/Documentary Expenses		336,735	1,545,600
Magazine Expenses		3,000	337,250
Subscription Paid		123,676	162,767
Photo Graphics Service Expenses		17,000	1,000,1107
	Sub-total (A)	28,845,377	32,790,900
Administrative & Other Expenses			
Rent		3,366,704	3,536,334
Rates & Taxes		3,276,396	1,437,223
Electricity & Water		2,872,138	3,685,278
Travelling & Conveyance		2.098,491	2,987,822
Newspaper & Periodicals		591,636	703,090
Printing & Stationary		136,404	232,959
Postage Expense		40,212	58,095
Bank Charges		72,888	98,446
Insurance		54,957	50,060
Repairs & Maintenance :		0.007/0.00	70/07.7
Building		3,900	25,200
Plant & Machinery		1,041,795	1,201,795
Others		99,813	439,338
Audit Fee		147,500	147,500
Legal & Profesional Charges		961,447	2,201,397
Security Service		689,832	716,813
Amount written off		936,547	2,256,572
Provision for doubtful debts		49,969,466	12,485,018
Prior Period Expenses, Net		1,545,358	1,526,626
Miscellaneous Expenses		536,545	521,867
	Sub-total (B)	68,442,028	34,311,433
	Total (A+B)	97,287,405	67,102,332



#### UNITED NEWS OF INDIA

### Annexure - A

Significant Accounting Policies and General Information Forming Part of the Financial Statement:

## A. Accounting Convention:

- i. These Financial Statements have been prepared on going concern concept on accrual basis (except as specifically stated) under historical cost convention, and are in compliance with generally accepted accounting principles and the Accounting Standards notified under the Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.
- ii. The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known / materialized

### B. Significant Accounting Policies:

### 1. Income Recognition:

- (a) Subscription Income for News Service is accounted for on accrual basis and on the basis of bills for the month raised to the subscribers. In the case of newspaper subscribers, such bills are raised on the basis of their latest available circulation figures.
- (b) Subscription from Prasar Bharati is accounted for on the basis of last settled subscription rate. Effect of change in the subscription rate is accounted for in the year of acceptance of such revision.
- (c) Expenses are accounted for on accrual basis. However, in the case of foreign stringers to the extent of demand received is accounted for.

### 2. Fixed Assets:

- (a) Fixed Assets are stated at cost including incidental costs incurred pertaining to the acquisition and bringing them to the location for use and interest on loans borrowed where applicable, upto the date of putting the concerned asset to use.
- (b) Leasehold land is amortized over the period of lease.
- (c) Physical Verification of Assets is done on a rotational basis so that every Asset is verified in every two years and the discrepancies observed in the course of the verification are adjusted in the year in which report is submitted and approved by appropriate authority.

### 3. Depreciation:

- (a) Depreciation is provided on all assets on straight-line method over the useful life of assets as prescribed in the Schedule II of the Companies Act 2013, keeping a residual value of 5% of the original cost.
- (b) Leasehold Land other than perpetual lease, if any, is amortized over the period of lease.
- (c) Intangible assets which have a useful economic life are amortized over the estimated useful
- (d) Assets of small value not exceeding Rs.5000, in each case, are fully depreciated in the year of Purchase.



### 4. Foreign Currency Transactions:

Transactions involving foreign currencies are recorded at the exchange rates prevailing at the time of transactions however; year-end balances are reinstated at the exchange rate prevailing at the year-end.

Any income or expenditure on account of exchange difference is recognized in the Income and Expenditure Account.

### 5. Inventories:

Inventory of stores and spares is valued at cost. Consumables are charged off at the time of initial issue.

### 6. Contingent Liabilities:

Contingent liabilities in each case are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

### 7. Retirement Benefits:

Provision for liabilities towards employees retirement benefits (i.e. Gratuity and Leave Encashment) are being made on the basis of actuarial valuation.

### 8. Doubtful Debts:

Debts are provided for if they are either more than three years old or specifically identified as doubtful even within three years. However, debts pertaining to Govt., whether State or Central Departments or Public Sector undertakings which are known to be recoverable with certainty are not provided for, in spite of their age exceeding three years.

### 9. Liabilities:

Liabilities, other than related to employees, which are more than three years old are written back unless such liabilities are specifically known to be payable in the future.

### Annexure - B.

### General Information:

### Contingent Liabilities:

(a) Services of Reuters, Foreign Correspondence, and News Royalties are exempted from Service Tax from July 2012 onwards. However, Service Tax Department had raised a demand of Rs.0.77 crore (including interest & penalty of Rs. 0. 10 crore) vide demand letter no.15-16/2/2012-13 dated 11.01.2013 on the Services of Reuters, Foreign Correspondence and News Royalties. The management had disputed the demand and an appeal was filed with the Custom Excise & Service Tax Appellate Tribunal (CESTAT). The said case was transferred to Double Bench of CESTAT and as per direction of the Service Tax Department and CESTAT; UNI has deposited Rs. 0.77 crore (including interest & penalties) under protest.

However, case is partially decided in favour of UNI as CESTAT had set aside the demand partially vide order no. ST/A/50857/2020-CU/DB dated 21.09.2020 and for remaining demand appeal of UNI has been allowed. In the opinion of the Management, no liability, for the balance amount, will arise, hence provision against such demand is not required.

(b) Further, in respect of certain other claims / suits lodged against the Company by ex-employees / daily workers / stringers / EPA etc. not acknowledged as debts as the amount of claims is not ascertainable or yet to be agreed upon.



- (c) Suits filed by the various parties in different courts in India claiming damages from the company have been disputed by the Company and liabilities for the same has not been provided for as total amount involved is either not known or not ascertainable.
- (d) Due to paucity of the Funds, UNI is not regular in depositing PF (both employees & employers share) on time. Hence, PF Department has raised total demand of Rs. 6.52 crore for the Interest &Damagesvideorder/letternoDL/CPM/000978/Enf/510/Damages/7588dated15.02.2019,ordersno DL/CEN/DL/978/Damages/1-14B/7952 dated 24.10.2019 and order no. DL/CEN/DL/978/DAMAGES / I/7Q/7951 dated 24.10.2019.

Management has gone in appeal in the Central Provident Fund Tribunal against the said demand. The Court has given stay vide its order dated 8th May 2019 with a direction to deposit with the Tribunal. However, against the same UNI has deposited Rs.0. 89 crore (previous year Rs. 0.64 crore) has been made to against the above demand.

No liability for the balance amount of Rs. 5.63 crore as on 31.03.2021 have been provided as in the opinion of management waiver will be granted by the Tribunal. (also refer Para 2 below for the amount of PF not deposited).

- (e) UNI has received proposal from M/s Om Radianz Infra Pvt. Ltd. and M/s Idea Projects & Sales Pvt. Ltd for the construction of the proposed UNI Building. Both the parties have given deposits Rs. 50.00 lakh each for the said proposed constructions of the proposed building of UNI. However, their proposal was not agreed upon by the members of UNI hence the amount was refunded during the year 2016-17. However, both the party has gone in the court for the payment of Interest. UNI has not accepted their demand and liability for the same has not been provided for. Case is still pending.
- 2. Statutory dues as on 31.03.2021 includes an amount of Rs. 0.99 crore (Previous year Rs. 1.32 crore) against unpaid Provident Fund and Administrative charges. The said dues pertain to the period from August 2015 to August 2016 and February, 2021 and March, 2021. Against the dues of old balances (i.e. from August 2015 to August 2016) PF assessment u/s 7A of the PF Act has been completed and an order dated 10<sup>th</sup> April 2019 is received for the payments of Rs. 3.52 crore. UNI has requested, with a Bank Guarantee of Rs.0.10 crore, to fix the installment for the payment for which order is still pending. However, UNI is paying as per fund availability.
- VRS Optees of the various branches of UNI have filed suit at the local Courts for the full & final
  payment of their dues. The amount remain payable as on 31,03,2021 is amounting to Rs. 1.18
  crore (Previous year 1.23 crore). Such unpaid amount is now only for 45 numbers of Optees
  (previous year 45 numbers).
- 4. Overdue amount of Term Loan from State Bank of Hyderabad, Kolkata Branch and interest thereon as on 31.03.2019 was amounting to Rs. 1.55 crore (previous year Rs. 1.55 crore). Bank has also declared UNI accounts as NPA and legal position of the property (Mumbai Flat) mortgaged have been taken over by the said Bank. Auction process of the said property was also initiated by Bank but no response against the same was received. No interest has been accounted for as the Banks has freezed the Loan & Interest amount for Rs. 1.55 crore.
- 5. L&DO, Ministry of Urban Development, New Delhi had allotted a plot of Land measuring 5289.59 sqrs. Mtrs. at 9, Rafi Marg, New Delhi to UNI in the year 1979. UNI had paid a sum of Rs.5.80 lakh to the authorities in the year 1981 as advance against its share in the said Land including cost of Superstructure existing thereon. Since then, above mentioned total area of land with building constructed thereon was in the use and possession of UNI.



However, as per order dated 27.6.2000, L&DO had allotted as their share in the said Land to the extent of 2024 sqrs, mtrs. only and 2644.76 sqrs, mtrs. as share for Press Council of India (PCI).

L&DO had handed over the possession of land measuring total 5289.59 sq. mtrs to UNI on 28.04.2015 for the construction of a composite building by NBCC for the UNI as well for the PCI a co- allottee and lease deed will be executed in the favour of UNI and PCI only after the completion of the construction of the building. As per instruction of the Government a tripartite agreement is to be signed for the construction of said building for which UNI is waiting response from PCI.

The proposal is at an advanced stage, with NBCC ready to construct the twin tower as soon as the tripartite agreement is executed. After the construction of the 5 storey building of UNI, management expects to earn rental revenues on crores of Rupee annually.

- 6. UNI has taken deposits/advances of Rs. 6.50 crore from two property developers and as the members of UNI were not agreeable on terms & conditions of the developers, developers were gone in NCLT, New Delhi and file a petition for the winding up as the UNI is not able to liquidate the operational debts. Case is dismissed on the ground that the said transaction is not an operational debt but allowed for recovery through other proceedings. Subsequently, as per order of the Delhi High Court dated 11.03.2020 the matter is under amicable settlement and matter is still pending.
- 7. UNI has vacated the Chennal office premises and settled the cases out of court with Land Lord vide settlement Agreement dated 28.04.2021 and accordingly UNI has paid an amount Rs. 85 Lakh (through 28 Post dated Cheques) for the settlement. The notice of Madras High Court for the payment of the differential amount of Rent was for an amount of Rs. 2.39 crore for the period the from Nov. 2008 to Feb. 2016.
- Indore Development Authority (LDA) has taken back the land of UNI, however, management is trying to retrieve the said land from LDA.
- 9. Disputes with some of the tenants at Hyderabad Office premises are going on as tenants are not paying the agreed monthly rental to UNI since long and substantial amount is outstanding for recovery. However, management is in the process to negotiate with the tenants all the disputes and recover the negotiated amount with the tenants. We are expecting these disputes to be resolved soon, which will lead to fresh rental revenues.
- 10. BBMC, Bangalore has taken back the possession of the Land with office Building, constructed on such land by UNI, on the expiry of the lease period. However, UNI had filed a suit against the BBMC for the cancellation of the lease of the said Land and taking the possession with the office building constructed by UNI on the said Land. The Case still pending with the court, however, the management of UNI is trying with all other means to retrieve the premises.

### 11. Going Concern:

In spite of the fact of bad financial position of UNI, in the opinion of the Management, the company will survive as going concern based upon the revival plans considered in the Board Meetings held time to time. Steps are being taken on multiple fronts increase the revenues and collections including for the old dues of membership subscriptions to turn around the company from present situation to cash surplus. Some elements of the turnaround plan are:

Efforts for recovery of outstanding dues of Membership Subscription :
 Efforts are being made to recover the subscription fee amounting Rs. 7.72 crore outstanding

(excluding doubtful provision of Rs. 8.00 crore which are for more than three years) (previous year Rs.13.16 crore) from past & existing members/subscribers of UNI.



## ii. Increase in subscription income / Grants through Local language News Papers which right now UNI not providing :

UNI has decided to begin the additional services in regional languages to rope in local subscribers of respective State. Like Urdu language for which Govt. of India had given Grants to UNI for Urdu Services in addition to monthly subscription charged from the subscribers. UNI also requesting to the various State Governments for the Grant against the news in the local languages of the State. The plan of UNI to approach all the following languages viz. Kannada, Marathi, Bengali Gujarati, Telegu, Tamil etc.

UNI has already started Kannada Service and good sizes of revenues are also expected from there.

Grants from the State Government for development of their own language are also expected. These can be achieved on incurring small amount of additional expenses in the said State.

### iii. Empanelment with Govt. for advertisement at DAVP Rates :

UNI websits is now empanelled with DAVP for advertisements; accordingly, income of UNI from this activity will increase at least by Rs. 40 to 50 lakhs per annum.

### iv. Up-graded Websites with latest technology:

Further, UNI has upgraded its Websites with latest technology and in the light of same, management is pursuing with all the State Governments and Ministries of the Central Government of India as well as with the big Business Houses for the advertisements on UNI Website so as to fetch the maximum monthly income of UNI. Communication System has also been upgraded so as to provide the News smoothly and speedily to its Subscribers.

### v. Cost cutting measure:

Management has reduced expenses on various account heads like traveling expenses, electricity expenses, staff overtime, and other expenses resulting in remarkable total cost-cutting. Efforts are being made to reduce the cost further.

Hence, in the light of above turnaround plan of UNI, management is sure that the company will survive as going concern.

- 12. Physical verification of fixed assets has not been conducted from last several years and Fixed Asset Register is yet to be updated. Management is charting out a phased program of physical verification & mapping it to conduct the physical verification of fixed assets soon. In the mean time, sale proceeds of the assets scraped / discarded have been credited directly to the Miscellaneous Income as details for the cost of Assets are not available.
- Balances of Receivable and Payables including statutory dues are subject to confirmation and reconciliation.
- Internal control over reimbursement / payments for various expenses (including for expenses at branches) are under the process of strengthening.
- 15. Accumulated balance of Employees related dues are still under process of reconciliation with respect to dues of respective ex- employees and existing employees and their dues as on date.
- 16. Related party transactions made during the year :

(Rs. In crore)

S.No	Name	Relation	Nature of Transactions	During the year	Previous year
1.	The Statesman Ltd.	Shareholder	Rental Income	0.04	0.04



	2.	Mr. Ashok	Editor (	Salary &	0.09*	0.004
4		Upadhyay	Varta)	Allowances	0.09	0.09*

### Note:

Dues / transactions in the normal course of business (related with news subscriptions etc.) with the members / shareholders have not been considered for above disclosure irrespective of the year of outstanding and amount involved.

\* Excludes retirement benefits/perguisites.

- 17. In the opinion of the management Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated.
- 18. As per the information available with the Company and relied upon by the Auditors, there are no small scale industrial undertakings to whom the Company owes any sum together with interest outstanding for more than 30 days.
- 19. The company is in the process of maintenance of adequate records of the Assets / Scrapped Assets, related sale and reconciliation of the same with Fixed Assets & Stock Register.
- 20. As per statement received from LIC of India dated 10.12.2015, Group Gratuity Scheme taken by UNI from LIC of India has discontinued leaving a closing balance of Rs.3,34,053/- UNI is now providing liability on the basis of valuation made by Actuary. However, payments to retired employees are being made on the basis of formula as given under the Income Tax Act.
- 21. TDS with against subscription receivable and rent receivable is under process of reconciliation.
- 22. As Media industry has badly impacted due to Covid-19 Pandemic, UNI has also affected badly and most of the subscribers are asking for rebate in the membership subscription. UNI is forced to provide such desired rebate that is may be upto 25% as competitors are unilaterally offering rebate of 25% to its subscribers. The financial impact of the same will be given on actual basis.
- 23. Previous year's figures have been re-classified / re-cast wherever considered necessary.

As per our Report of even date attached For Thakur, Valdyanath Aiyar & Co. Chartered Accountants,

FRN: 000038N

Anil K. Thakur

(Partner) M.No.088722 Chalman

Director

Agaylelan

Place: New Delhi

Date : 0 8 SEP 2021



### Independent Auditor's Report

To the Members of M/s. United News of India (UNI)

Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the Financial Statements of M/s United News of India, which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information in which the returns of the Branches of UNI, not visited by us, for the year ended on that date have been incorporated.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2020 and its loss and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion :

- L Sub-Para (e) of Para 1 of General Information for non provision of demand of PF Department for Interest & Damages against non-deposits of PF, for amounting to Rs. 5.69 crore (net of payments) and showing it as contingent liability.
- II. Sub-Para (d) of Para 1 of General Information for non provision against the order of the Madras High Court for the payments of Rs.1.56 crore to the Land Lord of the Chennal office premises, though UNI has lost the case at lower Court.
- iii. Para No. 9 of General Information for non confirmation of balances of Receivables & Payables (including statutory dues) balances and its reconciliations. The precise impact due to pending confirmation & reconciliation are not ascertainable.
- iv. Para 8 read together with Para 16 of General Information for physical verification of assets not conducted since long and updating the Fixed Assets register is still pending. Impact, if any, which will arise on such exercise on the value/cost of the Assets shown in the financial statement, is unascertainable.

As a result of matters contained in para i & ii above, and considering the impact to the extent quantifiable, loss for the year is understated by Rs. 7.25 crore, with consequential effect on the accumulated loss by the same amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion (including the basis for the qualified opinion).

#### Emphasis of Matters:

We draw attention in respect of ;

- a) Para No. 2 of General Information regarding default in the deposits of the Provident Fund Contribution & Subscriptions for the period from August 2015 to August 2016.
- b) Para 5 of General Information regarding continuing default in the repayment of Bank Loan & Interest thereon amounting to Rs. 1.55 crore. No interest has been provided for from the date of notice issued by State Bank of India for the auction of the property mortgage by UNI to the said Bank.
- c) Para No 10 of General Information regarding weaknesses of the Internal Control over various transactions/payments of the company.
- d) Sub para (f) of Para No. 1 of General Information regarding demand of BMC. Bhopal not provided as the same amount is receivable from the tenants.
- e) Para 11 of General Information regarding pending reconciliation of accumulated unpaid dues with respective individual existing employees and ex-employees.
- f) Para 17 of General Information for non-availability of balance confirmations for four Banks accounts having book balance of Rs.1.08 lakhs.
- g) Sub-Para (d) of Para 3 of Significant Accounting Policy to depreciate the assets of small value of less than Rs.5,000/- in the year of purchase itself.
- h) Para 26 of General Information regarding impact of the Covid-19 Pandemic on UNI.

Our Opinion is not modified in respect of above matters.

# Material Uncertainty related to Going Concern:

The company has incurred a net loss of Rs.7.23 crore during the year ended 31st March 2020 and as of date the company's current liabilities exceeded its current assets by Rs.118.84 crore and has accumulated carry forward loss of Rs. 99.98 crore which has resulted in complete erosion of net worth of the Company. These events and conditions indicate that material uncertainty exists that may cast significant doubt on the company abilities to be continued as going concern as not met success in its rehabilitation plan made several time in the past. However, the financial statement has been prepared by the Management ongoing concern basis in view of the rehabilitation plan listed out under para No.7 of the General Information, of Financial Statement, as the management contention is that the Company is being considered as a going concern. Our Opinion is not modified.

# Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the

Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether
  due to fraud or error, design and perform audit procedures responsive to those risks, and
  obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The
  risk of not detecting a material misstatement resulting from fraud is higher than for one
  resulting from error, as fraud may involve collusion, forgery, intentional omissions,
  misrepresentations, or the override of internal control.
- Obtained an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of
  accounting and, based on the audit evidence obtained, whether a material uncertainty exists
  related to events or conditions that may cast significant doubt on the Company's ability to
  continue as a going concern. If we conclude that a material uncertainty exists, we are required
  to draw attention in our auditor's report to the related disclosures in the financial statements or,
  if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the
  audit evidence obtained up to the date of our auditor's report. However, future events or
  conditions may cause the Company to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including
  the disclosures, and whether the financial statements represent the underlying transactions and
  events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the
  planned scope and timing of the audit and significant audit findings, including any significant
  deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those
  matters that were of most significance in the audit of the financial statements of the current
  period. We describe these matters in our auditor's report unless law or regulation precludes
  public disclosure about the matter or when, in extremely rare circumstances, we determine that
  a matter should not be communicated in our report because the adverse consequences of
  doing so would reasonably be expected to outweigh the public interest benefits of such
  communication.

# Report on Other Legal and Regulatory Requirements:

The company being licensed to operate under section 8 of the Companies Act 2013, no report therefore is required under the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub section 11 of Section 143 of the Act.

As required by Section 143 (3) of the Act, we report that:

 We have sought and obtained all the information and explanations, except para (f) of Emphasis of Matters, which to the best of our knowledge and belief were necessary for the

purposes of our audit.

2. Except for the effect of the matter described in the "Basis for Qualified opinion" and "Emphasis of Matters" paragraphs above in our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books and returns, including returns / statements received from the branches / centers not visited by us, adequate for the purposes of our audit.

3. The Balance Sheet, Statement of Income & Expenditure and Cash Flow dealt with by this

Report are in agreement with the Books of Account.

 Except for the effects of the matter described in Para of "Basis for Qualified Opinion" and Emphasis of Matters above, in our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The Going Concern matter described in sub paragraph of "Material uncertainty in relation to going concern" above, in our opinion, may have an adverse effect on the functioning of the

Company if turnaround plan is not achieved.

 On the basis of the written representations received from the directors and taken on record by the Board of Directors of the Company none of the directors of the company is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act 2013.

 Requirement with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.

- 8. With respect to the Emphasis matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations on its Financial position in its Financial Statements (para 1 of General Information to the Financial Statements);

ii. The Company did not have any material foreseeable losses on long-term contracts

including derivative contracts.

 The Clause for transfer of an amount to the Investor Education and Protection Fund by the Company is not applicable.

For Thakur, Vaidyanath Alyar & Co. Chartered Accountants FRN: 000038N

ANIL KUMAR (Applied) regress for THAKUR (THAKUR THAKUR)

(Anil K. Thakur) Partner M. No.: 08872

Place: New Delhi Date: 07,12,2020

#### BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Notes No.	As at 31.03.2020	As at 31.03.2019
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	1	1,018,900	1,018,900
Reserve and Surplus	2	(999,772,234)	(927,193,615)
Non Current Liabilities		Character (Character)	Charles and the contract of the
Other Long Term Liabilities	3	218,299,128	210,936,401
Current Liabilities			
Trade Payables	4	1,503,880	5,341,314
Other Current Liabilities	5	982,764,899	914,525,120
	Total	203,814,573	204,628,120
ASSETS			
Non Current Assets			
Fixed Assets	6		
i) Tangible Assets		12,847,616	12,208,688
ii) Intangible Assets		769,346	1,104,773
Long-Term Loans & Advances	7 8	580,223	580,223
Other Non-Current Assets	8	1,390,871	1,081,475
Current Assets			
Inventories	9	18,938	15,962
Trade Receivables	10	131,623,920	112,614,705
Cash & Cash Equivalents	11	13,914,610	19,709,272
Short Term Loans & Advances	12	24,894,257	40,425,424
Other Current Assets	13	17,774,792	16,887,598
	Total	203,814,573	204,628,120

Notes reffered above and Significant Accounting Policies and General Information given in Annexure A & B form integral part of the Financial Statement

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

(FRNo. 00038N)

ANIL KUMAR Cograty ogned by ANIL KUMAR THAKUR Date: 2008-12-07 19-38-23 +037-90

(Anil K, Thakur) Partner M No. 088722

Date: 07.12.2020 Place: New Delhi For and on behalf of Board of Directors

SAGAR Digitally righted by SAGAR MUKHOPA MUNICONDHYAY DHYAY 18:3459-45330

(Sagar Mukhopadhyay) Director SUMEST DAMAGE OF THE CO.

(Sumeet Maheshwari) Director

VISHWAS Objectly represent the ATTACH TRIPATHI TELEGISLOTTE

(Vishwas Tripathi) Chairman

# UNITED NEWS OF INDIA STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Notes No.	For the Year 2019-20	For the Year 2018-19
Particulars	1101001101		
INCOME:			
Revenue from Operations	14	187,497,511	198,609,073
Other Income	15	28,527,139	14,271,673
Total Rever	nue	216,024,650	212,880,746
EXPENSES:			
Employee Benefit Expenses	16	213,944,940	208,806,666
Finance Cost	17	5,355,062	2,111,921
Depreciation & Amortisation Expenses	6	1,897,346	1,915,753
Other Expenses	18	67,102,333	56,983,344
Total Expen	ses	288,299,680	269,817,684
Loss Before Exceptional & Extraordinary Items 8	& Tax	(72,275,030)	(56,936,938)
Less : Exceptional Items		303,589	981,786
Loss Before Extraordinary Items & Tax	6	(72,578,619)	(57,918,724)
Loss Before Tax		(72,578,619)	(57,918,724)
Income / (Deficit) for the year		(72,578,619)	(57,918,724)

Notes reffered above and Significant Accounting Policies and General Information given in Annexure A&B form integral part of the Financial Statement

As per our report of even date attached For Thakur, Veidyanath Aiyar & Co.

Chartered Accountants

(F.R No. 000038N)

ANIL Digitally signed by ANIL KUMAR

KUMAR THAKUR Date: 2020.12.07 THAKUR 19:37:15 +03'30'

(Anil K. Thakur) Partner M.No. 088722

Date: 07.12.2020 Place: New Delhi For and on behalf of Board of Directors

SAGAR Digitally signed by SAGAR MUKHOP MUKHOPADHTAY Date: 2020,12,07 ADHYAY 18:5613 \*05'30'

(Sagar Mukhopadhyay) Director SUMEET Opadly squality SARET MAHESHWA WAY (SARET RI 13109-98780

(Sumeet Maheshwari) Director

VISHWAS Digitally signed by VISHWAS TRIPATHI TRIPATHI 1545-20-20-20-20

> (Vishwas Tripathi Chairman

# UNITED NEWS OF INDIA CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

Particulars	Year Ended	31.3.2020	Year Ended	31.3.2019
	Rs		Rs	
A.Cash Flow from Operating Activities	1353	24	1700	
Net Profit(Loss) Before Tax		(72,578,619)		(57,918,724)
Adjustments for:				
Depreciation	1,897,346		1,915,753	
Interest and Finance Charges	5,355,062		2,111,921	
Interest Income	(537,554)		(1,182,063)	
Loss on sale of fixed assets				
Profit on sale of fixed assets		6,714,854	3.9	2,845,611
Operating Profit/(Loss) Before Working Capital changes		(65,863,765)		(55,073,113)
Changes in Working Capital			_	
Adjustments for Increase and Decrease in Operating Assets:				
Trade and Other Receivables	(19,009,216)		(20.210,737)	
Inventories	(2,977)		33,702	
Short Term Loans & Advances	15,531,168		(4,410,344)	
Other Current Assets	(887,194)		(2,674,440)	
Other Non Current Assets	(309,395)	(4,677,614)	(1,016,863)	(28,278,683)
Adjustments for Increase and Decrease in Operating Liabilities:				
Trade Payables & CL	64,402,345		74.650,537	
Other Long Term Liabilities	7,362,727	71,765,072	(5.903,060)	68,747,477
Cash Generated from Operation		1,223,693		(14,604,319)
Income Tax Paid				
Exceptional Item				
Net Cash from Operating Activities				
B.Cash Flow from investing Activities :-				
Purchase/Acquisition of Fixed Assets	(2,200,847)		(2,516,342)	
Sale of fixed assets				
Interest Income	537,554	(1,663,293)	1,182,063	(1,334,279)
Net Cash used in Investing Activities	- 20	(1,663,293)	_	(1,334,279)
C.Cash Flow from Financing Activity :-				
Interest and Finance Charges	(5,355,062)		(2,111,921)	
	-	(5,355,062)	-	(2,111,921)
Net Cash from Financing Activity	2	(5,355,062)	_	(2,111,921)
Net increase in Cash and Cash Equivalents ( A+B+C)		(5,794,662)		(18,050,519)
Cash and Cash Equivalents as at the commencement of the year		19,709,272		37,759,791
Cash and Cash Equivalents as at the end of the year		13,914,610		19,709,272

Above Notes, Significant Accounting Policies and General Information given in Annexure A & B form integral part of the Financial Statement As per our report of even date attached

For Thakur, Vaidyanath Alyar & Co. Chartered Accountants (FRNo. 00038N)

ANIL KUMAR SEE KNOWN THAKUR SEED STORY STANDS

(Anii K. Thakur) Partner M No. 088722

Date: 07.12.2020 Place: New Delhi

# For and on behalf of Board of Directors

SAGAR Sund to 1994 Sunda April 1994 Sund

(Sagar Mukhopadhyay) Director SUMEET Deput open to MAINESHAULT Dis 200 120'

(Sumeet Maheshwari) Director

VISHWAS Opening Reserved TRIPATHI DESIGNATION TRIPATHI DESIGNATION TO THE PROPERTY OF THE PROP

(Vishwas Tripathi) Chairman

#### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2020

		As at 31.03.2020	As at 31.03.2019
W0000074000	1	Rs.	Rs.
NOTE - 1			
**			
Share Capital			
Authorised			
25,000 Equity Shares of Rs. 100 each		2.500,000	2,500,000
Issued, Subscribed & Fully Paid up			
10,189 (Previous year 10,189) equity shares of Rs. 100,each		1,018,900	1,018,900
	Total	1,018,900	1,018,900

i) Reconciliation of the number of share at the beginning and at the end of the year:

	year	year
Equity Shares of Rs. 100/- each	10189	10189
ii) Shareholders holding more then 5% of the paid up capital		
	Nos.	Nos.
M/s ABP Pvt. Ltd.	1914	1914
M/s The Statesman Ltd.	1200	1200
M/s Express Publications (Madural) Ltd.	801	801
Mr. Aveek Kumar Sarkar	1059	1059
M/s Amrita Bazar Patrika Ltd.	744	744
M/s Newspapers & Publishers Ltd.	738	738
M/s H T Media Ltd.	738	738
M/s Manipal Media Network Ltd.	600	600
M/s The Printers (Mysore) Ltd.	600	600
M/s Bennett, Coleman & Co. Ltd.	548	548

- iii) No shares are issued by the company for a consideration other than in cash in the last immediately 5 preceding years
- iv) The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share.

# NOTE - 2

D.	No. of Lot	DEC.		Sur	PP.	in a m
134	0.540.1	CV 40	108	- ou	r gan	nus

Profit and Loss A/c

Opening Balance

Accumulated Deficit
Add: Deficit for the year as per P&L A/c

(927,193,615) (869,274,891) (72,578,619) (57,918,724) Total (999,772,234) (927,193,615)

beginning of the

beginning of the

# NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2020

		As at 31.03.2020	As at 31.03.2019
NOTE - 3			Rs.
NO IE-0			
Other Long Term Liabilities			
Deposits from Tenants & others		67,294,040	67,294,040
Employees Retairement Benefits ( as per Actuary)		151005088	143,642,361
	Total	218,299,128	210,936,401
NOTE - 4			
Trade Payable			
Trade Payable (refer Accounting Policy No. 9)	Y0908988811 a	1,503,880	5,341,314
ACTORNO - TANKO AREA - 150 / 100 - 150 - 150 / 100 / 100	Total	1,503,880	5,341,314
NOTE - 5			
Other Current Liabilities			
Current Maturity of Secured Bank Loan *			
Principal Amount		10,302,000	10,302,000
Interest Accrued & Due on Secured Term Loan		5,164,227	5,164,227
Employees Related dues		874,179,753	791,269,924
UNI Credit Society Ltd.		17,479,999	17,833,634
Gratuity Payable		22,405,783	19,890,513
Leave Encashement Payable		2,826,170	2,589,071
Statutory Dues **		23,113,000	38,984,612
Security Deposits ;			
From Tenants		3,059,368	3,059,368
From Subscribers		8,022,721	8,625,620
Other Liabilities		11,051,368	11,830,237
Outstanding Expense			
Branches		3,649,948	3,248,356
HO		1,510,562	1,727,558
	Total	982,764,899	914,525,120

# Notes: \*

# Notes: \*\*

iii.) Statutory dues includes default in the deposit of Provident Funds Rs. 3,82,51,009/- (Previous year Rs.4,34,90,231/-) and Rs.9,66,725/-(Previous year Rs. 15,02,070/-). The Company has applied vide , letter dated 08.01.2019 to allow for the deposit in 36 instalments.

Current maturity of Bank Loan is Secured against equitable Mortage of the Building of UNI at Mumbal, Hyderabad, Bhopal and Bangalore and Primary Security of Rent receivable from the said property.

ii.) Continuing default in respect of Secured Bank Loan is amounting to Rs. 1,03,02,000/- and Interest thereon is Rs. 51,64,227/- .

UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2020

		Gross Block	Block			Depre	Depreciation		Net Block	Block
Description	As at 1st April 2019	Additions	Deletion/ Adjustments	As at 31st March 2020	As at 1st April 2019	For the year	Deletion/ Adjustments	As at 31st March 2020	As at 31st March 2020	As at 31st March 2019
Tangible Assets	(Rs.).	( Rs )	(Rs.)	(Rs.)	(Rs)	(Rs.)	(Rs.)	( Rs. )	(Rs.)	(Rs.)
Leasehold Land	312,470	E	c.	312,470	184,011	2,365	×	186,376	126,094	128,459
Building	22,038,331	660,350	0	22,658,681	14,292,331	165,951	1	14,458,282	8,240,399	7,746,000
Plant & Machinery	4,328,657	51,337	30 20	4,379,994	3,471,442	108,775	*	3,580,217	777,887	857,215
Furniture & Foture	298,815	56,706	4	355,521	78,843	33,273		112,116	243,405	219,972
Computer & Accessories	5,433,429	504,033	¥	5,937,462	2,673,298	874,016		3,547,314	2,390,148	2,760,131
Electrical fittings	893,446	57,779	1	951,225	423,688	67,500	74	491,186	460,039	469,760
Vehides	543,376	636,145	(i)	1,179,521	516,225	75,542	×	591,767	587,754	27,151
Sub Total	33,848,524	1,966,350		35,814,874	21,639,836	1,327,422		22,967,258	12,847,616	12,208,686
Intangible Assets Grand Total	9,292,571	2,200,847		9,527,088	8,187,798	1,897,346		31,724,980	769,346	13,313,461
Previous Year's	40,624,753	2,516,342		43,141,095	27,911,881 1,915,753	1,915,753	٠	29,827,634	13,313,461	90

		As at 31.03.2020	As at 31.03.2019
NOTE - 7		Rs.	Rs.
Long Term Loans and Advances			
Advance against Land (to Ministry of Urban Development, Govt.of India, for land for HQ of UNI at New Delhi) ( refer para 6 of Annexure - B)		580,223	580,223
( and pass of an annual series of	Total	580,223	580,223
NOTE - 8			
Other Non Current Asset			
Fixed Deposits (Margin Money against Bank Guarantee)		1,060,842	1,060,842
Interest Accrued		330,029	20,633
	Total	1,390,871	1,081,475
NOTE - 9			
Inventories			
Stores & Spares		18,938	15,962
( as valued and Certified by the Management)	Total	18,938	15,962
	Total	10,530	10,902
NOTE - 10			
Trade Receivable			
Unsecured, considered good			
Debts outstanding for a period less than six months		36,667,902	35,133,235
Other Debt		126,653,158	96,693,591
Less: Provision for Doubtful Debt	4250000	31,697,139	19,212,121
	Total	131,623,920	112,614,705

		As at	As at
		31.03.2020	31.03.2019
	-	Rs.	Rs.
NOTE - 11			
Cash & Cash Equilvalent			
Cash in Hand		147,143	392,100
Remittances in Transit		591,460	721,898
Balances with Scheduled Banks			
- Current Accounts		3,008,048	2,720,045
- Saving Accounts		167,958	290,529
Fixed Deposit		10,000,000	13,021,219
DD in Hand			2,500,000
Imprest	00000000		63,481
	Total_	13,914,610	19,709,272
NOTE - 12			
Short term Loans & Advances			
(Unsecured considered good)			
Prepaid expenses		510,670	544,922
TDS Recoverable *		15,610,826	32,439,681
Security Deposits (excluding Provision for Doubtful of Rs.1,36,788/-)		1,733,002	1,918,882
Other Advances		7.039,759	5,521,939
(excluding Provision for Doubtful Rs. 2,11,104/-)			
	Total_	24,894,257	40,425,424
*Refund has been received upto AY 2018-19			
NOTE - 13			
Other Current Assets			72723403254
Rent Receivable		10,110,537	9,223,343
Deposit with Service Tax dept (Paid under protest)		7,664,255	7,664,255
(Refer para no. 1(a) of annexure B notes to a/c)	Total	17,774,792	16,887,598

¥		For the year 2019-20	For the year 2018-19
NOTE 44		Rs.	Rs.
NOTE - 14			
Revenue from Operation			
News Service		176,326,059	188,994,642
Photo Serevice		7,018,658	7,862,003
Scan Service		180,000	180,000
News Clips/Documentary		2,208,000	68,700
Advertisements on Web Site		1,764,794	1,503,728
	Total	187,497,511	198,609,073
NOTE - 15			
Other Income			
Rent		6,893,818	10,230,187
Souvenier/Magzine		1,122,325	1,537,477
Interest on Saving/FDR Accounts		537,554	1,182,063
Provision no longer required written back		16,142,043	820,773
Miscellaneous Income		3,831,399	501,173
4	Total	28,527,139	14,271,673
NOTE - 16			
Employee Benefit Expense			
Salaries & Wages		165,956,073	173,441,128
Contribution to PF and other Funds		47,510,060	34,784,483
Staff Welfare		478,806	581,055
	Total	213,944,940	208,806,666
NOTE - 17			
Finance Cost			
Interest on Bank Loan			1,111,921
Adhoc Interest on PF defaults		5,355,062	1,000,000
Other Interest	Total	5,355,062	2,111,921

			For the year 2019-20	For the year 2018-19
		,	Rs.	Rs.
NOTE - 18	+			
Other Expenses				
News Service Related Expense				
Communication Expenses			2,893,930	3,079,627
Teleprinter Consumables			76,028	139,080
Honorarium to Stringers & others			27,775,325	23,579,538
Unidarshan/Documentary Expenses			1,545,600	48,090
Souvenier Expenses			1810000 - 10000	2,670
Magazine Expenses			337,250	1,170,774
Subscription Paid			162,767	142,989
Photo Graphics Service Expenses		Section Commission Commission	-	
10.0000.000000000000000000000000000000		Sub-total (A)	32,790,900	28,162,748
Administrative & Other Expenses			3,536,334	4,293,695
Rent			1,437,223	1,720,984
Rates & Taxes	1.0		3,685,278	4,067,649
Electricity & Water			2,987,822	3,354,091
Travelling & Conveyance			703,090	753,677
Newspaper & Periodicals			232,959	322,765
Printing & Stationary			58,095	61,542
Postage Expense			98,446	146,566
Bank Charges			50,060	56,229
Insurance			30,000	00,220
Repairs & Maintenance :			25,200	94,718
Building			1,201,795	1,136,461
Plant & Machinery			439,338	838,528
Others			147,500	147,500
Audit Fee			2.201.397	4,504,426
Legal & Profesional Charges			2,201,307	44,250
Exchang fluctuation (net)			3	44,200
Loss on sale of Fixed Assets			716 012	672,595
Security Service			716,813	315,088
Amount written off			2,256,572	
Provision for doubtful debts			12,485,018	1,428,346
Prior Period Expenses, Net			1,526,626	1,316,619
News Royalty to foreign agencies			504.000	2,647,051
Miscellaneous Expenses		0.1.7.1.1781	521,868	897,837
		Sub-total (B)		28,820,596
		Total (A+B)	67,102,333	56,983,344

#### Annexure - A

Significant Accounting Policies and General Information Forming Part of the Financial

# A. Accounting Convention:

- i. These Financial Statements have been prepared on going concern concept on accrual basis (except as specifically stated) under historical cost convention, and are in compliance with generally accepted accounting principles and the Accounting Standards notified under the Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.
- ii. The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known / materialized.

# B. Significant Accounting Policies:

# 1. Income Recognition:

- (a) Subscription Income for News Service is accounted for on accrual basis and on the basis of bills for the month raised to the subscribers. In the case of newspaper subscribers, such bills are raised on the basis of their latest available circulation figures.
- (b) Subscription from Prasar Bharati is accounted for on the basis of last settled subscription rate. Effect of change in the subscription rate is accounted for in the year of acceptance of such revision.
- (c) Expenses are accounted for on accrual basis. However, in the case of foreign stringers to the extent of demand received is accounted for.

# 2. Fixed Assets:

- (a) Fixed Assets are stated at cost including incidental costs incurred pertaining to the acquisition and bringing them to the location for use and interest on loans borrowed where applicable, upto the date of putting the concerned asset to use.
- (b) Leasehold land is amortized over the period of lease.
- (c) Physical Verification of Assets: Physical Verification of Assets is done on a rotational basis so that every Asset is verified in every two years and the discrepancies observed in the course of the verification are adjusted in the year in which report is submitted and approved by appropriate authority.

#### 3. Depreciation:

- (a) Depreciation is provided on all assets on straight-line method over the useful life of assets as prescribed in the Schedule II of the Companies Act 2013, keeping a residual value of 5% of the original cost.
- (b) Leasehold Land other than perpetual lease, if any, is amortized over the period of lease.

- (c) Intangible assets which have a useful economic life are amortized over the estimated useful life.
- (d) Assets of small value not exceeding Rs.5000, in each case, are fully depreciated in the year of Purchase.

# 4. Foreign Currency Transactions:

Transactions involving foreign currencies are recorded at the exchange rates prevailing at the time of transactions however, year-end liabilities & assets are reinstated at the exchange rate prevailing at the year-end.

Any income or expenditure on account of exchange difference is recognized in the Income and Expenditure Account under the Natural head of accounts.

### 5. Inventories:

Inventory of stores and spares is valued at cost. Consumables are charged off at the time of initial issue.

#### 6. Contingent Liabilities:

Contingent liabilities in each case are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

#### 7. Retirement Benefits:

Provision for liabilities towards employees retirement benefits (i.e. Gratuity and Leave Encashment) are being made on the basis of actuarial valuation.

#### 8. Doubtful Debts:

Debts are provided for if they are either more than three years old or specifically identified as doubtful even within three years. However, debts pertaining to Govt., whether State or Central Departments or Public Sector undertakings which are known to be recoverable with certainty are not provided for, in spite of their age exceeding three years.

### 9. Liabilities:

Liabilities, other than related to employees, which are more than three years old are written back unless such liabilities are specifically known to be payable in the future.

#### Annexure - B.

# General Information:

### 1. Contingent Liabilities:

(a) Services of Reuters, Foreign Correspondence and News Royalties are exempted from Service Tax from July 2012 onwards. However, Service Tax Department had raised a demand of Rs.76.64 lakh (including interest & penalty of Rs. 9.73 lakh) vide demand letter no.15-16/2/2012-13 dated 11.01.2013 on the Services of Reuters, Foreign Correspondence and News Royalties. The management had disputed the demand and an appeal was filled with the Custom Excise & Service Tax Appellate Tribunal (CESTAT). The said case was transferred to Double Bench of CESTAT and as per direction of the Service Tax Department and CESTAT; UNI has deposited Rs. 76.64 lakh (including interest & penalties) under protest.

However, now case is partially decided in favour of UNI as CESTAT had set aside the demand partially vide order no. ST/A/50857/2020-CU/DB dated 21.09.2020 and for remaining demand appeal of UNI has been allowed.

In the opinion of the Management, no liability, also for the balance amount, will arise, hence provision is not required.

(b) Further, in respect of certain other claims / suits lodged against the Company by exemployees / daily workers / stringers / EPA etc. not acknowledged as debts. Amount of claims is not ascertainable or yet to agreed upon.

(c) Suits filed by the various parties in different courts in India claiming damages from the company have been disputed by the Company and liabilities for the same has not been

provided for as total amount involved is either not known or not ascertainable.

(d) The Counsel of Land Lord of Chennai Office Premises has given a legal notice to UNI informing that as per order of Small Causes Court, Chennai, Rs. 1.56 crore is payable by UNI against Fair Rent (enhanced rent) decided by the said court from 15.11.2008 to till January 2015 as well as vacation of the premises. However, UNI has counter filed a case against the same and case is pending for hearing before the said court. Hence, no liability for the same has been provided for. However, the Counsel of UNI has given advice to vacate the premises with the payment of rent from March 2015 to 10<sup>th</sup> March 2017 amounting to Rs. 6.83 lakh. Accordingly, UNI has paid the said amount and vacated the premises. Subsequently, UNI has also received an notice of Madras High Court for the payment of differential enhanced amount of rent of Rs. 2.39 crore for the period the from Nov. 2008 to Feb. 2016 for which no provision has been made. In the opinion of management the said demand will not arise as the same is disputed by UNI.

(e) PF Department has raised a demand for Interest & Damages for amounting to Rs. 2.85 crore vide letter no DL/CPM/000978/Enf/510/Damages/7588 dated 15.02.2019 for delay in deposits of PF amount for the period from May 2012 to April 2016. Management has gone in appeal in the Central Provident Fund Tribunal Court against the said demand. The Court has given stay vide its order dated 8th May 2019 with a direction to deposit Rs. 0.15 crore & 0.37 crore with the Tribunal. An adhoc payment of Rs.0.10 crore has also been made to PF Departments against the above demand.

Further, department has also issued orders no DL/CEN/DL/978/Damages/1-14B/7952 dated 24.10.2019 and order no. DL/CEN/DL/978/DAMAGES / I/7Q/7951 dated 24.10.2019 for Rs. 2.46 crores and Rs.1.20 crore respectively for Damages and Interest

for the period from April 2017 to March 2019.

However, no liability for the said demands have been provided for as in the opinion of management waiver will be granted by the Tribunal. (also refer Para 2 below for the

amount of PF not deposited ).

(f) BMC, Bhopal has raised a demand of property tax of Rs. 0.20 crore for the period from 2000 to 2018. As per Clause 04 of the lease deed dated 01.03.2011, the said property tax was payable by the tenant however, tenant has defaulted in complying the said clause. UNI has paid property tax for the period from 2000 to 2011 and for the remaining period, amount was payable by tenant, hence, demand has been raised on tenant. Demand will be paid on receipt from tenants therefore, liability for the said amount has not been provided for. UNI has also initiated to file a case against the tenant for recovery of the Property Tax and to vacate the premises.

(g) UNI has received proposal for the participation in the construction of Building from M/s Om Radianz Infra Pvt. Ltd. and M/s Idea Projects & Sales Pvt. Ltd. Both the parties have given deposits for the same @ Rs. 50.00 lakh each. However, their proposal was not agreeable by the members of UNI hence the amount was refunded during the year 2016-17. However, both the party has gone in the court for the payment of Interest. UNI has not accepted their demand and liability for the same has not been provided for.

Case is pending before the court.

 Statutory dues as on 31.03.2020 includes an amount of Rs. 2.26 crore (Previous year Rs. 3.82 crore) against unpaid Provident Fund and Administrative charges. The unpaid PF dues are against Employer's and Employees' Contribution. The said dues pertain to the period from August 2015 to August 2016. However, from September 2016, onwards UNI is paying from regularly. Against the dues of old balances (i.e. from August 2015 to August 2016) PF assessment u/s 7A of the PF Act has been completed and an order dated 10th April 2019 for the payments of Rs. 3.52 crore has been received. UNI has requested, with a Bank Guarantee of Rs.0.10 crore, to fix the installment for the payment for which order is still pending.

- Reuters Limited had discontinued its services to UNI from September 2018 due to non
  payments by UNI. However, for sharing of the International News and Photos, UNI has
  entered into an agreement with M/s. Xinhua News Agencies of China and M/s. Sputnik
  News Agencies of Russia.
- 4. VRS Optees of the various branches of UNI have filed suit at the local Courts for the full & final payment of their dues. The amount remain payable as on 31.03.2020 is amounting to Rs. 1.23 crore (Previous year 1.28 crore). Such unpaid amount is now only for 45 numbers of Optees (previous year 45 numbers).
- 5. Overdue amount of Term Loan from State Bank of Hyderabad, Kolkata Branch and interest thereon as on 31.03.2019 was amounting to Rs. 1.55 crore (previous year Rs. 1.44 crore). Bank has also declared UNI accounts as NPA and legal position of the property (Mumbai Flat) mortgaged have been taken by the Bank. Auction process of the said property was also initiated by Bank but no response against the same was received by Bank. In the mean time UNI has given proposal for "one time settlement" which is still under process of discussion. No interest thereafter has been accounted for as the Banks has freezed the Loan & Interest amount for auction Rs. 1.55 crore.
- 6. L&DO, Ministry of Urban Development, New Delhi had allotted a plot of Land measuring 5289.59 sqrs. mtrs. at 9, Rafi Marg, New Delhi to UNI in the year 1979. UNI had paid a sum of Rs.5.80 lakh to the authorities in the year 1981 as advance against its share in the said Land including cost of Superstructure existing thereon. Since then, above mentioned total area of land with building constructed thereon was in the use and possession of UNI. However, as per order dated 27.6.2000, L&DO had allotted as their share in the said Land to the extent of 2024 sqrs. mtrs. only and 2644.76 sqrs. mtrs. as share for Press Council of India.

For the balance area of Land i.e. 620.76 sq. mtrs, the Ministry of Urban Development had now given to PCI. After a long persuasion with the Ministry of Urban Development, the Ministry has accorded vide letter dated 9<sup>th</sup> October, 2012 its approval for the construction of a composite building at No.9, Rafi Marg, New Delhi for PCI and UNI through National Building Construction Corporation Ltd.

L&DO had handed over the possession of land measuring total 5289.59 sq. mtrs to UNI on 28.04,2015 for the construction of a composite building by NBCC for the UNI as well for the PCI a co- allottee and lease deed will be executed in the favour of UNI and PCI only after the completion of the construction of the building. As per instruction of the Government a tripartite agreement is to be signed for the construction of said building for which UNI is waiting response from PTI.

# 7. Going Concern:

In spite of the fact of bad financial position of UNI, in the opinion of the Management, the company will survive as going concern based upon the revival plans considered in the Board Meetings held time to time. Steps are being taken at all level to increase the revenue and collections including for the old dues of membership subscriptions to turn around the company from present situation to cash surplus. As the process of survival plan following efforts are being taken:

i. Efforts for recovery of outstanding dues of Membership Subscription ;

UNI are making efforts for the recovery of subscription fee outstanding mainly from past & existing members/subscribers of UNI. The total outstanding as on 31.03.2020 is amounting to Rs. 13.16 crore ( previous year Rs. 11.26 crore) including 25% subscription held by Prasar Bharti since April 2016 and excluding debts provided as doubtful.

 Increase in subscription income / Grants through Local language News Papers which right now UNI not providing :

UNI has decided to begin the additional services in regional languages to rope in local subscribers of respective State. Like Urdu language for which Govt. of India had given Grants to UNI for Urdu Services in addition to monthly subscription charged from the subscribers. UNI also requesting to the various State Governments for the Grant against the news in the local languages of the State. The plan of UNI to approach all the following languages viz. Kannada, Marathi, Bengali Gujarati, Telegu, Tamil etc.

In the process of same, UNI has already started Kannada Service (for which good response is coming) during the year and for other language discussion are under process.

The Grants from the State Government for development of their own language would be additional. These can be achieved on small amount of additional expenses in the said State.

iii. Empanelment with Govt. for advertisement at DAVP Rates :

Application has already been made for the empanelment of UNI for Govt. advertisement at DAVP rates and the same has been accepted. Income of UNI from this activity will increase at least by Rs. 40 to 50 lakhs per annum.

iv. Publication of UNI bi-monthly English Magazine on monthly basis and in other language also :

A bi-monthly Magazine viz. "Developing India Mirror" was launched by UNI during the year 2014-15. Further, UNI is now planning to publish this Magazine in Hindi and Urdu also. Efforts are being made to increase the number of subscribers as well as advertisement income through this Magazine. Further, it is also planning to publish this magazine on monthly basis.

v. Upgraded Websites with latest technology :

Further, UNI has upgraded its Websites with latest technology and in the light of same, management is pursuing with all the State Governments and Ministries of the Central Government of India as well as with the big Business Houses for the advertisements on UNI Website so as to fetch the maximum monthly income of UNI. Communication System has also been upgraded so as to provide the News smoothly and speedily to its Subscribers.

vi. Cost cutting measure :

Management has reduced expenses on various account heads like traveling expenses, electricity expenses, staff overtime and other expenses resulting in remarkable total cost-cutting. Efforts are being made to reduce the cost further. Hence, management is sure that the company will survive as going concern.

8. Physical verification of fixed assets has not been conducted from last several years and Fixed Asset Register is yet to be updated. Management is charting out a phased program of physical verification & mapping it to cover all fixed assets in the period of next three

- years. In the mean time, sale proceeds of the certain assets scraped / discarded have been credited directly to the Miscellaneous Income as details for the cost of Assets are not available.
- Balances of Receivable and Payables including statutory dues are subject to confirmation and reconciliation.
- Internal control over reimbursement / payments for various expenses (including for expenses at branches) are under the process of strengthening.
- Accumulated balance of Employees related dues are still under process of reconciliation with respect to dues of respective ex- employees and existing employees.
- 12. Related party transactions :

(Rs. In lakhs)

S.No	Name .	Relation	Nature of Transactions	During the year	as on 31.03.19
1.	The Statesman Ltd.	Shareholder	Rental Income	4.34	4.34
2.	Mr. Ashok Upadhyay	Editor (Varta)	Salary& Allowances	9.43*	10.96*

#### Note:

Dues / transactions in the normal course of business with shareholders/officials have not been considered for above disclosure irrespective of the year of outstanding and amount involved.

- \* Excludes retirement benefits/perquisites.
- 13. Cash in hand includes Rs.0.90 lakh (Previous year Rs.00.41 lakh) in respect of imprest for official expenses at different news gathering centers/branches across the country is lying in the personal Bank Accounts of the officials of UNI.
- 14. In the opinion of the management Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated.
- 15. As per the information available with the Company and relied upon by the Auditors, there are no small scale industrial undertakings to whom the Company owes any sum together with interest outstanding for more than 30 days.
- 16. The company is in the process of maintenance of adequate records of the Assets / Scrapped Assets, related sale and reconciliation of the same with Fixed Assets & Stock Register.
- 17. Balance confirmations for Banks Balance of four accounts maintained at different branches have not been received and total amount involved is Rs.1.08 lakhs, however, bank statement from the respective banks have been obtained.
- 18. As per statement received from LIC of India dated 10.12.2015, Group Gratuity Scheme taken by UNI from LIC of India has discontinued leaving a closing balance of Rs.3,34,053/- UNI is now providing liability on the basis of valuation made by Actuary. However, payments to retired employees are being made on the basis of formula as given under the Income Tax Act.
- 19. BBMC, Bangalore has taken back the possession of the Land with office Building, constructed on such land by UNI, on the expiry of the lease period. However, UNI had filled a suit against the BBMC for the cancellation of the lease of the said Land and taking the possession with the office building constructed by UNI on the said Land.

20. Details of expenditure in foreign currency are as under: Expenditure in Foreign Currency :

> (Rs.) 20.322/-

Previous Year (Rs.) 1.16.837/-

Travelling

21. As Media industry has badly impacted due to Covid-19 Pandemic, UNI has also affected badly and most of the subscribers are asking for rebate in the membership subscription. UNI is forced to provide such rebate that is may be upto 25% as competitors are unilaterally offering rebate of 25% to its subscribers. The financial impact of the same will be given on actual basis.

22, Previous year's figures have been re-classified / re-cast wherever considered necessary.

As per our Report of even date attached For Thakur, Vaidyanath Aiyar & Co. Chartered Accountants, F.R. No.000038N

> ANIL KUMAR (Signally signed by large Kuman Thance THAKUR Seek 2020, 12.97 19.35-15 +007307

> > Anil K. Thakur (Partner) M.No.088722

(Sagar Mukhopadhyay) Director SUMEET SHARE MARKET MAR

(Sumeet Maheshwari) Director

VISHWAS TOPACH TRIPATHI TRIPATHI THE 2000-1-207

(Vishwas Tripathi) Chairman

Place: New Delhi Date: 07.12.2020

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THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
New Delhi, Mumbai, Kolkata, Chennai.
Patna and Chandigarh

221-223, Deen Dayal Upadhyay Marg, New Delhi-110002

Phones: 91-11-23236958-60, 23237772

Fax: 91-11-23230831

E-mail: tvandeca@gmail.com : admin@tva.co.in

# Independent Auditor's Report

To the Members of M/s. United News of India (UNI)

Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the Financial Statements of M/s United News of India, which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information in which the returns of the Branches of UNI, not visited by us, for the year ended on that date have been incorporated.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by the Companies Act 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2019 and its loss and its cash flows for the year ended on that date.

# Basis for Qualified Opinion:

- Para No. 3 of General Information for non provision as firm liability of contingent liability of Rs.1.20 crore
  of M/s. Reuters Ltd, though there is no dispute against the same.
- Sub-Para (e) of Para 1 of General Information for non provision of demand of PF department for Interest & damages charges for amounting to Rs. 2.75 crore and showing it as contingent liability.
- Para No. 9 of General Information for non confirmation of Receivables & Payables balances. The impact, if any, due to non confirmation of balances is not ascertainable.
- iv. Sub-Para (d) of Para 3 of Significant Accounting Policy for assets of small value of less than Rs.5,000/are being fully depreciated in the year of purchase, which is not in accordance with requirement of Schedule-II of Companies Act 2013. The precise impact is unascertainable.
- v. Para 8 read together with Para 18 of General Information for physical verification of assets not conducted since long and updating Fixed Assets register is still pending. Impact of the same on the value of Fixed Assets shown in the financial statement, if any, is unascertainable.

As a result of matters contained in para i & ii above, and considering the impact to the extent quantifiable, loss for the year is understated by Rs. 3.95 crore, with consequential effect on the accumulated loss by the same amount.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act. 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion (including the basis for the qualified opinion).



# Emphasis of Matters:

We draw attention in respect of:

- a) Para No. 2 of General Information regarding default in the deposits of Provident Fund Contribution.
- b) Para 5 of General Information regarding continuing default in the repayment of Bank Loan & Interest thereon amounting to Rs. 1.55 crore. No interest has been accounted for by the company from the date of notice issued by State Bank of India for the auction of the property mortgaged with the said Bank.
- Para No 10 of General Information regarding strengthening the Internal Control over various transactions of the company

Our Opinion is not modified in respect of above matters.

# Material Uncertainty related to Going Concern:

The company has incurred a net loss of Rs.5.79 crore during the year ended 31st March 2019 and as of date the company's current liabilities exceeded its current assets by Rs.73.02 crore and has accumulated carry forward loss of Rs. 92.72 crore which has resulted in complete erosion of net worth of the Company. These events and conditions indicate that material uncertainty exists that may cast significant doubt on the company abilities to be continued as going concern has not met success in its rehabilitation plan made several times in the past. However, the financial statement has been prepared by the Management ongoing concern basis in view of the rehabilitation plan listed out under Para No.6 of the General Information, of Financial Statement, as the management contention is that the Company is being considered as a going concern. Our Opinion is not modified.

# Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls. That were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identified and assessed the risks of material misstatement of the financial statements, whether
  due to fraud or error, design and perform audit procedures responsive to those risks, and obtain
  audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
  detecting a material misstatement resulting from fraud is higher than for one resulting from error,
  as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
  of internal control.
- Obtained an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of managements use of the going concern basis of accounting
  and, based on the audit evidence obtained, whether a material uncertainty exists related to events
  or conditions that may cast significant doubt on the Company's ability to continue as a going
  concern. If we conclude that a material uncertainty exists, we are required to draw attention in our
  auditor's report to the related disclosures in the financial statements or, if such disclosures are
  inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up
  to the date of our auditor's report. However, future events or conditions may cause the Company
  to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the
  planned scope and timing of the audit and significant audit findings, including any significant
  deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters
  that were of most significance in the audit of the financial statements of the current period. We
  describe these matters in our auditor's report unless law or regulation precludes public disclosure
  about the matter or when, in extremely rare circumstances, we determine that a matter should not
  be communicated in our report because the adverse consequences of doing so would reasonably
  be expected to outweigh the public interest benefits of such communication.

# Report on Other Legal and Regulatory Requirements:

The company being licensed to operate under section 8 of the Companies Act 2013, no report therefore is required under the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub section 11 of Section 143 of the Act.

As required by Section 143 (3) of the Act, we report that:

- We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- Except for the effect of the matter described in the Basis for Qualified opinion paragraph above in our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those books and returns adequate for the purposes of our audit.
- The Balance Sheet, Statement of Income & Expenditure and Cash Flow dealt with by this Report are in agreement with the Books of Account.
- Except for the effects of the matter described in Para of "Basis for Qualified Opinion" and emphasis of matters above, in our opinion, the aforesaid Financial Statements comply with the



Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

5. The Going Concern matter described in sub paragraph of "Material uncertainty in relation to going concern above, in our opinion, may have an adverse effect on the functioning of the Company if turnaround plan is not achieved.

6. On the basis of the written representations received from the directors and taken on record by the Board of Directors of the Company none of the directors of the company is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act

7. Requirement with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.

- 8. With respect to the Emphasis matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company has disclosed the impact of pending litigations on its Financial position in its Financial Statements (para 1 of General Information to the Financial Statements);

The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. The Clause for transfer of an amount to the Investor Education and Protection Fund by the Company is not applicable.

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

(Anil K. Thakur)

Partner

M. No.:: 08872

Place, New Delhi Date 3 AUG 2019



# BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Notes No.	As at 31.03.2019	As at 31.03.2018
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	1	1.018.900	1,018,900
Reserve and Surplus	1 2	(927, 193.615)	(869,274,891)
Non Current Liabilities		Tomo tomotomor	4,000,000,000,000,000
Other Long Term Liabilities	3	210,936,401	216,839,461
Current Liabilities			
Trade Payables	4	5.341.314	6,923,985
Other Current Liabilities	5	914.525.120	838,291,912
	Total	204,628,120	193,799,368
ASSETS			
Non Current Assets			
Fixed Assets	6		
i) Tangible Assets		12,208,688	11,363,522
ii) Intangible Assets		1,104,773	1,349,350
Long-Term Loans & Advances	7	580,223	580,223
Other Non-Current Assets	8	1,081,475	64,612
Current Assets			
Inventories	9	15,962	49.663
Trade Receivables	10	112,614,705	92,403,968
Cash & Cash Equivalents	11	19,709,272	37,759,791
Short Term Loans & Advances	12	40.425.424	36,015,080
Other Current Assets	13	16,887,598	14,213,158
	Total	204,628,120	193,799,368

Notes reffered above and Significant Accounting Policies and General Information given in Annexure A & B form integral part of the Financial Statement

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants (FRNo. 00038N)

(Anil K. Thakur)

Partner M No 088722

Date 1 3 AUG 2019

Place: New Delhi

For and on behalf of Board of Directors

Director

Editor

harman

# STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Notes No.	For the Year 2018-19	For the Year 2017-18
INCOME:			
Revenue from Operations	14	198.609,073	213.731.309
Other Income	15	14.271.673	30,680,134
Total Revenue		212,880,746	244,411,443
EXPENSES:			
Employee Benefit Expenses	16	208.806.666	234,412,116
Finance Cost	17	2.111.921	11,301
Depreciation & Amortisation Expenses	6	1.915.753	1.408.101
Other Expenses	18	56,983,344	54.217.540
Total Expenses		269,817,684	290,049,058
Loss Before Exceptional & Extraordinary Ite	ems & Tax	(56.936.938)	(45.637.615)
Less Exceptional Items		981.786	
Loss Before Extraordinary Items & Tax		(57,918,724)	(45,637,615)
Loss Before Tax		(57,918,724)	(45,637,615)
Income / (Deficit) for the year		(57,918,724)	(45,637,615)

Notes reffered above and Significant Accounting Policies and General Information given in Annexure A&B form integral part of the Financial Statement

As per our report of even date attached

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

(F.R.No. 000038N)

For and on behalf of Board of Directors

Editor

(Anii K. Triakuri) Partner

M.No. 088722

AUG 2019

Place New Delhi

Date:



### UNITED NEWS OF INDIA CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

Particulars	Year Ended	31.3.2019	Year Ended 3	1.3.2018
F=	Rs		Rs.	
A.Cash Flow from Operating Activities Net Profit(Loss) Before Tax		(57.918.724)		(45.637.615)
		(01.010.154)		(40.031,010)
Adjustments for	1 915 753		1.408.101	
Depreciation Interest and Finance Charges	2 111.921		11301	
Interest Income	(1.182.063)		(364 342)	
Loss on sale of fixed assets	3.5.194-1959)		28 665	
Profit on pale of fixed assets		2 845 611	450.000	1 083 725
Operating Profit/Loss) Before Working Capital changes		(55,073,113)		(44,553,890)
Changes in Working Capital		- Alberta Control of the		
Adjustments for Increase and Decrease in Operating Assets.				
Trade and Other Receivables	(20,210,737)		(18.251.394)	
inventories	33.702		3,369	
Short Term Lipans & Advances	(4.410.344)		(1.799.768)	
Other Quirent Assets	(2,574,440)		(1.826,300)	
Other Non Current Assets	(1,016,883)	(28:278:683)	(390)	(21.874.483)
Adjustments for Increase and Decrease in Operating Labilities.				
Frade Payaties & CL	74.550.537		77,816,459	
-Other Long Term Liabilities	(5,903.090)	68,747,477	(12,750,042)	65,066,417
ah Generated from Operation		(14,604,319)		(1.361.955)
Income Tax Paid				
Exceptional Item				
Net Cash from Operating Activities				(1.361.955)
B.Cash Flow from Investing Activities :-				
Purchase/Acquisition of Fixed Assets	(2.516,342)		(2.066,088)	
Sale of fixed assets.	terson de la company		31,325	A STONE AREAS
Interest Interior	1.182.063	(1.334,279)	364,342	(1.670.421)
Net Cash used in Investing Activities		(1.334.279)		(1.670.421)
C.Cash Flow from Financing Activity :-	10 4 4 4 70 4 1		(11.301)	
Interest and Finance Chargos	(2.111.921)	(2,111,921)	[11.001]	(11.301)
VALUE AND A STATE OF THE STATE		(2.111.921)		(11,301)
Net Cash from Financing Activity		(18.050.519)		(3.043.677)
Net increase in Cash and Cash Equivalents ( A+B+C) Cash and Cash Equivalents as at the commencement of the	a vane	37.759.791		40.803.468
Lash and Lash Edulyments as at the commencement of the	to yourse	19 709 272		37 759 791

Above Notes: Significant Accounting Policies and General Information given at Antexure A-& B form integral, part of the Financial Statement

As per our report of even date attached For Thinkur, Vindynmath Alyar & Co.

(FRNs 00038N)

Partrier M No. 088722

Clate Place AUG 2019



For and on behalf of Board of Directors

### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2018

		As at 31.03.2019	As at 31.03.2018
NOTE-1		Rs.	Rs.
Share Capital			
Authorised			
25,000 Equity Shares of Rs. 100 each Issued, Subscribed & Fully Paid up		2.500.000	2.500.000
10,189 (Previous year 10,189) equity shares of Rs. 100 each		1,018,900	1,018,900
	Total	1,018,900	1,018,900

ii Reconciliation of the number of share at the beginning and at the end of the year

	year	End of the year
Equity Shares of Rs. 100/- each	10189	10189
ii) Shareholders holding more then 5% of the paid up capital		
	Nos.	Nos.
Mis ABP Pvt Ltd.	1914	1914
	4000	4550

	1405.	1400
Mis ABP Pvt Ltd.	1914	1914
Mis The Statesman Ltd	1200	1200
Mis Express Publications (Madural) Ltd	801	801
Mr. Aveek Kumar Sarkar	1059	1059
Mis Amrita Bazar Patriko Ltd	744	744
M/s Newspapers & Publishers Ltd	738	738
M/s H T Media Ltd.	738	738
M/s Manipal Media Network Ltd	600	600
M/s The Printers (Mysore) Ltd.	600	600
M's Bennett, Galeman & Co. Ltd.	548	548

- iii) No shares are issued by the company for a consideration other than in cash in the last immediately 5 preceding years
- (v) The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is crititled to one vote per share.

# NOTE - 2

# Reserve & Surplus

Profit and Loss A/c

Opening Balance

Accumulated Deficit

Add Deficit for the year as per P&L A/c

	(869.274.891)	(823.637,275)
	(57.918.724)	(45 637 615)
Total	(927,193,615)	(869,274,891)

beginning of the



### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2019.

			As at 31.03.2019 Rs.	As at 31,03,2018 Rs.
NOTE - 3			Ka.	n.s.
Other Long Term Liabilities Deposits from Tenants & others Employees Retainment Benefits ( as per Actuary) NOTE -4		Total	67,294,040 143,642,361 210,936,401	67,294,040 149,545,421 216,839,461
Trade Payable (refer Accounting Policy No. 9)		Total	5,341,314 5,341,314	6,923,985 6,923,985
NOTE - 5				
Other Current Liabilities Current Maturity of Secured Bank Loan * Principal Amount Interest Accrued & Due on Secured Term Loan Employees Related cures Less: Advance against salary UNI Credit Society Ltd Gratuity Payable Leave Encashement Payable Statutory Dues ** Security Deposits 1 From Ternants From Subscribers Other Liabilities Outstanding Expense Branches H.O.	79,28,59,167 15,89,243		10,302,000 5,164,227 791,269,924 17,833,634 19,890,513 2,589,071 38,984,612 3,059,368 8,625,620 11,830,237 3,248,356 1,727,556	10,302,000 4,052,306 711,658,820 18,212,364 19,231,852 2,595,074 44,462,481 3,757,454 9,176,922 9,811,369 2,930,464 2,100,806
n.u		Total	914,525,120	838,291,912

#### Notes.

- Current maturity of Bank Loan is Secured against equitable Mortage of the Building of UNI at Mumbal Hyderabad Bhopal and Bangalore and Primary Security of Rent receivable from the said property.
- ii ) Continuing default in respect of Secured Bank Loan is amounting to Rs. 1,03.02,000/- and Interest thereon to Re. ±5.64.227.

# Notes: \*\*

iii ) Statutory dues included default in the depost of of Provident Fund Rs. 3.82.51.009/. (Previous year Rs. 4.34.90.231/-) and Rs. 9.66.725(-) Provious year Rs. 15.02.070/-). The Company has applied vide letter dated 08.01.2019 to allow for the payment in 35 instalments.



UNITED NEWS OF INDIA NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.01.2019

NOTE - 6 Fixed Asset

		Gross Block	Stock			Depre	Depreciation		Net E	Net Block
Description	As at 1st April 2018	Additions	Deletion/ Adjustments	As at 31st March 2019	As at 1st April 2018	For the year	Deletion/ Adjustments	As at 31st March 2019	As at 31st March 2019	As at 31st March 2018
Tangible Assets	(Rs.)	25	( RS. )	( Rs )						
Lessehold Land	312.470	ä	18	312.470	181,646	2.365	9	164,011	128.459	130,624
Building	21,458,991	579,340	38	22,038,331	14, 128, 123	164,208	*	14 292 331	7,746,000	7,330,868
Plant & Machinery	4,195,721	132,936	35	4,328,657	3,247,846	223,596	80	3,471,442	357,215	547,875
Furniture & Fixture	228,475	70,340	fil	298,815	50,957	27.888		78.843	219,972	177,518
Computer & Accessories	4,094,346	1,339,083	100	5,433,429	1,759,404	913,894	35	2,673,298	2,760,131	2,334,942
Electrical fittings	776.049	117,397	32	893,446	361,705	61,981	Ť	423,685	469,760	414,344
Vetticles	543,376	rii.	35	543,376	516,225		50	516,225	27,151	27, 151
Sub Total	31,609,428	2,239,096		33,848,524	20,245,906	1,393,930	**	21,639,836	12,208,688	11,363,522
ntangible Assets Grand Total	9,016,325	2,516,342		43,141,095	7.865,975	521 823	40	29,827,634	13,313,461	1,349,350
Previous Year's	38,766,174	2,066,088	207,509	40,624,753	26,651,299	1,408,101	147,519	27,911,881	12,712,872	



# NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2019

		As at	As at
		31.03.2019	31.03.2018
NOTE - 7		Rs.	Rs.
NOTE - I			
Long Term Loans and Advances Advance against Land (to Ministry of Urban Development, Govt.of India, for land for HQ of UNI at New Delhi)		580,223	580 223
( refer para 6 of Annexure - B)	Total	580,223	580,223
NOTE - 8			
Other Non Current Asset Fixed Deposits ( Margin Money against Bank Guarantee)		1,060,842	59.327
Interest Accrued	Total	20,633 1,081,475	5.285 64,612
NOTE - 9			
Inventories Stores & Spares ( as valued and Certified by the Management)		15.962	49.663
( as valued and Genned by the management)	Total	15,962	49,663
NOTE - 10			
Trade Receivable Unsecured, considered good		35,133,235	34 456 026
Debts ourstanding for a period less than six months		30,133,233	54.450.020
Other Debt		96,693,591	75.836,340
Less: Provision for Doubtful Debt		19,212,121	17,888,398
ATTEN AND AND AND AND AND AND AND AND AND AN	Total	112,614,705	92,403,968

		As at 31.03.2019	As at 31.03.2018
NOTE - 11	-	Rs.	Rs.
Cash & Cash Equilvalent Cash in Hand Remittances in Transit		392,100 721,898	191,320 716,247
Balances with Scheduled Banks  - Current Accounts  - Saving Accounts Fixed Deposit		2,720.045 290,529 13.021.219	3,739,103 8,099.638
DD in Hand Imprest		2.500.000	25,000,000 13,483
MINAN SECONDARY	Total	19,709,272	37,759,791
NOTE - 12			
Short term Loans & Advances (Unsecured considered good)			See a see
Prepaid expenses TDS Recoverable * Security Deposits (excluding Provision for Doubtful of Rs 1,36,788/-)		544,922 32,439,681 1,918,882	587.553 25,866,659 1,921,412
Other Advances (excluding Provision for Doubtful Rs. 2.11,104/-)		5 521 939	7,639,456
	Total	40,425,424	36,015,080
'Assesment has been completed upto AY 2015-16			
NOTE - 13			
Other Current Assets Rent Receivable		9,223,343	6,548,903
Deposit with Service Tax dept (Paid under dispute)		7,664,255	7,664,255
(Refer para no. 1(a) of annexure B notes to a/c )	Total	16,887,598	14,213,158



# NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2019

		For the year 2018-19	For the year 2017-18
None		Rs.	Rs.
NOTE - 14			
Revenue from Operation			
News Service		188,994,642	201.915.979
Photo Serevice		7.862.003	9,902,566
Scan Service News Clips/Documentary		180,000 68,700	180,000 78,300
Advertisements on Web Site		1,503,728	1.654.464
diversion in view one	Total	198,609,073	213,731,309
NOTE - 15			
Other Income			
Rent		10,230,187	14,823,893
Souvenier/Magzine		1,537,477	2.034.792
Profit on Sale of Fixed Asset		1.182.063	364,342
Interest on Saving/FDR Accounts Provision no longer required written back		820.773	12.323.975
Miscellaneous Income		501.173	1.133.132
WISCONS I NOTICE	Total	14,271,673	30,680,134
NOTE - 16			
Employee Benefit Expense			
Salaries & Wages		173,441,128	192.438.605
Contribution to PF and other Funds		34,784,483	41,456,247
Staff Welfare		581,055	518 264
	Total	208,806,666	234,412,116
NOTE - 17			
Finance Cost			
Interest on Bank Loan		1,111,921	. 15
Adhoc Interest on PF defaults		1,000,000	44004
Other Interest	Total	2,111,921	11301
	1000000		11.00-50-50-50

		For the year 2018-19	For the year 2017-18
		Rs.	Rs.
NOTE - 18			
Other Expenses			
News Service Related Expense		3.079.627	3,205,693
Communication Expenses		139.080	212,385
Teleprinter Consumables		23.579.538	18,329.858
Honorarium to Stringers & others		48,090	54,810
Unidarshan/Documentary Expenses		2.670	75.360
Souvenier Expenses		1,170,774	1,277,314
Magazine Expenses Subscription Paid		142,969	153,676
Photo Graphics Service Expenses	20.000		3,400
Fridio Grapinos de vide Esperier	Sub-total (A)	28,162,748	23,312,496
Administrative & Other Expenses		4,293.695	3.050.430
Rent		1,720,984	5.394.412
Rates & Taxes		4,067,649	3.395.282
Electricity & Water		3,354,091	3.089.694
Travelling & Conveyance		753,677	837.099
Newspaper & Periodicals		322,765	348.707
Printing & Stationary		61.542	87.358
Postage Expense		146,566	115.075
Bank Charges		56,229	54,600
Insurance Repairs & Maintenance :		100000000	477 7000
Building		94,718	57,782
Plant & Machinery		1,136,461	855,804
Others		838,528	761,764
Audit Fee		147,500	147,500 2,735,400
Legal & Profesional Charges		4,504,426	2,730,400
Exchang fluctuation (net)		44,250	28.665
Loss on sale of Fixed Assets		877 505	305.589
Security Service		672,595 315,068	212,353
Amount written off		1,428,346	832,000
Provision for doubtful debts		1,316,619	17 1000 1000 1000
Prior Period Expenses, Net		2.647.051	6,488,375
News Royalty to foreign agencies		897 837	
Miscellaneous Expenses	Sub-total (B)	28,820,596	and the second s
( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )	Total (A+B)	56,983,344	The Control of the Control of the Control
(c) (Ham) (c)	i otal (AFB)		

#### Annexure - A

Significant Accounting Policies and General Information Forming Part of the Financial Statement:

# A. Accounting Convention:

- These Financial Statements have been prepared on going concern concept on accrual
  basis (except as specifically stated) under historical cost convention, and are in
  compliance with generally accepted accounting principles and the Accounting Standards
  notified under the Section 133 of the Companies Act 2013 read with Rule 7 of the
  Companies (Accounts) Rules 2014.
- ii. The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the year in which results are known / materialized.

# B. Significant Accounting Policies:

# 1. Income Recognition:

- (a) Subscription Income for News Service is accounted for on accrual basis and on the basis of bills for the month raised to the subscribers. In the case of newspaper subscribers, such bills are raised on the basis of their latest available circulation figures.
- (b) Subscription from Prasar Bharati is accounted for on the basis of last settled subscription rate. Effect of change in the subscription rate is accounted for in the year of acceptance of such revision.
- (c) Expenses are accounted for on accrual basis. However, in the case of foreign stringers to the extent of demand received is accounted for.

#### 2. Fixed Assets:

- (a) Fixed Assets are stated at cost including incidental costs incurred pertaining to the acquisition and bringing them to the location for use and interest on loans borrowed where applicable, upto the date of putting the concerned asset to use.
- (b) Leasehold land is amortized over the period of lease.
- (c) Physical Verification of Assets: Physical Verification of Assets is done on a rotational basis so that every Asset is verified in every two years and the discrepancies observed in the course of the verification are adjusted in the year in which report is submitted and approved by appropriate authority.

#### Depreciation :

- (a) Depreciation is provided on all assets on straight-line method over the useful life of assets as prescribed in the Schedule II of the Companies Act 2013, keeping a residual value of 5% of the original cost.
- (b) Leasehold Land other than perpetual lease, if any, is amortized over the period of lease
- (c) Intangible assets which have a useful economic life are amortized over the estimated useful life.



(d) Assets of small value not exceeding Rs.5000, in each case, are fully depreciated in the year of Purchase.

# 4. Foreign Currency Transactions:

Transactions involving foreign currencies are recorded at the exchange rates prevailing at the time of transactions however, year-end liabilities & assets are reinstated at the exchange rate prevailing at the year-end.

Any income or expenditure on account of exchange difference is recognized in the Income and Expenditure Account under the Natural head of accounts.

### Inventories:

Inventory of stores and spares is valued at cost. Consumables are charged off at the time of initial issue.

# 6. Contingent Liabilities:

Contingent liabilities in each case are disclosed in respect of possible obligations that may arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

# 7. Retirement Benefits:

Provision for liabilities towards employees retirement benefits (i.e. Gratuity and Leave Encashment) are being made on the basis of actuarial valuation.

#### 8. Doubtful Debts:

Debts are provided for if they are either more than three years old or specifically identified as doubtful even within three years. However, debts pertaining to Govt., whether State or Central Departments or Public Sector undertakings which are known to be recoverable with certainty are not provided for, in spite of their age exceeding three years.

#### 9. Liabilities:

Liabilities, other than related to employees, which are more than three years old are written back unless such liabilities are specifically known to be payable in the future.

#### Annexure - B.

#### General Information:

#### Contingent Liabilities:

- (a) Services of Reuters, Foreign Correspondence and News Royalties are exempted from Service Tax from July 2012 onwards. However, Service Tax Department had raised a demand of Rs.76.64 lakh (including interest & penalty of Rs. 9.73 lakh) vide demand letter no.15-16/2/2012-13 dated 11.01.2013 on the Services of Reuters, Foreign Correspondence and News Royalties. The management had disputed the demand and an appeal was filed with the Custom Excise & Service Tax Appellate Tribunal (CESTAT). The said case has been transferred to Double Bench of CESTAT and case is still pending with the Double Bench. In the opinion of the Management such Service of UN! will be exempted for the said period, hence no provision has been made for the said demand. However, as per direction of the Service Tax Department and CESTAT, UNI has deposited Rs. 76.64 lakh (including interest & penalties amounting to Rs. 9.73 lakh) and has been shown as deposit under protest. The next date for hearing is 20th May 2019.
- (b) Further, in respect of certain other claims / suits lodged against the Company by exemployees / daily wage workers / stringers / foreign stringers / EPA etc. not acknowledged as debts. Amount of claims is not ascertainable or yet to agreed upon.
- (c) Suits filed by the various parties in different courts in India claiming damages from the company have been disputed by the Company and liabilities for the same has not been provided for as total amount involved is either not known or not ascertainable.



- (d) The Counsel of Land Lord of Chennai Office Premises has given a legal notice to UNI informing that as per order of Small Causes Court, Chennai, Rs. 1.56 crore is payable by UNI against Fair Rent (enhanced rent) decided by the said court from 15.11.2008 to till January 2015 as well as vacation of the premises. However, UNI has counter filed a case against the same and case is pending for hearing before the said court. Hence, no liability for the same has been provided for. However, the Counsel of UNI has given advice to vacate the premises with the payment of rent from March 2015 to 10th March 2017 amounting to Rs. 6.83 lakh. Accordingly, UNI has paid the said amount and vacated the premises. Subsequently, UNI has also received an notice of Madras High Court for the payment of differential enhanced amount of rent of Rs. 2.39 crore for the period the from Nov. 2008 to Feb. 2016 for which no provision has been made. In the opinion of management the said demand will not arise.
- (e) PF Department has raised a demand for Interest & Damages for amounting to Rs. 2.85 crore vide letter no DL/CPM/000978/Enf/510/Damages/7588 dated 15.02.2019 for delay in deposits of PF amount. Management has gone in appeal in the Central Provident Fund Tribunal Court against the said demand. The Court has given stay vide its order dated 8<sup>th</sup> May 2019 with a direction to deposit Rs. 0.15 crore in the tribunal. Further, an adhoc payment of Rs.0.10 crore has been deposited with PF Departments against interest. However, no liability for the balance amount of Rs. 2.75 crore has been provided for as in the opinion of management, waiver will be granted.( also refer para 2 below).
- (f) BMC, Bhopal has raised a demand of property tax of Rs. 0.20 crore for the period from 2000 to 2018. As per Clause 04 of the lease deed dated 01.03.2011, the said property tax is payable by tenant however, tenant has defaulted in complying the said clause. UNI has paid property tax for the period from 2000 to 2011 and for balance amount is payable by tenant, accordingly demand has been raised on tenant. Therefore, liability for the said portion of property tax has not been provided for. UNI is in the process of filling the case against tenant for recovery of the Property Tax and to vacate the premises.
- (g) UNI has received proposal for the participation in the construction of Building from M/s Om Radianz Infra Pvt. Ltd. and M/s Idea Projects & Sales Pvt. Ltd. Both the patties have given deposits for the same @ Rs. 50.00 lakh each. However, their proposal was not agreeable by the member of UNI hence the amount was refunded during the year 2016-17. However, both the party has gone in the court for the payment of Interest. UNI has not accepted their demand and liability for the same has not been provided for. Case is pending before the court.
- (h) Staffs and other litigations company has not acknowledge as debts and also amount is not ascertainable.
- 2. Statutory dues as on 31.03.2019 includes an amount of Rs. 3.83 crore (Previous year Rs. 4.35 crore) against unpaid Provident Fund dues and Rs. 0.10 crore (previous year Rs.0.15 crore) as administrative charges. The unpaid PF dues are against Employer's and Employees' Contribution. However, as per direction of SDM, Chanakyapuri, UNI is depositing current contribution of PF from September 2016 onwards regularly. However, against the old balances (i.e. from August 2015 to August 2016) PF assessment u/s 7A of the PF Act has been completed and an order dated 10th April 2019 for the payments of Rs. 3.52 crore has been received. UNI has requested, with a Bank Guarantee of Rs.0.10 crore, to fix the installment for the payment against order for which order is still pending.
- UNI has entered into an agreement dated 20.11.2014 with M/s. Reuters Limited for the settlement of old outstanding dues. Out of total settlement amount of USD of 3,85,060 USD 1,85,060/- (equivalent to INR 1.20 crore) is still pending for payments. However, Reuters has discontinued its services from 25th September 2018 due to nonpayment of balance



amount. No liability for the balance amount payable to M/s. Reuters has been provided for (1 USD = INR 64.84).

However, in the place of M/s. Reuters, UNI has entered in to an agreement with M/s. Xinhua News Agencies of China and M/s. Sputnik News Agencies of Russia respectively to share the international news and photos.

- 4. VRS Optees of the various branches of UNI have filed suit at the local Courts for the full & final payment of their dues. The amount remain payable as on 31.03.2019 is amounting to Rs. 1.28 crore (Previous year 1.57 crore). Such unpaid amount is now only for 45 numbers of Optees (previous year 53 numbers).
- 5. Overdue amount of Term Loan from Sate Bank of Hyderabad, Kolkata Branch and interest thereon as on 31.03.2019 is amounting to Rs. 1.55 crore (previous year Rs. 1.44 crore). Bank has also declared UNI accounts as NPA and legal position of the property (Mumbai Flat) mortgaged have been taken by the Bank. Auction process was also initiated to sale out the said property but no response against the same was received by Bank. In the mean time UNI has given proposal for "one time settlement" which is still under process of discussion. No interest thereafter has been accounted for as the Banks has freezed the Loan & Interest amount for auction Rs. 1.55 crore.
- 6. L&DO, Ministry of Urban Development, New Delhi had allotted a plot of Land measuring 5289.59 sqrs. mtrs. at 9, Rafi Marg, New Delhi to UNI in the year 1979. UNI had paid a sum of Rs.5.80 lakh to the authorities in the year 1981 as advance against its share in the said Land including cost of Superstructure existing thereon. Since then, above mentioned total area of land with building constructed thereon was in the use and possession of UNI.

However, as per order dated 27.6.2000, L&DO had allotted as their share in the said Land to the extent of 2024 sqrs. mtrs. only and 2644.76 sqrs. mtrs. as share for Press Council of India.

For the balance area of Land i.e. 620.76 sq. mtrs, the Ministry of Urban Development had now given to PCI. After a long persuasion with the Ministry of Urban Development, the Ministry has accorded vide letter dated 9th October, 2012 its approval for the construction of a composite building at No.9, Rafi Marg, New Delhi for PCI and UNI through National Building Construction Corporation Ltd.

L&DO had handed over the possession of land measuring total 5289.59 sq. mtrs to UNI on 28.04.2015 for the construction of a composite building by NBCC for the UNI as well for the PCI a co- allottee and lease deed will be executed in the favour of UNI and PCI only after the completion of the construction of the building. As per instruction of the Government a tripartite agreement is to be signed for the construction of said building for which UNI is waiting response from PTI.

## 7. Going Concern:

In spite of the fact of bad financial position of UNI, in the opinion of the Management, the company will survive as going concern based upon the revival plans considered in the Board Meetings held time to time. Steps are being taken at all level to increase the revenue and collections including for the old dues of membership subscriptions to turn around the company from present situation to cash surplus. As the process of survival plan following major efforts are also being taken:

# Efforts for recovery of outstanding dues of Membership Subscription :

UNI are making efforts for the recovery of subscription fee outstanding from past & existing members of UNI. The total outstanding as on 31.03.2019 is amounting to Rs. 11.26 crore (previous year Rs. 10.19 crore) including 25% subscription held by Prasar Bharti since April 2016 and excluding debts provided as doubtful.



# ii. Increase in subscription income / Grants through Local language News Papers which right now UNI not providing :

UNI has decided to begin the additional services in regional languages to rope in local subscribers of respective State. Like Urdu language for which Govt. of India had given Grants to UNI for Urdu Services in addition to monthly subscription charged from the subscribers. Similarly, UNI will approach with the request to the State Govt. to give Grant for the said regional languages. The plan of UNI has approached all the following languages viz. Kannada, Marathi, Bengali Gujarati, Telegu, Tamil etc.

In the process of same, UNI has already started Kannada Service (for which good response is coming) during the year and for other language discussion are under process.

The Grants from the State Government for development of their own language would be additional. These can be achieved on small amount of additional expenses in the said State.

Further, as planned, NCPUL has increased the Grant for Urdu News Services and as a result of this quarterly income from this services have been increased now.

Further, UNI is able to rope 350 subscribers (Urdu) as on date. Earlier, UNI had been providing this service only to 90 Urdu News Papers. As such we have not only brought in 350 news papers but also increased our income substantially. Half of the subscription is paid by NCPUL as Grant-in-Aid which has been increased to Rs. 5000/- pm per paper, from Rs. 2750/- pm per paper. This income may be treated as assured income.

# iii. Increase in the Rate of Subscription Fee :

Representation has also been given to Prasar Bharti to increase the existing rate of subscription with effect from 1<sup>st</sup> April, 2011 which will fetch additional amount of Rs.2.00 crores apprx. in arrears and an increase of an annual revenue of Rs.1.08 crores approx. In the process of the same, Prasar Bharti has given an adhoc increase of 20% from 1.04.2013 and started payments at new revised rate of subscription, however, Management is still pursuing for increase from 1<sup>st</sup> April 2011 and the matter is still pending. Further, an Agreement for increased subscription rate from 1<sup>st</sup> April 2016 is to be finalized shortly. UNI is also pursuing for the 25% withheld by Prasar Bharti. Prasar Bharti requested during the year to prove the rate for Hindi & Urdu Services of UNI. Since, the old rate was very low and was not as per prevailing market rate. Accordingly, UNI has submitted the rate are prevailing market rate including for those services which was free earlier. The matter is under process of discussion.

# iv. Empanelment with Govt. for advertisement at DAVP Rates :

Application has already been made for the empanelment of UNI for Govt. advertisement at DAVP rates and the same has been accepted. Income of UNI from this activity will increase at least by Rs. 40 to 50 lakhs per annum.

# Publication of UNI bi-monthly English Magazine on monthly basis and in other language also;

A bi-monthly Magazine viz. "Developing India Mirror" was launched by UNI during the year 2014-15. Further, UNI is now planning to publish this Magazine in Hindi and Urdu also. Efforts are being made to increase the number of subscribers as well as advertisement income through this Magazine. Further, it is also planning to publish this magazine on monthly basis.



# vi. Upgraded Websites with latest technology :

Further, UNI has upgraded its Websites with latest technology and in the light of same, management is pursuing with all the State Governments and Ministries of the Central Government of India as well as with the big Business Houses for the advertisements on UNI Website so as to fetch the maximum monthly income of UNI. Communication System has also been upgraded so as to provide the News smoothly and speedily to its Subscribers.

vii. Further, UNI has entered in to agreement with M/s. Xinhua News Agencies of China and M/s. Sputnik News Agencies of Russia respectively to share the international news and photos without any fee for the said services instead of M/s. Reuters to whom UNI was paying Rs. 0.20 crore monthly for their services.

# viii. Cost cutting measure :

Management has reduced expenses on various account heads like traveling expenses, electricity expenses, staff overtime and other expenses resulting in remarkable total cost-cutting. Efforts are being made to reduce the cost further.

Hence, management is sure that the company will survive as going concern.

- 8. Physical verification of fixed assets has not been conducted since last several years and Fixed Asset Register is yet to be updated. Management is charting out a phased program of physical verification & mapping of its all fixed assets during the period of next three years. In the mean time, sale proceeds of the certain assets scraped / discarded have been credited directly to the Miscelianeous Income as details for the cost of Assets are not available.
- Balances of Receivable and Payables are subject to confirmation from respective parties.
- Internal control over reimbursement / payments of various expenses (including for branch level) is under the process of strengthening.
- Accumulated balance of Employees related dues are under process of reconciliation with respect to respective ex- employees and existing employees is under process.
- 12. Details of related party transactions:

(Rs. In lakhs)

S.No.	Name	Relation	Nature of Transactions	Transactio ns during the year	as on 31.03.2018
1.	The Statesman Ltd.	Shareholder	Rental Income	4.34	4.34
2.	Mr. Rajesh Anand	Director	Meeting Expenses	0.00	0.19
3.	Mr. Ashok Kumar Upadhyay	Editor	Salary & Allowances	10.96*	13.70*

## Note:

- i. Dues / transactions due to normal course of business with shareholder / members have not been considered irrespective of the year of outstanding.
- ii. The above 1 is Founder Member of UNI,
- iii. \* Excludes retirement benefits/perquisites.
- 13. In term of Para 19 of the Gazette of India dated 11.11.2011 i.e. "The newspapers establishments, who suffer heavy cash losses consequently in the three accounting years preceding the date of implementation of the Awards, shall be exempt from payment of any arrears. However, these newspaper establishments would be required to fix salaries or



wages of their employees on notional basis in the revised scales of pay with effect from the date of implementation of the Award.

As per notification of the Ministry of Labour & Employment dated 24.10.2008 notifying the interim rates of wages w.e.f. 8.1.08 @ 30% of the basic salary, provision for the same for the period from 2008-09 to 2012-13 has been made for Rs.15.30 crore.

Accordingly, UNI has implemented the revised pay scales from April 2014 onwards and in addition to above an additional provision of Rs. 3.33 crore made during the year 2014-15 against Justice Majithia Wage Board recommendation and according to the order of Supreme Court.

- 14. No provision has been made for Wealth Tax as the Company is registered u/s 8 of the Companies Act 2013, and, accordingly, the provisions of Wealth Tax Act, 1963 are not applicable to it.
- 15. Cash in hand includes Rs.00.41lakh (Previous year Rs.00.03 lakh) in respect of imprest for official expenses at different news gathering centers across the country is lying in the personal Bank Accounts of the officials of UNI.
- 16. In the opinion of the management Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated.
- 17. As per the information available with the Company and relied upon by the Auditors, there are no small scale industrial undertakings to whom the Company owes any sum together with interest outstanding for more than 30 days.
- The company is in the process of maintenance of adequate records of the Assets / Scrapped Assets, related sale and reconciliation of the same with Fixed Assets & Stock Register.
- 19. As per statement received from LIC of India dated 10.12.2015, Group Gratuity Scheme taken by UNI from LIC of India has discontinued leaving a closing balance of Rs.3,34,053/-UNI is now providing liability on the basis of valuation made by Actuary. However, payments to retired employees are being made on the basis of formula given under the Income Tax Act.
- 20. Details of expenditure in foreign currency are as under:

Expenditure in Foreign Currency:

	Current Year	Previous Year
	(Rs.)	(Rs.)
News Royalty	Nil	64,88,375/-
Travelling	1,16,837/-	43,329/-

21. Bank reconciliation with State Bank India, Rail Bhawan, New Delhi includes un-identified debits/ credits and net of which Rs. Nil lakh (previous year Rs.01.21lakh) has been shown as recoveries from sundries subscribers to be reconciled in the next financial year.



22. Previous year's figures have been re-classified / re-cast wherever considered necessary.

As per our Report of even date attached For Thakur, Vaidyanath Aiyar & Co. Chartered Accountants, F.R. No.000038N

> Anil K. Thakur (Partner)

M.No.088722

Director

Chairman

Director

Editor

Place: Date: New Della. 3 AUG 2019





# Government of India Form GST REG-06

[See Rule 10(1)]

# **Registration Certificate**

Registration Number: 07 AAATU0641B1Z0

1.	Legal Name	UNITED 1	NEWS OF INDIA			
2. Trade Name, if any						
3.	3. Constitution of Business		nited Company			
4.	Address of Principal Place Business	e of 9, Rafi Ma	9, Rafi Marg, Delhi, Central Delhi, Delhi, 110001			
5.	Date of Liability	01/07/2017				
6.	Period of Validity		01/07/2017	То	NA	
7.	Type of Registration	Regular	Regular			
8. Particulars of Approving Authority		Authority				
Signati	ure					
Name						
Designation						
Jurisdictional Office						
9. Dat	e of issue of Certificate	25/09/2017				
Note:	The registration certificate is	required to be prominen	tly displayed at al	l places of b	usiness in the State.	

This is a system generated digitally signed Registration Certificate issued based on the deemed approval of the application for registration



GSTIN 07AAATU0641B1Z0

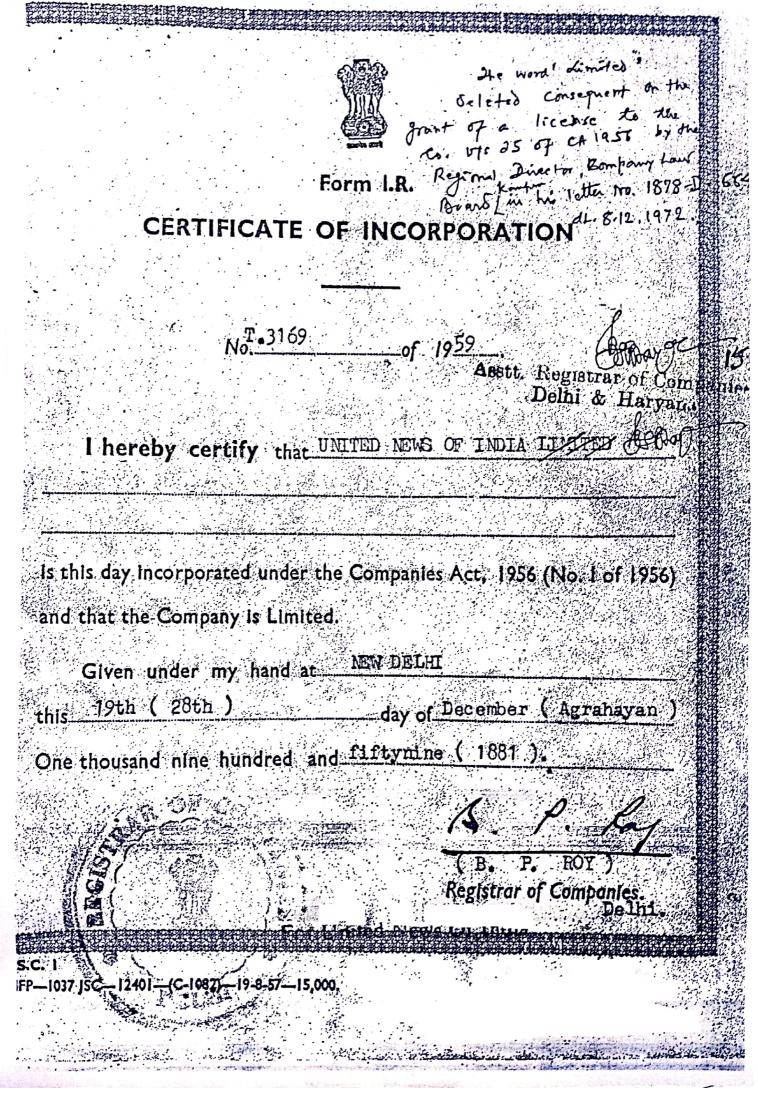
Legal Name UNITED NEWS OF INDIA

Trade Name, if any

# **Details of Additional Places of Business**

Total Number of Additional Places of Business in the State

0



# **Company Master Data**

CIN U92200DL1959NPL003169
Company Name UNITED NEWS OF INDIA

ROC Code RoC-Delhi Registration Number 003169

Company Category Company limited by Shares

Company SubCategory Non-govt company

Class of Company Public
Authorised Capital(Rs) 2500000
Paid up Capital(Rs) 1018900

Number of Members(Applicable in case of company without Share Capital)

Date of Incorporation 19/12/1959

Registered Address 9 RAFI MARG NEW DELHI DL 110001 IN

0

Address other than R/o where all or any books of account and papers are maintained

Email Id uninet2009@gmail.com

Whether Listed or not Unlisted

ACTIVE compliance ACTIVE compliant

Suspended at stock exchange -

Date of last AGM 30/09/2021
Date of Balance Sheet 31/03/2021
Company Status(for efiling) Active

Status under CIRP(if applicable)

Under Corporate Insolvency Resolution Process

# Charges

Assets under charge	<b>Charge Amount</b>	<b>Date of Creation</b>	<b>Date of Modification</b>	Status
Book debts	75000	22/12/1972	-	OPEN
Immovable property or any interest therein	6000000	08/01/2010	-	OPEN
	250000	18/03/1972	-	OPEN
Book debts	6000000	08/01/2010	-	OPEN
	40000000	31/08/2010	07/07/2012	OPEN
Immovable property or any interest therein	200000	17/02/1969	-	OPEN

# Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered DIN
03037722	SAGAR MUKHOPADHYAY	19/03/2019	15/09/2022	
08814862	BINOD KUMAR MANDAL	13/03/2021	15/09/2022	
09516065	GAUTAM SINGH	22/02/2022	14/09/2022	



# MEMORANDUM AND ARTICLES OF ASSOCIATION OF UNITED NEWS OF INDIA

(As altered by a special resolution dated 29th April 1972 and approved by the High Court, Delhi on 26th July 1972)



(As altered by a special resolution dated 29th April 1972 and approved by the High Court, Delhi on 26th July 1972)

THE COMPANIES ACT, 1956 (Limited Company by Guarantee and Shares)

MEMORANDUM OF ASSOCIATION

OF

# UNITED NEWS OF INDIA

- I The name of the Company is United News of India.
- 2. The Registered Office of the Company will be situated in the Union Territory of Delhi.
- 3. The main objects for which the Company is established are 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 Indian and foreign affairs. For the attainment of the main objects incidental or ancillary thereto, the Company will have power to do the following.
  - (I) To establish and 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.
  - (II) To appoint agents, correspondents or representatives in different places in India and abroad for collecting news and to establish agencies, branches and local boards in India and elsewhere and to regulate and discontinue the same.
  - (III) To print, publish and conduct for sale one or more newspapers, books and other periodicals in any language.
  - (IV) To organise press photo services and to make, distribute or exhibit news and feature films.
  - (V) To work for the improvement of standards of journalism in any language, particularly in the field of editing or reporting and to institute or organise competitions, awards and the like for this purpose.
  - (VI) To promote and organise research and training in all the aspects of the art of collection and dissemblation of news and of journal mincluding the problems relating to the development of telegrammunication, collection and transmission of news, knowledge and equipment needed for this purpose.

- (VII) To carry on any of the above activities in cooperation or association with any other person, organisation, society or authority and to provide grants and other facilities to any other organisation engaged in similar research.
- (VIII) To organise clubs and other associations at any place in India or alread to encourage and promote wholesome social contacts between the profession of journalism and the public in general and for the benefit of its members and employees, its subsidiary and associate companies and other organismions.
- (IX) To provide for the welfare of employees or ex-employees of the Company and the wives and the families, or the dependents or relatives of such person by building or contributing to the building of houses or by grant of money, pensions, allowances, bonus, compensations or other payments, or from time to time creating and subscribing or contributing to provident fund and other funds and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
- (X) To grant aid, scholarships, subsidy, loans etc. for advanced studies in connection with the objects of the Company in or outside India to deserving person.
- (XI) From time to time to subscribe or contribute to any charitable, benevolent or useful object of a public character the support of which will, in the opinion of the Directors, tend to increase the repute of the company or prosperity among its employees and its clients or the general public.
- (XII) To establish, provide, maintain and conduct or otherwise subsidise, libraries, lectures, meetings and conferences, and by providing the remuneration of scientific or technical scholarships, prizes, grants and bursanes to students or independent students or otherwise; and generally to encourage, promote and reward studies, researches, investigation, experiments, tests and inventions which the Company is authorised to carry on
- (XIII) To work for and secure the enactment of suitable legislation from time to time for the improvement of news services and for safeguarding the interest of persons connected with news agency services or with the profession of journalism.
- (XIV) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures, or debenture stock, perpetual or otherwise charged upon all or any of the Company's property including its uncalled capital and to purchase, redeem or pay off such securities.
- To acquire or undertake the whole or any part of any organisation, property and or liabilities of any person or company carrying on any activity which the Company is authorised to carry on, or possessed of property suitable for the purpose of this Company.

- (XVI) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its activities
- (XVII) To let on lease or and hire the whole or any part of the real or leased property of the Company on such terms as the Directors shall think fit.
- (XVIII) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (XIX) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (XX) To enter into any arrangements with any Government or State, or authorities. Central, State, Municipal, Local or otherwise that may seem conductive to the Company's objects or any of them and to obtain from any such authorities any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out and comply with any such arrangement, and to exercise, or otherwise turn to account, any such rights, privileges and concessions.
- (XXI) To sell, improve, alter manage, develop, exchange, lease, mortgage, enfranchise, dispose off, turn to account or otherwise deal with all or any purt of the business, lands, properties, assets and rights and generally the resources and undertakings of the Company in such manner and on such terms as may be deemed fit.
- (XXII) To set up one or more workshops for the repair and maintenance of plant and machinery such as teleprinters, capable of being used for any of the activities of the Company and for the purpose of manufacturing any such machinery or its spare parts or accessories, for the purpose of the Company.
- (XXIII) To create any reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any property of the Company or any other purpose whatsoever conductive to the objects of the Company.
- (XXIV) Upon any issue of shares, debentures, or other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payments in cash or by granting of options to take the same or in any other manner allowed by law.
- (XXV) To do all or any of the above things in any part of the world and as principal agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

- (XXVI) To do all such other things as are incidental or conducive to the attainment of the above objects provided that the Company shall not support with its funds, or endeavour to impose on, or procure to be observed by, its members or others any regulation or restriction which, if an object of the Company, would make it a Trade Union.
- 4. The objects of the Company extend to the whole part of the world.
- The income and property of the Company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.
  - (ii) No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to persons who at any time are, or have been, members of the Company or to any one or more of them or to any person claiming through any one or more of them
  - (iii) Except with the previous approval of the Central Government, no remuneration or other benefit in money or money's worth shall be given by the Company to any of its members, whether officers or servants of the Company or not, except payment of out-of-pocket expenses reasonable and proper, interest on money lent, and reasonable and proper rent on premises let to the Company.
  - (iv) Except with the previous approval of the Central Government no member shall be appointed to any office under the company which is remunerated by salary, fees, or in any other manner not excepted by sub-clause (iii)
  - (v) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being member) in return for any services actually rendered to the Company.
- No alteration shall be made to this Memorandum of Association or to the Article of Association of the Company which are for the time being in force, unless the alternation has been previously submitted to and approved by the appropriate authority.
- The liability of the members is limited.
- 8 The share capital of the Company is Rs.25,00,000/- (Rupees twenty five lakh) divided in 25,000 (Twenty five thousand) equity shares of Rs.100/- each.
- True accounts shall be kept of all sums of money received and expended by the Company and the matter in respects of which such receipts and expenditure take place, and of the property, credits and liabilities of the Company; and subject to any reasonable restrictions at to the time and manner of inspecting the same that may be imposed in accordance of the the regulations of the Company for the time being in force, the accounts of the Company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

10. If upon a winding up or dissolution of the Company there remains, after the satisfaction of all the debts and liabilities including the moneys owed to the contributories limited to the contributions already made, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company having objects similar to the objects of the Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

We, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company not for profit in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:

	Names, addresses and description of the subscribers	Occupations of the subscribers	No of shares taken by each subscriber	Name and address of Witness
1	Asoke Kumar Sarkar 6, Sooterkin Street Calcuttta	Journalism Editor: Anand Bazar Patrika	5	D.K. Thadhani
2.	K.C. Sarda 8, India Exchange Place Calcutta - 1	Merchant	ō	R. Chandrachudan
3.	Tusher Kanti Ghosh Patrika House Calcutta-3.	Journalism	5	D.K. Thadhani
4.	Upendra Acharya The Newspapers & Publications (P) Ltd. Patna.	Newspaper Management	5	D.K. Thadhani
5.	Suresh Chandra Roy 36, New Road, Alipore Calcutta 27	Merchant	1	D.K. Thadhani
6.	G Narasimban "The Hindu" Madras-2	Newspaper Management	5	B.K. Thadham
7.	M.V. Raghavan "The Mail" Madras-2.	Newspaper Management	5	D.K. Thadham
		1	may y	1

Date, New Delhi, the 10th day of November, 1959



# (As altered by Special Resolution of the Company dated the 29th April 1972) THE COMPANIES ACT, 1956

## COMPANY LIMITED BY GUARANTEE & SHARES

ARTICLES OF ASSOCIATION

OF

# UNITED NEWS OF INDIA

#### INTERPRETATION

 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof for the time being in force at the date which the Article become binding on the Company.

The marginal notes hereto shall not affect the construction hereof and in these presents unless there be something in the subject or context inconsistent therewith.

#### Interpretations:

"The Company' mean "UNITED NEWS OF INDIA".

"The Act' means the Companies Act, 1956 as amended from time to time.

"The Office' means the Registered Office for the time being of the Company.

'The Seal' means the common seal for the time being of the Company.

'The Register' means the Register of Members to be kept pursuant to Section 150 of the Act.

'In writing or written' means and includes words printed, lithographed, represented, reproduced in any mode in a visible form.

'Ordinary Resolution' and 'Special Resolution', have the meanings assigned thereto respectively by Section 189 of the Act

'Directors' mean the Directors of the Company and includes persons occupying the position of Directors by whatever name called.'

'The Board' means the Directors assembled at a Board meeting duly called and constituted.

'Month' means calendar month.

'Persons' include Corporations and as well as individuals.

'Proxy' includes attorneys duly constituted under power of attorney. 'Words' imparting the singular number shall include the plural number and vice versa and words imparting the masculine genders shall include feminine gender.

Table 'A' not to apply: The regulations contained in Table 'A' in the first Schedule to the Act, shall not apply to the Company, except in so far as they are embodied in the following Articles which shall be the regulations for the management of the Company.

Share Capital:

 The share capital of the Company at the date of the adoption of these Articles is Rs.25,00,000/- (Rupees twenty five lakhs) divided in 25,000 (twenty five thousand) Equity Shares of Rs.100/- each.

Share can be allotted or transferred only to owners of newspapers: 4. Notwithstanding anything contained in these Articles no share or shares shall be allotted or transferred to any person other than the owner or owners of a newspaper or newspapers published in the Union of India, The "Owners" referred to above may be an individual residing in India or a body corporate with its registered office situated in the Union of India. The decision of the Board as to whether a person is eligible to become or be or remain a member of the Company shall be final and binding.

Return of Allotments: As regard to allotments from time to time made, the Directors shall duly comply with Section 75 of the Act.

Issue of Shares Discount : 6. With previous authority of the Company in General Meeting and the sanction of the Court and upon otherwise complying with Section 79 of the Act, it shall be lawful for the Directors to issue at a discount shares of a class already issued

Company not to purchase its own Shares: 7. None of the funds of the Company shall be employed directly or indirectly in the purchase of or lent on the security of shares of the Company, and the Company shall not, except as authorised by Section 77 of the Act, give any financial assistance for the purpose or in connection with any purchase of shares in the Company

Allotment of Shares: 8. Subject to the provisions of Section 81 of the Act, the shares shall be under the control of the Board, who may allot or otherwise dispose off the same to such persons subject to Article 4 on such terms and conditions, and either at a premium or at par or subject to the provisions of Section 79 of the Act a discount and at such terms, as the Board think fit.

Payment by instalments of Share Money

9. If, by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalment, every such instalment shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal representatives. Commission/ Brokerage 10. The Company may exercise the powers of paying commission conferred by Section 76 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said Section and the commission shall not exceed 5 per cent of the price at which any shares, in respect whereof the same is paid, are issued or 2%% of the price at which any debentures are issued (as the case may be).

The Company may also on any issue of shares or debentures pay such brokerage as may be lawful. Provided such brokerage shall only be paid to the members or recognised Stock Exchanges and to the bankers.

Absolute Owners of Shares: 11. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

Register of Shareholders by Directors :

12 The Company shall keep a register showing as in respect of each Director the number, description and amount of any shares or debentures, in the Company or its subsidiaries or holding company which are held by or in trust for him or of which he has any right to become the holder, as required by Section 307 of the Act.

# CERTIFICATE

Period of Issue of Share Certificates :

13. The certificate of title of shares shall be issued within three months after allotment (or within such other periods as the conditions of the issue shall provide) or within two months after the application for the registration of the transfer is received, under the seal of the Company.

Share Certificates:

14. Every member shall be entitled to one certificate for all the shares registered in his name or if the Board so approves to several certificates each for one or more of such shares. Every certificate of shares shall specify the number of denoting numbers of shares in respect of which it is issued and the amount paid up thereon.

Issue of Fresh Share Certificate: or where the pages on its reverse side for recording transfers have been duly utilised, then upon surrender thereof to the Company, the Board shall order the same to be cancelled and issue a new certificate in lieu thereof without any payment. If any certificate be lost or destroyed, then upon proof of such loss or destruction to the satisfaction of the Board and on such indemnity and payment out of pocket expenses, incurred by the Company in investigating evidence, as the Board thinks fit, a new certificate in hou thereof shall be given to the person entitled to such lost or destroyed certificate on a fee of one rupee for each certificate or such smaller fee as the Board may determine.

Calls:

16. The Board may, from time to time, make such calls as they think fit upon the members in respect of all moneys unpaid on those shares, which by the conditions of allotment thereof are not made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. A call may be made payable by instalments, and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

Notice for Calls: 17. At least fourteen days' notice of any call shall be given specifying the time and place of payment, and to whom such call be paid. Provided that before the time for payment of such call the Board may, by notice in writing to the members, revoke the same. The Board may from time to time extent the time for payment thereof, if so thought fit.

When amount of call payable:

18. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by instalments at fixed times, whether on account of the nominal amount of the share or by way of premium, every, such amount or instalment shall be payable as if it were a call duly made by the Board and of which due notice has been given, and all the provisions herein contained in respect of calls shall apply to such amount or instalment accordingly.

Interest on unpaid calls : 19. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment, the holder for the time being of the shares in respect of which the call shall have been made, or the instalment shall be due, shall pay interest for the same at the rate of 6 per cent annum or at such rate as the Board may from time to time determine from the day appointed for the payment thereof, to the date of actual payment.

Evidence for action on calls : 20. On the trial or hearing of action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the name of joint holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and notice of such call was duly given to the member sued, in pursuance of these presents; and it shall not be necessary to prove the appointment of the Directors who make such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Calls in Advance : 21. The Board may, if they think fit, receive from any member willing to advance the same, all or any part of the sums due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the

calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 9% per annum to the member paying such sum in advance.

# FORFEITURE AND LIEN

Fresh notice for payment of calls:

22. If any member fails to pay any call or instalment on or before the day appointed for the payment of the same, the Board may, at any time thereafter, during such time as the call or instalment remains unpaid serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company because of such non-payment.

Mode of Notice :

23. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places, on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment of the moneys due at or before the time and at the place appointed, the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

Forfeiture of shares:

24. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, be forfeited by a resolution of the Board to that effect.

Notice of forfeiture :

25. When any shares have been so forfeited, notice of resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register

Forfeited shares are the property of the Company:

26. Any share so forfeited shall be deemed to be the property of the Company and may be sold, re-alloted and otherwise disposed of in such manner as the Board may think lit.

Board may annul forfeiture : 27. The Board may, at any time before any share so forfeited shall have been sold, re-alloted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

Liability of member after forfeiture :

Any member whose shares shall have been forfeited shall not withstanding be liable to pay and shall forthwith pay to the Company all calls, instalments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture until payment, at the rate of 9% per annum, and the Directors may inforce the payment of such money or any part thereof if they think fit, but shall not be under any obligation to do so.

Evidence of forfeiture :

29. A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the fact therein stated as against all persons claiming be entitled to the chare.

Extinction of all rights on forfeiture of shares 30. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights, incidental to the shares, except only such or those rights as by these articles are expressly saved.

Issue of new share certificate in lieu of forfeited 31. Where any shares under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered upto the Company by the former holder of the said shares, the Director may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.

Company's lien on shares 32. The Company shall have a first and paramount lien upon all the shares other than fully paid up shares, registered in the name of each member and upon the proceeds of sale thereof, for his debts, liabilities and engagements, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually arrived or not, and no equitable interest in any share shall be created upon the footing and condition that clause 11 hereof is to have full effect, unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

Enforcement of tien 33. For the purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as they think fit; but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell have been served on such member, his executor or administrators, and default shall have been made by him or them in the payment, fulfilment or discharge of such debts, habilities of engagements for seven days after such notice.

Application of sale proceeds of shares: 34. The net proceeds of any such sale after payment of the costs of such sale be applied to or towards satisfaction of the debts, liabilities, engagements of such member and the residue, if any, shall be distributable to him.

Validity of sales in exercise of enforcing a lien or after forfeiture 35. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the power hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

# TRANSFER AND TRANSMISSION

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- (a) No transfer of shares shall be effected by a member of the Company to any other person or body corporate who or which does not own a newspaper or newspapers published in the Union of India.
  - (b) No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. The instrument of transfer of any share or shares shall be signed by both the transferrer and the transferee, and the transferrer shall be deemed to remain the holder of such shares until the name of the transferee is entered in the register in respect thereof.

Transfer Form :

37 The instrument of transfer of any share shall be in writing in the form as prescribed by the Central Government from time to time.

Board's power to 38. (a) refuse allotment and registration of transfers :

- (a) The Board shall have the right to decline without assigning any reasons to:
  - (i) allot any shares to any applicant, and
  - (ii) to register any transfer of shares to anyone.
- (b) The Board may decline to register any transfer of shares which are not fully paid up and upon which the Company has a lien or for any reason which they need not disclose, refuse to register a transfer to a transferee of whom they do not approve. If the Board declines to register a transfer they shall give notice of such refusal to the transferee and the transferrer as required by Section 111 of the Companies Act.
- (c) The Directors may refuse to give effect to any transfer of shares on which any amount was due towards calls made thereon.

Closing of Members and Debenture holders registers :

The Company may, after giving not less than seven day's previous notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situated, close the register of members or the register of debenture holders for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any time.

Transmission of Shares:

- 43 (9) On the death of a member, who as an individual was the owner of a newspaper or newspapers regularly published in the Union of India, his legal representative who succeeds to the ownership of the newspaper or newspapers previously owned by the deceased shareholder shall be recognised as the owner of the shares previously held by the deceased shareholder, on his producing succession certificate issued by a Competent Court in India which certificate shall include succession to the said newspaper or newspapers.
- Nothing in the sub-clause (a) above shall release the estate of a deceased shareholder or shall release the body corporate which was the previous holder in respect of any liability on the shares held by him or by them.

Board refusal to register transmission of shares:

44. The Board shall have the same right to refuse to register a person entitled by transmission to any shares of his nominee, as if he were the transferee named in an ordinary transfer presented for registration if the Directors refuse to register any such transmission of right they shall give notice of such refusal to the person giving intimation of such transmission as required by Section 111 of the Act.

### ALTERATION OF CAPITAL

Capital:

Increase in Share 45. The Company may, from time to time by ordinary resolution increase the share capital by sum, to be divided into share of such amount, as may be specified in the resolution.

Consolidation and sub-division of Share Capital:

46. Company may, by ordinary resolution :

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 94 of the Act;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Right Issue :

47. Subject to any direction to the contrary that may be given by the meeting that sanctions the increase in capital, all new shares shall be offered to the persons who age, at the date of the offer, holders of the shares of the Company in proportion as near as circumstances admit to the capital paid up on those shares at the date, and such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after the expiration of such time as specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such a notice is given, that he declines to accept the shares offered, the Board may dispose off the same in such manner as they think most beneficial to the Company. The offer aforesaid shall be deemed to include all rights exercisable by the persons concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to above shall contain a statement of these rights

New issue of shares shall be the part of original share capital: 48. Except so far as otherwise provided by the condition of issue, or by these presents, any capital raised by the creation, of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender and otherwise.

Reduction of Share Capital:

- 49. The Company may, by special resolution reduce in any manner and with, and subject to any incident authorised and consent required, by law:
  - (a) its share capital; or
  - (b) any capital redemption, reserve account; or
  - (c) any share premium account.

#### BORROWING POWERS

Director's power to borrow money: 50. The Directors, may, from time to time, at their discretion, by means of a resolution passed at their meeting, borrow, or secure the payment of any sums of money for the purposes of the Company, provided that the Director shall not without the sanction of a general meeting of the Company, borrow moneys where the moneys to be borrowed, together with the moneys already borrowed by the Company, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business, will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purposes.

Director's power to secure and repay loans by issue of securities : 51. The Directors may raise or secure the repayment of such sum or sums in such manner and upon terms and conditions in all respects as they think fit, and, in particular, by the issue of bonds, perpetual or redeemable debentures or debenture stock, or any mortgage, charge, or other security on the undertaking or the whole or any part of the property of the Company, both present and future including its uncalled capital for the time being, provided however, debenture holders shall not carry any voting rights.

Free assignment of securities:

52. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

Conditions for issue of securities

53. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meeting of the Company, appointment of Directors and otherwise.

Maintenance of Register of Mortgages and Charges and its Registration :

54. The Directors shall cause a proper Register to be kept in accordance with section 143 of the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 134 of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise and shall also duly comply with the requirements of Section 136 of the Act, as to keeping at the office, a copy of every instrument creating any mortgage or charge by the Company and the requirements of Section 138 of the Act, as to giving intimation of the payment or satisfaction of any charge or mortgage created by the Company.

of Debenture holders :

Close of Register 55 Every register of holders of debentures of the Company may be closed for any periods not exceeding in the whole thirty days in any year. Subject as aforesaid every such register shall be open to the inspection of the registered holder of any such debentures and of any member, but the Company may in General Meeting impose any reasonable restrictions so that at least two hours in each day when such register is open are appointed for inspection.

Transfer of Debentures: 56. Subject to the provisions of Section 108 of the Act, on transfer of registered debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferrer and transferee has been delivered to the Company together with the certificate or certificates of the debentures.

to register transfer of debentures:

Notice of refusal 57. If the Directors refuse to register the transfer of any debentures, they shall within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferrer notice of the refusal.

Inspection of Register of Mortgages and Charges :

58. The Company shall comply with the provisions of Section 144 of the Act as to allowing inspection of copies kept at the office in of Section 136 of the Act and as to allowing inspection of the pursuance Register of Mortgages to be kept at the office in pursuances of Section 143 of the Act.

Rights of debentures holders to receive and inspect Balance Sheet and other documents 59. Holders of debentures shall have the same right to receive and inspect the Balance Sheets and Income and expenditure Accounts of the Company and the Reports of the Auditors and other reports as is possessed by the holders of the equity shares of the Company.

Calls on uncalled capital mortgaged or charged: 60. If any uncalled capital of the Company be included in or charged by any mortgage or other security, the Directors may, by instrument under the Company's seal, authorise the person in whose favour such mortgage or security is executed, or any other person is trust for him, to make calls on the members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, mutatis mutandis, apply to call made under such authority, and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable if expressed so to be

### GENERAL MEETING

Annual General Meetings: 61. The Board shall in addition to any other meeting, hold a general meeting which shall be styled its Annual General Meeting at the intervals and accordance with the provisions of the act.

Extraordinary General:

- 62. The Board may, whenever they think fit, convene an Extraordinary General Meeting, and they shall, on the requisition of members of the Company representing not less than one-tenth of the paidup capital of the Company as at the date of the requisition carries the right of voting in that matter forthwith proceed duly to call an Extraordinary General Meeting and in the case of such requisition the following provisions shall have effect:
  - (1) The requisition must state the matter for the consideration of which the meeting is called and must be signed by the requisitionists and deposited as the registered office, and may consist of several documents in like from each signed by one or more of the requisitionists.
  - (2) If the Directors do not, within fourteen days from the date of the deposit of the requisition, proceed duly to convene a meeting on a date not later than 28 days from the date of deposit of the requisition, the meeting may be called by the requisitionists as represented either by a majority in value of the paid up share capital held by all of them or not less than one-tenth of such of the paid up shares capital of the Company as at the date carries the right of voting, but any meetings so convened shall not be held after three months from the date of deposit of the requisition.

- (3) In the case of a meeting at which a resolution is to be proposed as a special resolution, the Directors shall be deemed not to have duly convened the meeting if they do not give such notice as is required by Section 169 of the Act.
- (4) Any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as that in which meetings are to be convened by Directors.

Circulation of members resolutions: 63 The Directors shall, on the requisition in writing of members representing not less than one-tenth of the total voting power of all the members having at the date of requisition a right to vote on the resolution of business to which the requisition relates or not less than 100 members having the right aforesaid and holding shares in the Company on which there has been paid up on the average not less than one lakh of rupees in all give notice to the members of any resolution which can properly be moved and is intended to be moved at the meeting and shall relate to any statement supplied by the requisitionists in accordance with requirements of Section 188 of the Act.

Notice for Annual General Meeting: 64. Fourteen days clear notice shall be given in the case of Annual General Meeting and of the meeting where it is proposed to pass a special resolution. Seven day's clear notice shall, unless the meeting otherwise resolve, given on an adjourned meeting. The notice in each case shall specify the place, day and hour of meeting, and in case of special business, the general nature of such business. The notice sent by post, or otherwise served as hereinafter provided. Every notice convening a meeting of the Company shall also state that the member entitled to attend and vote instead of himself and that a proxy need not be a member of the Company, but the proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll, unless such member is a representative or a proxy of a body corporate.

Accidental omission to give notice : 65 The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting.

# PROCEEDINGS AT GENERAL MEETING

Business to be transacted at Annual General Meeting: 66. The business of Annual General Meeting shall be to receive and consider the Income & Expenditure Account, the Balance Sheet and the Report of the Directors and of the Auditors, to elect Directors, appoint Auditors and fix up their remuneration and to transact any other business transacted at an ordinary meeting. All other business which can be transacted at an Annual General Meeting or at an extraordinary general meeting shall be deemed special.

Quorum for General Meeting: 67. The quorum for a general meeting shall be five members personally present. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.

Chairman of the General Meeting:

68. The Chairman of the Board of Directors shall be entitled to take the Chair at every general meeting. If there be no such Chairman or if at any meeting he is not present within fifteen minutes after that time appointed for holding such meeting or is unwilling to act, the Directors present may choose one of their numbers to be the Chairman and if no Director be present or be willing to take the chair, the members present shall choose one of their numbers to be the Chairman of the meeting.

Dissolution and adjournment of General Meetings: 69. If within half an hour from the time appointed for holding a meeting of the Company a quorum is not present, the meeting, if convened upon requisition of members as aforesaid, shall be dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or such other day, time and place as the Directors may by notice to the shareholders appoint. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, any two members who are personally present shall be a quorum and may transact business for which the meeting was called.

Chairman's casting vote:

70. Every question submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall, both on a show of hands, and on a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member.

Evidence of passing of a resolution where poll not demanded; 71. At any general meeting unless a poll is, before or on the declaration of the result of the voting on any resolution and on a show of hands, demanded by the Chairman or by at least five members present in person or by proxy and or any member or members present in person or by proxy and having not less than one-tenth of the total voting power, a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Chairman's power on poll: 72. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once, or after at an interval or adjournment, and the result of the poll shall be demanded. The demand of a poll may be withdrawn at any time by the person or persons who made the demand. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive.

Hight of Chairman to adjourn meeting: 73. The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting for which the adjournment took place.

Demand of poll on Chairman's election:

74. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken without adjournment. If a poll is demanded on the election of the Chairman, the Chairman elected on a show of hands shall exercise all the powers of the Chairman. If some other person is elected Chairman, as a result of the poll, he shall be the Chairman for the rest of the meeting.

Demand of poll not to effect continuance of meeting:

75. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other then the question on which a poll has been demanded.

Appointment and removal of accutinisers:

76. Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutinisers to scrutinise the votes given on the poll and to report thereon to him. The Chairman shall have power at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of scrutineer arising from such removal or from any other cause. Of the two scrutineers appointed under this clause, one shall always be a member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed.

# VOTES OF MEMBERS

Voting rights:

- 77. The voting rights of the members shall be as follows;-
  - On a show of hands, every member present in person shall have one vote; and
  - (b) On a poll the voting rights of members shall be as laid down in Section 87 (1) of the Act.

Voting right on behalf of Acceased member: 78. Any person entitled under Articles 43 to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, providing that at least forty-eight hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Director of his right to transfer such share, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or non-composment is he may vote whether at a show of hands or at a poll by his committee curator bonts or other legal curator and such last mentioned persons may give their votes by proxy.

Voting rights of executors or administrators on behalf of deceased member: 79. Where there are several executor or administrators of a deceased member in whose sole name any share stood, any one of such executors or administrators may vote in respect of such shares unless any other or such executors or administrators are present at the meeting at which such a vote is tendered and objected to the vote.

Voting right of a body corporate: 80. A company or a body corporate which is a member of the Company may vote by proxy or by representative duly appointed in accordance with Section 187 of the act. A person duly appointed to represent the member company at any meeting of the Company shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the member company or body corporate which he represents, as that member company or body corporate could exercise if it were an individual member.

Instrument of proxy to be in writing: 81. The instrument appointing a proxy shall be in writing, under the hand of the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, under its common seal or the hand of its attorney A person may be appointed a proxy though he is not a member of the Company.

Submission of proxy form:

82. The instrument appointing a proxy and the power of attorney, if any, under which it is signed, or any office copy or notarially certified copy thereof, shall be deposited at the office not less than forty eight hours before the meeting at which the person named in such instrument purports to vote in respect thereof but no instrument appointing proxy shall be valid after the expiration of twelve months from the date of its execution

Validity of voteby proxy: 83. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or the principal of revocation of the proxy of transfer of the shares in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the office or by the Chairman of the meeting before the vote is given.

Proxy form:

84. Every instrument of proxy whether for a specified meeting or otherwise shall be in the usual common form, or in the following form, or as near thereto as circumstances will admiti-

# FORM OF PROXY UNITED NEWS OF INDIA

I/We	of	In the district of
	being a member/memb	pers of the above named
Company hereby	appoint	of in
the district	To Time I all the second secon	or failing him
our proxy to vote Meeting, General the Company to b	for me/us on my/our bel Meeting (not being an A	half at the Annual General Annual General Meeting) of day of
Signed this	day of	

#### DIRECTORS

Number of Directors :

85. Until otherwise determined by the General Meeting, the number of Directors shall not be less than three and more than fifteen.

Directors :

86. The Directors of the Company on the date of adoption of these Articles are:

Shri G Narasimhan
 Shri KA. Nettakallappa
 Shri Tushar Kanti Ghosh
 Shri Kanai Lal Sarkar
 Shri Kuldeep Nayar
 Shri Kali Kant Jha
 Shri B.G. Verghese

Retirement of Directors :

- 87. Not less than two-thirds of the total number of Directors of the Company shall:-
  - be persons whose period of office is liable to termination by retirement of Directors by rotation; and
  - (b) save as otherwise expressly provided in the Companies Act, be appointed by the Company in General Meeting.

Change in the number of Directors :

88. The Company in general meeting may, subject to the provisions of Articles 91 and 92 and Section 258 and Section 259 of the Act by ordinary resolution, increase or reduce the number of its Directors.

Appointment of additional Director: 89. The Board shall have power at any time, and from time to time, to appoint any other qualified person as a Director, either to fill up a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed. Any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company but shall be eligible for re-election at such meeting.

Who can be appointed Director:

- 90. (a) Except as mentioned in sub-clause (b) of this Article no person shall be a Director of the Company unless be is himself a member of the Company or is nominated by a member which is a body corporate and holding shares in the Company.
  - (b) Subject to the maximum number of Directors not exceeding fifteen as stated in Clause 85 hereinabove, the Directors may co-opt as Directors not more than two person who are men prominent in the public life of India, and such co-opted Directors need not be members of the Company. Such co-opted Directors may hold office for such time as may be prescribed by the Board of Director at the time they are co-opted and/or may be re-appointed from time to time. The regulation under Articles 101 shall not apply to such co-opted Directors.

Whose time

Of A. The Company may, from time to unic, upperet any perion who less prominent person in public life in Industrier being a member lumself, to be a whole time executer for such a period and upon such terms as the Company may think fit and vest in such whole time Director such powers as the Company thinks fit and such powers may be exercised by such solute time Director for such period and subject to such restrictions as may be imposed by that officiary and upon such conditions as to termineration or otherwise as the Company may determine

is below the minimum:

- Directors not to 91. The continuing Directors may act notwithstanding any act when number vacancy in their body, but if the number falls below the minimum fixed above, the Directors shall not act except for the purpose of filling up vacancies or convening a general meeting of the Company so long as the number is below the minimum.
  - "Each Director may receive out of the funds of the Company by way of remuneration for his services a sum not exceeding Rs. 250/- for every meeting of the Board of Director or a Committee thereof attended by him as may from time to time be determined by the Directors. The Directors may also be paid actual travelling expenses in attending and returning from the meeting of the Board or of a Committee thereof."

Vacation of office by Directors :

- 92. The office of a Director shall be vacated if;
  - he is found to be of unsound mind by a Court of competent jurisdiction;
  - (b) he applies to be adjudicated an insolvent;
  - (c) he is adjudged an insolvent:
  - he is convicted by a court in India of any offence and is sentenced in respect thereof to imprisonment for not less than six months:
  - he fails to pay any call in respect of share of the Company held by him whether alone or jointly with others, within six months, from the last date fixed for the payment of the call;
  - he absents himself from three consecutive meetings of the Board of Directors, or from all meetings of the Board for a continuous period of six months, whichever is longer, without obtaining leave of absence from the Board.
  - he, or any firm in which he is a partner or any private Company of which he is a director accepts a loan, or any guarantee or a security for a loan, from the Company in contravention of Section 295 of the Act;
  - he acts in contravention of Section 299 of the Act;
  - he becomes disqualified by an order of court under Section 203 of the Act or
  - he is removed in pursuance of Section 214 of the Act.

Directors or the Company or its subsidiary :

93. Except with the previous consent of the company accorded by a special resolution no Director of the Company, no partner their relative not or a relative of such a Director, no firm in with such a director, place of profit in the dive is a partner, no private company of which he is a Director or member, and no director, or manager of such a private company shall hold any office or place of profit.

- (a) under the Company; or
- (b) under any subsidiary of the Company, unless the remuneration received from such subsidiary in respect of such office or place is paid over to the Company or its holding company.

Contracts in which Directors are interested:

- 94 (i) Except with the consent of the Board of Directors, no Director of the Company or relative or a firm in which such a Director or relative is a partner, any other partner in such a firm or a private company of which the Director is a member or director, shall enter into any contract with the Company:
  - for the sale, purchase or supply of any goods, materials or services; or
  - (b) for underwriting the subscription of any shares in, or debentures of the Company.
- (ii) Nothing contained in sub-clause (a) of the above clause (i) shall effect any contract or contracts for the sale, purchase or supply of any goods, materials or services in which either the company, or the director, relative, firm partner or private company, as the case may be, regularly trades or does business, provided that the value of such goods and materials and the cost of such services do not exceed five thousand rupees in the aggregate in any calendar year comprised in the period of the contract or contracts.
- (iii) The consent of the Board required by the above clause (i) shalf not be deemed to have been given within meaning of that clause unless the consent is accorded:
  - (a) by a resolution passed at a meeting of the Board, and
  - (b) before the contract is entered into of within two months of the date on which it was entered into

Loans to Directors :

- 95. Except as provided in Section 295 of the Act, the Company shall not make any loan to or give any guarantee or provide any security in connection with a loan made by any other person to or to any other person by-
  - (a) any Director of the Company or of a company which is its holding company or any partner or relative of any such Director;
  - (b) any private company of which any such director is a director or member;
  - (c) any firm in which any such Director or relative is a partner;

- (d) any body corporate at a general meeting of which not less than twenty five per cent of the total voting power may be exercised or controlled by any such director, or by two or more such directors together; or
- (e) any body corporate, the Board of Directors, Managing Director, or Manager whereof is accustomed to act in accordance with directions or instructions of the Board or of any Director or Directors of the Company.

Procedure for retirement of directors and re-election:

- 96. (i) At every Annual General Meeting of the Company one-third of the Directors for the time being who are liable to retire by rotation, or if their number is not three or multiple of three, then, the number nearest one-third shall retire from office.
- (ii) The Directors to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.
  - (iv) (a) if the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place or as decided by the Board of Directors.
    - (b) if at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless:-
    - at the meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;
    - (ii) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors. expressed his unwillingness to be so re-appointed;
    - (iii) he is disqualified for appointment;
    - (iv) a resolution, whether special or ordinary, is required, for his appointment or re-appointment by virtue of the provisions of the Act.

Appointment of Directors: 97. A person who is not a retiring Director shall subject to the provisions of these Articles, eligible for appointment to the office of Director at any general meeting, if he or some member intending to propose him has, not less then fourteen days before the meetings, left at the office of the Company a notice in writing under his hand signifying his candidatum for the office of the Director or the intention of such member to propose him as a candidate for the office, as the case may be:

Removal of Director: 98. The Company may by ordinary resolution remove any Director before the expiration of his period of office and may, subject to the provisions of Article 88, appoint another qualified person in his place; the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed. Special notice of any resolution to remove a Director shall be given as provided by Section 284 of the Act.

# PROCEEDINGS OF DIRECTORS

Meeting of Board of Directors: 99. The Directors shall meet together at least once in every six calender months for despatch of business, adjourn and otherwise regulate their meeting and proceedings as they may think fit. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from India.

Interested Director not to participate or vote in Board's proceedings: any part in the discussion of or vote on, any contract or arrangement entered into, or to be entered into, by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in the contract or arrangement nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void

- (2) Sub-clause (i) shall not apply to
- (a) any contract or indemnity against any loss which the Director, or any one or more of them suffers by reason of becoming or being sureties or a surety for the Company;
- (b) any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company, in which the interest of the Director aforesaid consists solely in his being a Director of such company and the holder of not more shares of such number or value therein as is requisite to qualify him for appointment as Director thereof, he having been nominated as such Director by the Company;

(3) A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company, shall disclose the nature of his interest at a meeting of the Directors in accordance with the provisions of Section 299 of the Act.

Quorum:

101 A quorum for the meeting of the Board of Director shall be either eight members or one fourth of its total strength whichever is less provided the quorum shall not be less than two members in any case.

Appointment of Chairman : 102. The Directors may elect a Chairman of their meeting, and determine the period for which he is to hold office. If the Chairman so elected is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be the Chairman of the meeting.

Appointment of Alternate Director: 103. (a) The Directors may appoint an alternate Director to act for a Director hereinafter in this Article called the 'Original Director' owing to his absence for a period not less than six months from the State in which the meetings of the Board are ordinarily held.

(b) An alternate Director appointed as aforesaid shall vacate office if and when the original Director returns to the State in which meetings of the Board are ordinarily held.

Filling up of casual vacancy: 104. If the office of any Director appointed by the Company in general meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only up to which the Director in whose place he is so appointed would have held office if it had not been vacated as aforesaid.

Delegation of powers by Board : 105. The Directors may delegate any of their powers to committees consisting of such member or members of this body as they think fit, and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the power so delegated conform to any regulations that may from time to time be imposed upon it by the Directors. The meetings and proceedings of any such committee, consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceeding of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under this clause.

Validity of the acts of Directors : 106. All acts done at any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Validity of resolution by circulation: 107 Save as otherwise expressly provided by the Act a resolution in writing, signed by all the Directors or of a committee thereof, for the time being entitled to receive notice of meeting of the Directors or committee, shall be as valid and effectual as if it had been passed at a meeting of the Directors or committee, duly convened and held.

#### POWERS OF DIRECTORS

General powers of Directors : 108 The management of the business of the Company shall be vested in the Directors, and the Directors may exercise all such powers and do all such acts and things as the Company is, by its Memorandum of Association or otherwise, authorised to exercise and do, and are not hereby or by the Act directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Act, and of these Articles, and to any regulations not being inconsistent with these Articles from time to time made by the Company in general meeting, provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made

Specific powers of Directors :

- 109. Without prejudice to the general powers conferred by the last preceding clause, and the other powers conferred by these Articles, it is hereby expressly declared that the Directors shall, subject to the provisions of the Act, have the following powers, that is to say powers-
- To pay the costs, charges, and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (2) To purchase or otherwise acquire for the Company any property, rights or privileges, which the Company is authorised to acquire, at such price and generally on such terms and conditions, as they think fit.
- (3) At their discretion, to pay for any property, rights, or privileges acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures, or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, not so charged.
- (4f) To secure fulfilment of any contracts or agreements entered into by the Company, by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being, or in such other manner as they may think fit.

- (5) To appoint, and at their discretion, remove or suspend such managers, secretaries, officers, clerks, agents and servants for permanent, temporary, or special services, as they may from to time to time think fit and to determine their powers and duties and fix their salaries or emoluments, and to require security in such instances and for such amount as they think fit.
- (6) To accept from any member on such terms and conditions as shall be agreed, surrender of his shares
- (7) To appoint any person or persons, whether incorporated or not to accept and hold in trust for the Company any property belonging to Company, or in which it is interested, or any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trust or trustees.
- (8) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company, or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debt due, and of any claims or demands by or against the Company
- (9) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- (10) To make and give receipts, releases and other discharges for money payable to the company, and for the claims and demands of the Company.
- (11) To determine who shall be entitled to sign on Company's behalf bills, notes, receipts, acceptance, endorsements, cheques, releases, contracts and other documents.
- (12) From time to time to provide for the management of the affairs of the Company abroad in such manner as they think fit, and in particular to appoint any persons to be the attorney or agents of the Company with such powers including power to sub-delegate and upon such terms as may be thought fit.
- (13) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such securities not being shares in this Company in such manner as they may think fit, and from time to tune to vary or realise such investments.
- (14) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any, personal liability for the benefit of the Company, such mortgages of the Company's property present and future as they think fit and any such mortgage may contain a power of sale and such other powers, convenants and provisions as shall be agreed upon.

- (15) From time to time, vary and repeal by-laws or the regulations of the business of the Company, its officers and servants.
- (16) To enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purpose of the Company.

# LOCAL MANAGEMENT

Local Management 110. The Board may from time to time provide for the management and transaction of the affairs of the Company at the office of the Company and or in any specified locality whether at home or abroad, in such manner as they think fit, and the provisions contained in the four next following Articles shall be without prejudice to the general powers conferred by these Articles but subject to the provision of Sections 292 to 297 of the Act.

Delegation of Powers to Local Boards :

111. The Board from time to time, and at any time, may establish any local boards or agencies for managing any of the affairs of the Company in any such specified locality, may appoint any persons to be members of such local board, or any managers or agents and may fix their remuneration. And the Directors from time to time, and at anytime may subject to the provision of Section 292 to 297 of the Act delegate to any person appointed any of the powers, authorities, and discretions for the time being vested in the Directors, and may authorise the members for the time being of any such local board, or any of them to fill up any Vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

Powers of Attorney:

112. The Board may at any time, and from time to time, by powers of attorney under the Company's Seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and subject to provisions of Section 292 to 297 of the Act with such powers, authorities and discretions not exceeding those vested in or exercisable by the Directors under these presents and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may if the Board think fit be made in favour of the members of any of the members of any local board established aforesaid, or in favour of any company, or of the members, directors, nominees, or managers of any Company or firm, or in favour of any fluctuating body or persons, whether nominated directly or indirectly by Board, and any such powerof attorney may contain such provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Board may think fit.

Sub delegation of Power:

113. Any such delegates or attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.

#### MINUTES

Recording of Minutes:

- 114. (i) The Directors shall cause minutes of all proceedings of general meeting and of all proceeding at meetings of its Board of Directors or of committees of the Board, to be entered in Books kept for the purpose.
- (ii) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- (iii) All appointment of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.
- (iv) In the case of a meeting of the Board of Director or of a committee of the Board the minutes shall also contain:
  - (a) The names of the Directors present at the meetings;
     and
  - (b) In the case of each resolution passed at the meeting, the name of the Director, if any, dissenting from, or not concurring in the resolution.

#### SEAL

Common Seal:

of the Company. The Seal shall not be affixed to any instrument except by authority of a resolution of the Board of Directors and at least two of the Directors of the Company and the General Manager of the Company or some other person appointed by the Directors shall sign every such instrument to which the Seal shall be so affixed.

#### ANNUAL RETURN

Annual Return :

116 The Company shall make the requisite annual returns in accordance with Section 159 of the Act.

#### RESERVE FUND

Reserve Fund:

117. The Directors may, set aside, out of the profits of the Company, such sums as they think proper as a reserve fund to meet contingencies, or for repairing, improving and maintaining any of the property of the Company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company, and may invest the several sums so set aside upon such investments, other than shares of the Company, as they may think fit, and from time to time deal with any such investment, and dispose or all off any part thereof

for the benefit of the Company, and may divide the reserve fund into such special fund as they think fit and employ the reserve fund or any part therefore in the business or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets

# DIVIDEND

Prohibition of declaration of dividend: 118. No portion of the income be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to persons who, at any time are or have been, members of the Company or to any one or more of them and to any persons claiming through any or more of them.

# BOOKS AND DOCUMENTS

Books of Accounts : 119. The Board shall at the office of the Company or subject to the provisions of the Act at such other place as the Board may think fit keep or cause to be kept proper books of account with respect to:-

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place;
- (b) all sales and purchases of goods by the Co.; and
- (c) the assets and liabilities of the Company.

The books to be kept shall be such as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions. All such books shall be open to inspection by the Directors during the business hours.

Inspection of Accounts : 120. The Board of Directors shall from time to time, subject to the provisions of Sections 163, 196 and 219 of the Act, determine whether and to what extent, and at what times and places and under what conditions' the accounts and books of the Company or any of them, shall be open to the inspection of members; and no member shall have any right of inspecting any account or book or document of the Company, except as conferred by the Act or authorized by the Directors, or by a resolution of the Company in general meeting and no member, not being a Director, shall be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret or secret process used by the Company.

# ACCOUNTS AND BALANCE SHEET

Submission of Accounts to General Meeting: 121. At the Annual General Meeting in every year, the Directors shall lay before the company a Balance Sheet and Income and Expenditure Account made up to a date not earlier than the date of the meeting by more than six months, or if the Company is carrying on business or has interests outside India by more than twelve months, subject in either case to the right of Registrar to extend the period for any special reason as provided in the Act.

Form of Accounts: 122. The said Balance Sheet and the Income and Expenditure Account shall be in the form provided for in Section 211 of the Act.

Directors' report and their signature on accounts: Account shall be accompanied by a Report of the Directors as to the state of the Company's affairs to the amount which the Company propose to carry to any reserves. The Income and Expenditure Account, Report and Balance Sheet shall be signed by at least two Directors one of whom shall be a Managing Director where there is one, or if there be only one Director for the time being in India, by such one Director and in either case the Accounts and Balance Sheet shall be signed by the Secretary, if any. Whenever any such Balance Sheet and Income and expenditure Account is signed by one Director only, there shall be annexed thereto a statement signed by such one Director explaining the reason why it has not been signed by a second Director.

Submission of Accounts to members: 124. A printed copy of such Income and Expenditure Account and Balance Sheet and of all documents annexed there including the Reports of the Auditors and Directors shall, as provided in Section 219 of the Acts, at least fourteen days before the meeting, be sent to every member of the Company, to every holder of debentures by the Company, (not being the holder of bearer debentures) to every trustee for the holders of any debentures issued by the Company and to all persons otherwise so entitled to receive.

# AUDIT

125. Once at least in every year, the accounts of the Company shall be examined and the correctness of the Income and Expenditure Account and Balance Sheet, ascertained by the Auditors of the Company.

126. The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting. The appointment, retirement, remuneration, rights and duties shall be regulated by Section 224 to 231 of the Act.

127. Every Balance Sheet and Income and Expenditure Account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within the period, the account shall forthwith be corrected and thenceforth shall be conclusive.

# NOTICES

128. Any notice may be given by the Company to any member either personally or by sending it by post to his registered address in India or if he has no such address to the address if any, within India supplied by him to the Company for giving notices to him.

129. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing prepaying and posting the letter containing the notice, and to have sentificated at the time at which the letter would be delivered in the ordinary course of post.

# WINDING UP

# Winding up :

remains, after the satisfaction of all the debts and limited including the moneys owed to the contributories limited to be contributions already made, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company have objects similar to the objects of Company, to be determined to the members of the Company at or before the time of dissolution or in default thereof by the High Court of Judicature that has or may acquire Jurisdiction in the matter.

#### INDEMNITY

# Indemnity :

131. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings whether civil or criminal, in which judgement is given in the favour or in which he is acquitted or in connection with application under Section 633 of the Act in which relief be granted to him by the Court.

	Names, addresses and description of the subscribios	Occupations of the subscribers	No: of shares taken by each subscriber	Name and address of Witness
2	Asoke Kumaz Sarkaz 6, Sosterkin Street Calcutta	dournalism Editor Anand Bazar Patrika	5	D.K. Thadham
2	KC Sards 8, India Exchange Place Calcutts 1	Merchant	ň	R Charles
38	Tusher Kanti Chosh -Patrika House Calcutia-3	<b>Journalism</b>	550	D.E. Thatse
4	Upendra Acharya The Newspapers & Publications (P) Ltd Patns	Newspoper Management	6	D.K. Theres
2	Suresh Chandra Roy. \$6, New Road, Alipore Calcutta-27.	Merchant	d:	DK Torre
6	G. Narasimhan The Huid F. Madras-2	Newspaper Management	6,	27
九八	M.V. Raghavan "The Mail", Madeas 2	Newspaper Management	- 6	Ch. The

Date, New Delhi, the it sy November, 100





# (As altered by a special resolution dated 29th April 1972 and approved by the High Court, Delhi on 26th July 1972) 7HE COMPANIES ACT, 1956 (Limited Company by Guarantee and Shares)

# MEMORANDUM OF ASSOCIATION OF UNITED NEWS OF INDIA

- 1. The name of the Company is United News of India.
- 2. The Registered Office of the Company will be situated in the Union Territory of Delhi.
- 3. The main objects for which the Company is established are 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 Indian and foreign affairs. For the attainment of the main objects incidental or ancillary thereto, the Company will have power to do the following:-
- (I) To establish and 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.
- (II) To appoint agents, correspondents or representatives in different places in India and abroad for collecting news and to establish agencies, branches and local boards in India and elsewhere and to regulate and discontinue the same.
- (III) To print, publish and conduct for sale one or more newspapers, books and other periodicals in any language.
- (IV)To organize press photo services and to make, distribute or exhibit news and feature films.
- (V) To work for the improvement of standards of journalism in any language, particularly in the field of editing or reporting and to institute or organize competitions, awards and the like for this purpose.
- (VI) To promote and organize research and training in all the aspects of the art of collection and dissemination of news and of journalism including the problems relating to the development of telecommunication, collection and transmission of news, knowledge and equipment needed for this purpose.
- (VII) To carry on any of the above activities in cooperation or association with any other person, organization, society or authority and to provide grants and other facilities to any other organization engaged in similar research.
- (VIII)To organize clubs and other associations at any place in India or abroad to encourage and promote wholesome social contacts between the profession of journalism and the public in general and for the benefit of its members and employees, its subsidiary and associate companies and other organizations,
- (IX) To provide for the welfare of employees or ex-employees of the Company and the wives and the families, or the dependents or relatives of such person by building or contributing to the building of houses or by grant of money, pensions, allowances, bonus, compensations or other payments, or from time to time creating and subscribing or contributing to provident fund and other funds and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.

- (X) To grant aid, scholarships, subsidy, loans etc. for advanced studies in connection with the objects of the Company in or outside India to deserving person.
- (XI)From time to time to subscribe or contribute to any charitable, benevolent or useful object of a public character the support of which will, in the opinion of the Directors, tend to increase the repute of the company or prosperity among its employees and its clients or the genera) public.
- (XII) To establish, provide, maintain and conduct or otherwise subsidize, libraries, lectures, meetings and conferences, and by providing the remuneration of scientific or technical scholarships, prizes, grants and. bursaries to students or independent students or otherwise; and generally to encourage, promote and reward studies, researches, investigation, experiments, tests and inventions which the Company is authorized to carry on.
- (XIII) To work for and secure the enactment of suitable legislation from time to time for the improvement of news services and for safeguarding the interest of persons connected with news agency services or with the profession of journalism.
- (XIV) To borrow or raise or secure the payment of money in such manner as the Company shall think fit and in particular by the issue of debentures, or debenture stock, perpetual or otherwise charged upon all or any of the Company's property including its uncalled capital and to purchase, redeem or pay off such securities.
- (XV) To acquire or undertake the whole or any part of any organization, property and or liabilities of any person or company carrying on any activity which the Company is authorized to carry on, or possessed of property suitable for the purpose of this Company.
- (XVI) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its activities.
- (XVII) To let. on lease or and hire the whole or any part of the real or leased property of the Company on such terms as the Directors shall think fit.
- (XVIII) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined.
- (XIX) IV) draw, make, accept, endorse, execute and issue promissory notes, Bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (XX) To enter into any arrangements with any Government or State, or authorities. Central, State, Municipal, Local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such authorities any rights, privileges and concessions which the Company may think it desirable to obtain, and to carry out and comply with any such arrangement, and to exercise, or otherwise turn to account, any such rights, privileges and concessions.
- (XXI)To sell, improve, alter manage, develop, exchange, lease, mortgage, enfranchise, dispose oIT, turn to account or otherwise deal with all or any part, of the business, lands, properties, assets and rights and generally the resources, and undertakings of the Company in such manner and on such terms as may be deemed fit.
- (XXII) To set up one or more workshops for the repair and maintenance of plant and machinery such as teleprinters, capable of being used for any of the activities of the Company and for the purpose of manufacturing any such machinery or its spare parts or accessories, for the purpose of the Company.
- (XXIII)To create any reserve fund, sinking fund, insurance fund, or any special or other fund whether for depreciation or for repairing, improving, extending or maintaining any property of the Company or any other purpose whatsoever conducive to the objects of the Company.
- (XXIV)Upon any issue of shares, debentures," or other securities of the Company, to employ brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payments in cash or by granting of options to take the same or in any other manner allowed by law.
- (XXV)To do all or any of the above things in any part of the world and as principal agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
- (XXVI)To do all such other things as are incidental or conducive to the attainment of the above objects provided that the Company shall not support with its funds, or endeavor to impose on, or procure to be

observed by, its members or others any regulation or restriction which, if an object of the Company, would make it a Trade Union.

- 4. The objects of the Company extend to the whole part of the world.
- 5. (i) The income and property of the Company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.
- (ii) No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to persons who at any time are, or have been, members of the Company or to any one or more of them or to any person claiming through any one or more of them.
- (iii) Except with the previous approval of the Central Government, no remuneration or other benefit in money or money's worth shall be given by the Company to any of its members, whether officers or servants of the Company or not, except payment of out-of-pocket expenses reasonable and proper, interest on money lent, and reasonable and proper rent on premises let to the Company.
- (iv)Except with the previous approval of the Central Government no member shall be appointed to any office under the company which is remunerated by salary, fees, or in any other manner not excepted by sub-clause (iii).
- (v) Nothing in this clause shall prevent the payment by the Company in good faith of reasonable remuneration to any of its officers or servants (not being members) or to any other person (not being member) in return for any services actually rendered to the Company.
- 6. No alteration shall be made to this Memorandum of Association or to the Article of Association of the Company which are for the time being in force, unless the alternation has been previously submitted to and approved by the appropriate authority.
- 7. The liability of the members is limited.
- 8. The share capital of the Company is Rs.25,00,000/- (Rupees twenty five lakh) divided in 25,000 (Twenty five thousand) equity shares of Rs.100/- each.
- 9. True accounts shall be kept of all sums of money received and expended by the Company and the matter in respects of which such receipts and expenditure take place, and of the property, credits and liabilities of the Company; and subject to any reasonable restrictions at to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts of the Company shall be examined and the correctness of the balance sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- 10. If upon a winding up or dissolution of the Company there remains, after the satisfaction of all the debts and liabilities including the moneys owed to the contributories limited to the contributions already made, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other company having objects similar to the objects of the Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

We, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company not for profit in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names:

Names, addresses and description of the subscribers	Occupations of the subscribers		Name and address of Witness
Asoke Kumar Sarkar 6, Sooterkin Street Calcutta	Journalism Editor: Anand Bazar Patrika	5	D.K, Thadhani
2. K.C. Sarda 8, India Exchange Place Calcutta - 1	Merchant	5	R. Chandrachudan
3. Tusher Kanti Ghosh Patrika House Calcutta-3.	Journalism	5	D.K. Thadhani
4. Upendra Acharya The Newspapers & Publications (P) Ltd. Patna.		5	D.K. Thadhani
5. Suresh Chandra Roy 36, New Road, Alipore Calcutta-27,	Merchant	1	D.K. Thadhani
6. G. Narasimhan 'The Hindu", Madras-2	Newspaper Management	5	D.K. Thadhani
7. M.V. Raghavan "The Mail", Madras-2	Newspaper Management	5	D.K. Thadhani

Date, New Delhi, the 10th day of November, 1959.

# (As altered by Special Resolution of the Company dated the 29th April 1972) THE COMPANIES ACT, 1956 COMPANY LIMITED BY GUARANTEE & SHARES ARTICLES OF ASSOCIATION OF

#### INTERPRETATION

1. Unless the context other-wise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof for the time being in force at the date which the Article become binding on the Company.

UNITED NEWS OF INDIA

The marginal notes hereto shall not affect the construction hereof and in these presents unless there be something in the subject or context inconsistent therewith.

#### Interpretations:

The Company' mean "UNITED NEWS OF INDIA".

The Act' means the Companies Act, 1956 as amended from time to time.

The Office' means the Registered Office for the time being of the Company.

'The Seal' means the common seal for the time being of the Company.

The Register' means the Register of Members to be kept pursuant to Section 1,50 of the Act, 'In writing or written' means and includes words printed, lithographed, represented, reproduced in any mode in a visible form.

'Ordinary Resolution' and 'Special Resolution', have the meanings assigned thereto respectively by Section 189 of the Act.

'Directors' mean the Directors of the Company and includes persons occupying the position of Directors by whatever name called.

The Board' means the Directors assembled at a Board meeting duly called and constituted.

'Month' means calendar month,

'Persons' include Corporations and as well as individuals.

'Proxy\* includes attorneys duly constituted under power of attorney. 'Words' imparting the singular number shall include the plural number and vice versa and words imparting the masculine genders shall include feminine gender.

#### Table 'A' not to apply:

2. The regulations contained in Table 'A' in the first Schedule to the Act, shall not apply to the Company, except in so far as they are embodied in the following Articles which shall be the regulations for the management of the Company.

#### **Share Capital:**

3. The share capital of the Company at the date of the adoption of these Articles is Rs.25,00,000/- (Rupees twenty five lakhs) divided in 25,000 (twenty five thousand) Equity Shares of Rs.100/- each.

# Share can be allotted or transferred only to owners of newspapers :

4. Notwithstanding anything contained in these Articles no share or shares shall be allotted or transferred to any person other than the owner or owners of a newspaper or newspapers published in the Union of India, The "Owners" referred to above may be an individual residing in India or a body corporate with its registered office situated in the Union of India, The decision of the Board as to whether a person is eligible to become or be or remain a member of the Company shall be final and binding.

#### **Return of Allotments:**

5. As regard to allotments from time to time made, the Directors shall duly comply with Section 75 of the

#### Issue of Shares Discount:

6. With previous authority of the Company in General Meeting and the sanction of the Court and upon otherwise complying with Section 79 of the Act, it shall be lawful for the Directors to issue at a discount shares of a class already issued.

# Company not to purchase its own Shares

7. None of the funds of the Company shall be employed directly or indirectly in the purchase of or lent on the security of shares of the Company, and the Company shall not, except as authorized by Section 77 of the Act, give any financial assistance for the purpose or in connection with any purchase of shares in the Company.

#### Allotment of Shares:

8. Subject to the provisions of Section 81 of the Act, the shares shall be under the control of the Board, who may allot or otherwise dispose off the same to such persons subject to Article 4 on such terms and conditions, and either at a premium or at par or subject to the provisions of Section 79 of the Act a discount and at such terms, as the Board think fit.

# Payment by installments of Share Money:

9. If, by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share, or his legal representatives.

#### **Commission/ Brokerage**

10. The Company may exercise the powers of paying commission conferred by Section 76 of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said Section and the commission shall not exceed 5 per cent of the price at which any shares, in respect whereof the same is paid, are issued or '2W/o of the price at which any debentures are issued (as the case may be).

The Company may also on any issue of shares or debentures pay such brokerage as may be lawful. Provided such brokerage shall only be paid to the members or recognized Stock Exchanges and to the bankers.

#### **Absolute Owners of Shares:**

11. Save as herein otherwise provided, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not, except as ordered by a Court of competent jurisdiction or as by statute required, be bound to recognize any equitable or other claim to or interest in such share on the part of any other person,

#### Register of Shareholders by Directors:

12. The Company shall keep a register showing as in respect of each Director the number, description and amount of any shares or debentures, in the Company or its subsidiaries or holding company which are held by or in trust for him or of which he has any. right to become the holder, as required by Section 307 of the Act.

# **CERTIFICATE**

#### Period of Issue of Share Certificates:

13. The certificate of title of shares shall be issued within three months after allotment (or within such other periods as the conditions of the issue shall provide) or within two months after the application for the registration of the transfer is received, under the seal of the Company.

#### **Share Certificates**

14. Every member shall be entitled to one certificate for all the shares registered in his name or if the Board so approves to several certificates each for one or more of such shares. Every certificate of shares shall specify the number of denoting numbers of shares in respect of which it is issued and the amount paid up thereon.

#### Issue of Fresh Share Certificate:

15. If any certificate be old, decrepit, worn out, torn or defaced or where the pages on its reverse side for recording transfers have been duly utilised, then upon surrender thereof to the Company, the Board shall order the same to be cancelled and issue a new certificate in lieu thereof without any payment. If any certificate be lost or destroyed, then upon proof of such loss or destruction to the satisfaction of the Board and on such indemnity and payment out-of-pocket expenses, incurred by the Company in investigating evidence, as the Board thinks fit, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate on a fee of one rupee for each certificate or such smaller fee as the Board may determine.

#### Calls:

16. The Board may, from time to time, make such calls as they think fit upon the members in respect of all moneys unpaid on those shares, which by the conditions of allotment thereof are not made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. A call may be made payable by installments, and shall be deemed to have been made when the resolution of the Board authorizing such call was passed,

#### Notice for Calls:

17. At least fourteen days' notice of any call shall be given specifying the time and place of payment, and to whom such call be paid. Provided that before the time for payment of such call the Board may, by notice in writing to the members, revoke the same. The Board may from time to time extent the time for payment thereof, if so thought fit.

#### When amount of call payable

18. If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed times, whether on account of the nominal amount of the share or by way of premium, every, such amount or installment shall be payable as if it were a call duly made by the Board and of which due notice has been given, and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.

#### Interest on unpaid calls:

19. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment, the holder for the time being of the shares in respect of which the call shall have been made, or the installment shall be due, shall pay interest for the same at the rate of 6 per cent annum or at such rate as the Board may from time to time determine from the day appointed for the payment thereof, to the date of actual payment.

#### Evidence for action on calls

20. On the trial or hearing of action for the recovery of any money due for any call, it shall be sufficient to prove that the name of the member sued is entered in the register as the holder, or one of the name of joint holders of the shares in respect of which such debt accrued, that the resolution making the call is duly recorded in the minute book and notice of such call was duly given to the member sued, in pursuance of these presents; and it shall not be necessary to prove the appointment of the Directors who make such call nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.

# Calls in Advance :

21. The Board may, if they think fit, receive from any member willing to advance the same, all or any part of the sums due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding 9% per annum to the member paying such sum in advance.

# **FORFEITURE AND LIEN**

#### Fresh notice for payment of calls:

22. If any member fails to pay any call or installment on or before the day appointed for the payment of the same, the Board may, at any time thereafter, during such time as the call or installment remains unpaid serve a notice on such member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by .the Company because of such non-payment.

#### **Mode of Notice**

23. The notice shall name a day (not being less than fourteen days from the date of the notice) and a place or places, on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment of the moneys due at or before the time and at the place appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.

#### Forfeiture of shares:

24. If the requisitions of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, be forfeited by a resolution of the Board to that effect.

# Notice of forfeiture

25. When any shares have been so forfeited, notice of resolution shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the register.

#### Forfeited shares are the property of the Company:

26. Any share so forfeited shall be deemed to be the property of the Company and may be sold, re-allotted and otherwise disposed of in such manner as the Board may think fit.

# Board may annul forfeiture:

27. The Board may, at any time before any share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.

#### Liability of member after forfeiture:

28. Any member whose shares shall have been forfeited shall not withstanding be liable to pay and shall forthwith pay to the Company all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture until payment, at the rate of 9% per annum, and the Directors may in force the payment of such money or any part thereof if they think fit, but shall not be under any obligation to do so.

#### Evidence of forfeiture:

29. A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the fact therein stated as against all persons claiming be entitled to the share.

#### Extinction of all rights on forfeiture of shares

30. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights, incidental to the shares, except only such or those rights as by these articles are expressly saved.

#### Issue of new share certificate in lieu of forfeited

31. Where any shares under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Director may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.

#### Company's Lien on snares

32. The Company shall have a first and paramount lien upon all the shares other than fully paid up shares, registered in the name of each member and upon the proceeds of sale thereof, for his debts, liabilities and engagements, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually arrived or not, and no equitable interest in any share shall be created upon the footing and condition that clause 11 hereof is to have full effect, unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

#### **Enforcement of lien**

33. For the purpose of enforcing such lien, the Board may sell the shares subject thereto in such manner as they think fit: but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell have been served on such member, his executor or administrators, and default shall have been made by him or them in the payment, fulfillment or discharge of such debts, liabilities of engagements for seven days after such notice.

# Application of sale proceeds of shares :

34. The net proceeds of any such sale after payment of the costs of such sale be applied to or towards satisfaction of the debts, liabilities, engagements of such member and the residue, if any, shall be distributable to him.

#### Validity of sales in exercise of enforcing a lien or after forfeiture

35. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the power hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the share sold and cause the purchaser's name to be entered in the register in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

#### TRANSFER AND TRANSMISSION

#### **Execution of transfers:**

36.(a) No transfer of shares shall be effected by a member of the Company to any other person or body corporate who or which does not own a newspaper or newspapers published in the Union of India.

(b)No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. The instrument of transfer of any share or shares shall be signed by both the transferor and the transferee, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the register in respect thereof.

#### **Transfer Form**

37. The instrument of transfer of any share shall be in writing in the form as prescribed by the Central Government from time to time.

#### Board's power to refuse allotment and registration of transfers:

- 38. (a) The Board shall have the right to decline without assigning any reasons to:-
  - (i) allot any shares to any applicant, and
  - (ii) to register any transfer of shares to anyone.
- (b) The Board may decline to register any transfer of shares which are not fully paid up and upon which the Company has a lien or for any reason which they need not disclose, refuse to register a transfer to a transferee of whom they do not approve. If the Board declines to register a transfer they shall give notice of such refusal to the transferee and the transferor as required by Section 111 of the Companies Act.
- (c) The Directors may refuse to give effect to any transfer of shares on which any amount was due towards calls made thereon.

#### Persons whom transfers cannot be made:

39. No transfer shall be made to an infant or person of unsound mind.

# Procedure to be adopted for transfer of shares:

40. Every instrument of transfer shall be left at the office for registration, accompanied by the certificate of the share to be transferred, and such other evidence as the Company may require to prove the title of the transferor, or his right to transfer the shares. All instruments of transfer which shall be registered by the Company, but any instrument of transfer which the Directors may decline to register shall, on demand, be returned to the person depositing the same.

#### **Transfer Fee**

41. A fee not exceeding Rs.2/- may be charged for each transfer, and shall, if required by the Directors; be paid before the registration thereof.

# Closing of Members and Debenture holders registers .

42. The Company may, after giving not less than seven day's previous notice by advertisement in some newspaper circulating district in which the registered office of the Company is situated, close the register of members or the register of debenture holders for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any time.

# Transmission of Shares:

- 43. (a) On the death of a member, who as an individual was the owner of a newspaper or newspapers regularly published in the Union of India, his legal representative who succeeds to the ownership of the newspaper or newspapers previously owned by the deceased shareholder shall be recognized as the owner of the shares previously held by the deceased shareholder<sup>1</sup>, on his producing succession certificate issued by a Competent Court in India which certificate shall include succession to the said newspaper or newspapers.
- (b) Nothing; in the sub-clause (a) above shall release the estate of a deceased shareholder or shall release the body corporate which was the previous holder in respect of any liability on the shares held by him or by them.

#### Board refusal to register transmission of shares:

44. The Board shall have the same right to refuse to register a person entitled by transmission to any shares of his nominee, as if he were the transferee named in an ordinary transfer presented for registration if the Directors refuse to register any such transmission of right they shall give notice of such refusal to the person giving intimation of such transmission as required by Section 111 of the Act.

#### ALTERATION OF CAPITAL

#### **Increase in Share Capital**

45. The Company may, from time to time by ordinary resolution Capital: increase the share capital by sum, to be divided into share of such amount, as may be specified in the resolution.

#### Consolidation and sub-division of Share Capital:

- 46. Company may, by ordinary resolution
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 94 of the Act:
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

#### Right Issue:

47. Subject to any direction to the contrary that may be given by the meeting that sanctions the increase in capital, all new shares shall be offered to the persons who age, at the date of the offer, holders of the shares of the Company in proportion as near as circumstances admit to the capital paid up on those shares at the date, and such offer shall be made by notice specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined; and after the expiration of such time as specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such a notice is given, that he declines to accept the shares offered, the Board may dispose off the same in such manner as they think most beneficial to the Company, The offer aforesaid shall be deemed to include all rights exercisable by the persons concerned to renounce the shares offered to him or any of them in favor of any other person and the notice referred to above shall contain a statement of these rights.

#### New issue of shares shall be the part of original share capital:

48. Except so far as otherwise provided by the condition of issue, or by these presents, any capital raised by the creation, of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to the payment of calls and installments, transfer and transmission, forfeiture, lien, surrender and otherwise.

#### **Reduction of Share Capital**

- 49. The Company may, by special resolution reduce in any manner and with, and subject to any incident authorized and consent required, by law:
- (a) its share capital; or
- (b) any capita! redemption, reserve account,; or
- (c) any share premium account.

#### **BORROWING POWERS**

# Director's power to borrow money:

50. The Directors, may, from time to time, at their discretion, by means of a resolution passed at their meeting, borrow, or secure the payment of any sums of money for the purposes of the Company, provided that the Director shall not without the sanction of a general meeting of the Company, borrow moneys where the moneys to be borrowed, together with the moneys already borrowed by the Company, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business, will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purposes.

# Director's power to secure and repay loans by issue of securities:

51. The Directors may raise or secure the repayment of such sum or sums in such manner and upon terms and conditions in all respects as they think fit, and, in particular, by the issue of bonds, perpetual or redeemable debentures or debenture stock, or any mortgage, charge, or other security on the undertaking or the whole or any part of the property- of the Company, both present and future including its uncalled capital for the time being, provided however, debenture holders shall not carry any voting rights.

#### Free assignment of securities:

52. Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.

# **Condition of Issue of Securities**

53. Any debentures, debenture stock, bonds or other securities may be issued at a discount, premium or otherwise with any special privileges as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meeting of the Company, appointment of Directors and otherwise.

#### Maintenance of Register of Mortgages and Charges and its Registration

54. The Directors shall cause a proper Register to be kept in accordance with section 143 of the Act, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of Section 134 of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise and shall also duly comply with the requirements of Section 136 of the Act, as to keeping at the office, a copy of every instrument creating any mortgage or charge by the Company and the requirements of Section 138 of the Act, as to giving intimation of the payment or satisfaction of any charge or mortgage created by the Company.

# **Close of Register of Debenture Holder**

55. Every register of holders of debentures of the Company may be closed for any periods not exceeding in the whole thirty days in any year. Subject as aforesaid every such register shall be open to the inspection of the registered holder of any such debentures and of any member, but the Company may in General Meeting impose any reasonable restrictions so that at least two hours in each day when such register is open are appointed for inspection.

#### **Transfer of Debentures**

56. Subject to the provisions of Section 108 of the Act, on transfer of registered debentures shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures.

#### Notice of Refusal to Register Transfer of Debentures

57. If the Directors refuse to register the transfer of any debentures, they shall within two months from the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal.

#### Inspection of Register of Mortgages and Charges

58. The Company shall comply with the provisions of Section 144 of the Act as to allowing inspection of copies kept at the office in of Section 136 of the Act and as to allowing inspection of the pursuance Register of Mortgages to be kept at the office in pursuance's of Section 143 of the Act.

#### Rights of debentures holders to receive and inspect Balance Sheet and other documents

59. Holders of debentures shall have the same right to receive and inspect the Balance Sheets and Income and expenditure Accounts of the Company and the Reports of the Auditors and other reports as is possessed by the holders of the equity shares of the Company.

#### Calls on uncalled capital mortgaged or charged :

60. If any uncalled capital of the Company be included in or charged by any mortgage or other security, the Directors may, by instrument under the Company's seal, authorize the person in whose favor such mortgage or security is executed, or any other person is trust for him, to make calls on the members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, *mutatis mutandis*, apply to call made under such authority, and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Directors' power or otherwise and shall be assignable if expressed so to be.

# **GENERAL MEETING**

# **Annual General Meetings:**

61. The Board shall in addition to any other meeting, hold a general meeting which shall be styled its Annual General Meeting at the intervals and accordance with the provisions of the act.

#### **Extraordinary General:**

62. The Board may, whenever they think fit, convene an Extraordinary General Meeting, and they shall, on the requisition of members of the Company representing not less than one-tenth of the paid up capital of the Company as at the date of the requisition carries the right of voting in that matter forthwith proceed duly to call an Extraordinary General Meeting and in the case of such requisition the following provisions shall have effect:

- (1) The requisition must state the matter for the consideration of which the meeting is called and must be signed by the requisitionists and deposited as the registered office, and may consist of several documents in like from each signed by one or more of the requisitionists.
- (2) If the Directors do not, within fourteen days from the date of the deposit of the requisition, proceed duly to convene a meeting on a date not later than 28 days from the date of deposit of the requisition, the meeting may be called by the requisitionists as represented either by a majority in value of the paid up

share capital held by all of them or not less than one-tenth of such of the paid up shares capital of the Company as at the date carries the right of voting, but any meetings so convened shall not be held after three months from the date of deposit of the requisition.

#### Circulation of members \* resolutions :

- (3) In the case of a meeting at which a resolution is to be proposed as a special resolution, the Directors shall be deemed not to have duly convened the meeting if they do not give such notice as is required by Section 169 of the Act.
- (4) Any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as that in which meetings are to be convened by Directors.

#### Circulation of Member's Resolution

63. The Directors shall, on the requisition in writing of members representing not less than one-tenth of the total voting power of all the members having at the date of requisition a right to vote on the resolution of business to which the requisition relates or not less than 100 members having the right aforesaid and holding shares in the Company on which there has been paid up on the average not less than one lakh of rupees in all give notice to the members of any resolution which can properly be moved and is intended to be moved at the meeting and shall relate to any statement supplied by the requisitionists in accordance with requirements of Section 188 of the Act.

#### **Notice for Annual General Meeting:**

64. Fourteen days clear notice shall be given -in the case of Annual General Meeting and of the meeting where it is proposed to pass a special resolution. Seven day's clear notice shall, unless the meeting otherwise resolve, given on an adjourned meeting. The notice in each case shall specify the place, day and hour of meeting, and in case of special business, the general nature of such business. The notice sent by post, or otherwise served as hereinafter provided. Every notice convening a meeting of the Company shall also state that the member entitled to attend and vote instead of himself and that a proxy need not be a member of the Company, but the proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll, unless such member is a representative or a proxy of a body corporate.

#### Accidental omission to give notice :

65. The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate any resolution passed at any such meeting.

#### PROCEEDINGS AT GENERAL MEETING

#### **Business to be transacted at Annual General Meeting:**

66. The business of Annual General Meeting shall be to receive and consider the Income & Expenditure Account, the Balance Sheet and the Report of the Directors and of the Auditors, to elect Directors, appoint Auditors and fix up their remuneration and to transact any other business transacted at an ordinary meeting. All other business which can be transacted at aii Annual General Meeting or at an extraordinary general meeting shall Be deemed special.

#### **Quorum for General Meeting:**

67. The quorum for a general meeting shall be five members personally present. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.

# **Chairman of the General Meeting:**

68. The Chairman of the Board of Directors shall be entitled to take the Chair at every general meeting. If there be no such Chairman or if at any meeting he is not present within fifteen minutes after that time appointed for holding such meeting or is unwilling to act, the Directors present may choose one of their numbers to be the Chairman and if no Director be present or be willing to take the chair, the members present shall choose one of their numbers to be the Chairman of the meeting.

#### Dissolution and adjournment of General Meetings:

69. If within half an hour from the time appointed for holding a meeting of the Company a quorum is not present, the meeting, if convened upon requisition of members as aforesaid, shall be dissolved but in any other case the meeting shall stand adjourned to the same day in the next week, at the same time and place, or such other day, time and place as the Directors may by notice to the shareholders appoint. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, any two members who are personally present shall be a quorum and may transact business for which the meeting was called.

#### Chairman's casting vote:

70. Every question, submitted to a meeting shall be decided in the first instance by a show of hands, and in the case of an equality of votes the Chairman shall, both on a show of hands, and on a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a member.

#### Evidence of passing of a resolution where poll not demanded:

71. At any general meeting unless a poll is, before or on the declaration of the result of the voting on any resolution and on a show of hands, demanded by the Chairman or by at least five members present in person or by proxy and or any member or members present in person or by proxy and having not less than one-tenth of the total voting power, a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against the resolution.

# Chairman's power on poll:

72. If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once, or after at an interval or adjournment, and the result of the poll shall be demanded. The demand of a poll may be withdrawn at any time by the person or persons who made the demand. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same, and such determination made in good faith shall be final and conclusive

#### Right of Chairman to adjourn meeting:

73. The Chairman of a general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting for which the adjournment took place.

#### Demand of poll on Chairman's election:

74. Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken without adjournment If a poll is demanded on the election of the Chairman, the Chairman elected on a show of hands shall exercise all the powers of the Chairman. If some other person is elected Chairman, as a result of the poll, he shall be the Chairman for the rest of the meeting.

#### Demand of poll not to effect continuance of meeting:

75. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other then the question on which a poll has been demanded.

# Appointment and removal of scrutinizers:

76. Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutinizers to scrutinize the votes given on the poll and to report thereon to him. The Chairman shall have power at any time before the result of the poll is declared, to remove a scrutinizer from office and to fill vacancies in the office of scrutinizer arising from such removal or from any other cause. Of the two scrutinizers appointed under this clause, one shall always be a member (not being an officer or employee of the Company) present at the meeting, provided such a member is available and willing to be appointed.

# **VOTES OF MEMBERS**

#### Voting rights:

- 77. The voting rights of the members shall be as follows :-
- (a) On a show of hands, every member present in person shall have one vote; and
- (b) On a poll the voting rights of members shall be, as laid down in Section 87 (1) of the Act.

#### Voting right on behalf of deceased member:

78. Any person entitled under Articles 43 to transfer any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, providing that at least forty-eight hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Director of his right to transfer such share, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof. If any member be a lunatic, idiot or non-composment is he may vote whether at a show of hands or at a poll by his committee *curator bonis* or other legal curator and such last mentioned persons may give their votes by proxy.

# Voting rights of executors or administrator s on behalf of deceased member:

79. Where there are several executor or administrators of a deceased member in whose sole name any share stood, any one of such executors or administrators may vote in respect of such shares unless any other or such executors or administrators are present at the meeting at which such a vote is tendered and objected to the vote.

#### Voting right of a body corporate:

80. A company or a body corporate which is a member of the Company may vote by proxy or by representative duly appointed in accordance with Section 187 of the act. A person duly appointed to represent the member company at any meeting of the Company shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the member company or body corporate which he represents, as that member company or body corporate could exercise if it were an individual member.

#### Instrument of proxy to be in writing:

81. The instrument appointing a proxy shall be in writing, under the hand of the appointer or his attorney duly authorized in writing or, if such appointer is a corporation, under its common seal or the hand of its attorney. A person may be appointed a proxy though he is not a member of the Company.

# **Submission of proxy form:**

82. The instrument appointing a proxy and the power of attorney, if any, under which it is signed, or any office copy or notarially certified copy thereof, shall be deposited at the office not less than forty eight hours before the meeting at which the person named in such instrument purports to vote in respect thereof but no instrument appointing proxy shall be valid after the expiration of twelve months from the date of its execution.

#### Validity of vote by proxy:

83. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or the principal of revocation of the proxy of transfer of the shares in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the office or by the Chairman of the meeting before the vote is given.

# Proxy form:

84. Every instrument of proxy whether for a specified meeting or otherwise shall be in the usual common form, or in the following form, or as near thereto as circumstances will admit:-

#### FORM OF PROXY

UNITED NEWS OF INDIA										
I/We		of	in the distr	ict of			being	ga		
member/members	of the	above named	d Company herel	by appoint						
of	in the dist	trict			or	failing	him	of		
in the district of as my/our proxy to vote for me/us on my/our										
behalf at the Annual Greneral Meeting, General Meeting (not being an Annual General Meeting) of the										
Company to be held on the day of and at any adjournment thereof.										
Signed this day of										

# **DIRECTORS**

#### Number of 'Directors:

85. Until otherwise determined by the General Meeting, the number of Directors shall not be less than three and more than fifteen.

#### Directors:

- 86. The Directors of the Company on the date of adoption of these Articles arer-
  - 1. Shri G Narasimhan .
  - 2. Shri Tushar Kanti Ghosh
  - 3. Shri Kanai I-al Sarkar
  - 4. Shri Kali Kant Jha
  - 5. Shri K.A. Nettakallappa
  - 6. Dr. Ram S. Tarneja
  - 7. Shri Kuldeep Nayar
  - 8. Shri E.G. Verghese

#### **Retirement of Directors:**

- 87. Not less than two-thirds of the total number of Directors of the Company shall :-
- (a) be persons whose period of office is liable to termination by retirement of Directors by rotation; and
- (b) save as otherwise expressly provided in the Companies Act, be appointed by the Company in General Meeting.

#### **Change in Number of Directors**

88. The Company in general meeting may, subject to the provisions of Articles 91 and 92 and Section 258 and Section 259 of the Act by ordinary resolution, increase or reduce the number of its Directors.

# **Appointment of Additional Directors**

89. The Board shall have power at any time, and from time to time, to appoint any other qualified person as a Director, either to fill up a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed. Any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company but shall be eligible for re-election at such meeting.

#### **Who Can Be Appointed Director**

90. (a) Except as mentioned in sub-clause (b) of this Article no person shall be a Director of the Company unless he is himself a member of the Company or is nominated by a member which is a body corporate and holding shares in the Company.

90. (b) Subject to the maximum number of Directors not exceeding fifteen as stated in Clause 85 hereinabove, the Directors may co-opt as Directors not more than two person who are men prominent in the public life of India, and such co-opted Directors need not be members of the Company. Such co-opted Directors may hold office for such time as may be prescribed by the Board of Director at the time they are co-opted and/or may be re-appointed from time to time. The regulation under Articles 101 shall not apply to such co-opted Directors.

#### **Whole Time Director**

90 A. The Company may, from time lo time, appoint any person who is a prominent person in public life in India not being a member himself, Lo he a whole-time Director for such a period and upon such terms as the Company may think fit and vest in such whole-time Director such powers as the Company thinks fit and such powers may be exercised by such whole-time Director for such period and subject to such restrictions as may he imposed by the Company and upon such conditions as to remuneration or otherwise as the Company may determine,\*\*\*\*

#### Directors not to act when number is below the minimum

91. The continuing Directors may act notwithstanding any act when number vacancy in their body, but if the number falls below the minimum fixed above, the Directors shall not act except for the purpose of filling up vacancies or convening a general meeting of the Company so long as the number is below the minimum.

91.(a) "Each Director may receive out of the funds of the Company by way of remuneration for his services a sum not exceeding Rs. 250/- for every meeting of the Board of Director or a Committee thereof attended by him as may from time to time be determined by the Directors. The Directors may also be paid actual traveling expenses in attending and returning from the meeting of the Board or of a Committee thereof."

# Vacation of office by Directors :

- 92. The office of a Director shall be vacated if;
- (a) he is found to be of unsound mind by a Court of competent jurisdiction;
- (b) he applies to be adjudicated an insolvent;
- (c) he is adjudged an insolvent;
- (d) he is convicted by a court in India of any offence and is sentenced in respect thereof to imprisonment for not less than six months;
- (e) he fails to pay any call in respect of share of the Company held by him whether alone or jointly with others, within six months, from the last date fixed for the payment of the call;
- (f) he absents himself from three consecutive meetings of the Board of Directors, or from all meetings of the Board for a continuous period of six months, whichever is longer, without obtaining leave of absence from the Board.
- (g) he, or any firm in which he is a partner or any private Company of which he is a director accepts a loan, or any guarantee or a security for a loan, from the Company in contravention of Section 295 of the Act:
- (h) he acts in contravention of Section 299 of the Act;
- (i) he becomes disqualified by an order of court under Section 203 of the Act; or
- (j) he is removed in pursuance of Section 214 of the Act.

#### Directors or their relative not to hold office or place of profit in the Company or its subsidiary:

- 93. Except with the previous consent of the company accorded by a special resolution no Director of the Company, no partner or a relative of such a Director, no firm in with such a' director, relative is a partner, no private company of which he is & Director or member, and no director, or manager of such a private company shall hold any office or place of profit.
- (a) under the Company; or
- (b) under any subsidiary of the Company, unless the remuneration received from such subsidiary in respect of such office or place is paid over to the Company or its holding company.

#### Contracts in which Directors are interested:

- 94. (i) Except with the consent of the Board of Directors, no Director of the Company or relative or a firm in which such a Director or relative is a partner, any other partner in .such a firm or a private company of which the Director is a member or director, shall enter into any contract with the Company:-
- (a) for the sale, purchase or supply of any goods, materials or services; or
- (b) for underwriting the subscription of any shares in, or debentures of the Company.
- (ii) Nothing contained in sub-clause (a) of the above clause (i) shall effect any contract or contracts for the sale, purchase or supply of any goods, materials or services in which either the company, or the director, relative, firm partner or private company, as the case may be, regularly trades or does business, provided that the value of such goods and materials and the cost of such services do not exceed five thousand rupees in the aggregate in any calendar year comprised in the period of the contract or contracts.
- (iii) The consent of the Board required by the above clause (i) shall" not be deemed to have been given within meaning of that clause unless the consent is accorded>
- (a) by a resolution passed at a meeting of the Board, and
- (b) before the contract is entered into of within two months of the date on which it was entered into.

#### Loans to Directors :

- 95. Except as provided in Section 295 of the Act, the Company shall not make any loan to or give any guarantee or provide any security in connection with a loan made by any other person, to or to any other person by:-
- (a) any Director of the Company or of a company which is its holding company or any partner or relative of any such Director;
- (b) any private company of which any such director is a director or member;
- (c) any firm in which any such Director or relative is a partner;
- (d) any body corporate at a general meeting of which not less than twenty five per cent of the total voting power may be exercised or controlled by any such director, or by two or more such directors together; or
- (e) any body corporate, the Board of Directors, Managing Director, or Manager whereof is accustomed to act in accordance with directions or instructions of the Board or of any Director or Directors of the Company.

#### Procedure for retirement of directors and reelection

- 96. (i) At every Annual General Meeting of the Company one-third of the Directors for the time being who are liable to retire by rotation or if their number is not three or multiple of threethree, then, the number nearest one-third shall retire from office.
- (ii) The Directors to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who became directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot.
- (iv) (a) if the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place or as decided by the Board of Directors.

- (b) if at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless:-
- (i) at the meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;
- (ii) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed:
- (iii) he is disqualified for appointment;
- (iv) a resolution, whether special or ordinary, is required, for his. appointment or re-appointment by virtue of the provisions of the Act, the provisions of the Act,

#### **Appointment of Directors:**

97. A person who is not a retiring Director shall subject to the provisions of these Articles, eligible for appointment to the office of Director at any general meeting, if he or some meml)er intending to propose him has, not less then fourteen days before the meetings, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of the Director or the intention of such member to propose him as a candidate for the office, as the case may be.

#### Removal of Director:

98. The Company may by ordinary resolution remove any Director before the expiration of his period of office and may, subject to the provisions of Article 88, appoint another qualified person in his place; the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed. Special notice of any resolution to remove a Director shall be given as provided by Section 284 of the Act.

#### PROCEEDINGS OF DIRECTORS

#### Meeting of Board of Directors:

99. The Directors shall meet together at least once in every six calendar months for dispatch of business, adjourn and otherwise regulate their meeting and proceedings as they may think fit. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from India.

#### Interested Director not to participate or vote in Board's proceedings:

- 100. (1) No Director of the Company shall, as a Director, take any part in the discussion of or vote on, any contract or arrangement entered into, or to be entered into, by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in the contract or arrangement: nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void.
- (2) Sub-clause (i) shall not apply to:
- (a) any contract or indemnity against any loss which the Director, or any one or more of them suffers by reason of becoming or being sureties or a surety for the Company;
- (b) any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company, in which the interest of the Director aforesaid consists solely in his being a Director of such company and the holder of not more shares of such number or value therein as is requisite to qualify him for appointment as Director thereof, he having been nominated as such Director by the Company;
- (3) A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company, shall disclose the nature of his interest at a meeting of the Directors in accordance with the provisions of Section 299 of the Act.

#### Quorum:

101. A quorum for the meeting of the Board of Director shall be either eight members or one fourth of its total strength whichever is less provided the quorum shall not be less than two. members in any case.

# **Appointment of Chairman:**

102. The Directors may elect a Chairman of their meeting, and determine the period for which he is to hold office. If the Chairman so elected is not present within five minutes after the time appointed for holding the meeting, the Directors present may choose one of their number to be the Chairman of the meeting.

#### **Appointment of Alternate Director:**

103. (a) The Directors may appoint an alternate Director to act for a Director hereinafter in this Article called the 'Original Director" owing to his absence for a period not less than six months from the State in which the meetings of the Board are ordinarily held.

(b) An alternate Director appointed as aforesaid shall vacate office if and when the original Director returns to the State in which meetings of the Board are ordinarily held.

#### Filling up of casual vacancy

104. If the office of any Director appointed by the Company in general meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only up to which the Director in whose place he is so appointed would have held office if it had not been vacated as aforesaid.

#### Delegation of powers by Board:

105. The Directors may delegate any of their powers to committees consisting of such member or members of this body as they think fit, and may from time to time revoke such delegation. Any committee so formed shall, in the. exercise of the power so delegated conform to any regulations that may from time to time be imposed upon it by the Directors. The meetings and proceedings of any such committee, consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceeding of the Directors, so far as the same are applicable thereto, and are not superseded by any regulations made by the Directors under this clause.

#### Validity of the acts of Directors:

106. All acts done at any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

#### Validity of resolution by circulation;

107. Save as otherwise expressly provided by the Act a resolution in writing, signed by all the Directors or of a committee thereof, for the time being entitled to receive notice of meeting of the Directors or committee, shall be as valid and effectual as if it had been passed at a meeting of the Directors or committee, duly convened and held.

#### **POWERS OF DIRECTORS**

# **General powers of Directors:**

108. The management of the business of the Company shall be vested in the Directors, and the Directors may exercise all such powers and do all such acts and things as the Company is, by its Memorandum of Association or otherwise, authorized to exercise and do, and are not hereby or by the Act directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Act, and of these Articles, and to any regulations not being inconsistent with these Articles from time to time made by the Company in general meeting, provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

# **Specific powers of Directors:**

109. Without prejudice to the general powers conferred by the last preceding clause, and the other powers conferred by these Articles, it is hereby expressly declared that the Directors shall, subject to the provisions of the Act, have the following powers; that is to say powers-

- (1) To pay the costs, charges, and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
- (2) To purchase or otherwise acquire for the Company any property, rights or privileges, which the Company is authorized to acquire, at such price and generally on such terms and conditions, as they think fit.
- (3) At their discretion, to pay for any property, rights, or privileges acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures, or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital, not so charged.

- (4) To secure fulfillment of any contracts or agreements entered into by the Company, by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being, or in such other manner as they may think fit.
- (5) To appoint, and at their discretion, remove or suspend such managers, secretaries, officers, clerks, agents and servants for permanent, temporary, or special services, as they may from to time to time think fit and to determine their powers and duties and fix their salaries or emoluments, and to require security in such instances and for such amount as they think fit.
- (6) To accept from any member on such terms and conditions as shall be agreed, surrender of his shares.
- (7) To appoint any person or persons, whether incorporated or not to accept and hold in trust for the Company any property belonging to Company, or in which it is interested, or any other purposes, and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trust or trustees.
- (8) To institute, conduct, defend, compound, or abandon any legal proceedings by or against the Company, or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debt due, and of any claims or demands by or against the Company.
- (9) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- (10) To make and give receipts, releases and other discharges for money payable to the company, and for the claims and demands of the Company.
- (11) To determine who shall be entitled to sign on Company's behalf bills, notes, receipts, acceptance, endorsements, cheques, releases, contracts and other documents.
- (12) From time to time to provide for the management of the affairs of the Company abroad in such manner as they think fit, and in particular to appoint any persons to be the attorney or agents of the Company with such powers including power to sub-delegate and upon such terms as may be thought fit.
- (13) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof, upon such securities not being shares in this Company in such manner as they may think fit, and from time to time to vary or realize such investments,
- (14) To execute in the name and on behalf of the Company in favor of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property present and future as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.
- (15) From time to time, vary and repeal by-laws or the regulations of the business of the Company, its officers and servants.
- (16) To enter into all such negotiations and contracts and rescind and *vary* all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid, or otherwise for the purpose of the Company.

#### **LOCAL MANAGEMENT**

- 110. The Board may from time to time provide for the management and transaction of the affairs of the Company at the office of the Company and or in any specified locality whether at home or abroad, in such manner as they think fit, and the provisions contained in the four next following Articles shall be without prejudice to the general powers conferred by these Articles but subject to the provision of Sections 292 to 297 of the Act.
- 111. The Board from time to time, and at any time, may establish any local boards or agencies for managing any of the affairs of the Company in any such specified locality, may appoint any persons to be members of such local board, or any managers or agents and may fix their remuneration. And the Directors from time to time, and at anytime may subject to the provision of Section 292 to 297 of the Act delegate to any person appointed any of the powers, authorities, and discretions for the time being vested in the Directors, and may authorize the members for the time being of any such local board, or any of them to fill up any Vacancies therein, and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms and subject to such conditions as the Directors may think fit, and

the Directors may at any time remove any person so appointed, and may annul or vary any such delegation.

112. The Board may at any time, and from time to time, by powers of attorney under the Company's Seal, appoint any person or persons to be the attorney or attorneys of the Company for such purposes and subject to provisions of Section 292 to 297 of the Act with such powers, authorities and discretions not exceeding those vested in or exercisable by the Directors under these presents and for such period and subject to such conditions as the Board may from time to time think fit, and any such appointment may if the Board think fit be made in favor of the members of any of the members of any local board established aforesaid, or in favor of any company, or of the members, directors, nominees, or managers of any Company or firm, or in favor of any fluctuating body or persons, whether nominated directly or indirectly by Board, and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney or attorneys as the Board may think fit.

# Sub delegation of Power:

113. Any such delegates or attorneys as aforesaid may be authorized by the Board to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.

#### **MINUTES**

#### **Recording of Minutes:**

- 114. (i) The Directors shall cause minutes of all proceedings of general meeting and of all proceeding at meetings of its Board of Directors or of committees .of the Board, to be entered in Books kept for the purpose.
- (ii) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
- (iii) All appointment of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting,
- (iv) In the case of a meeting of the Board of Director or of a committee of the Board the minutes shall also contain:-
- (a) The names of the Directors present at the meetings; and
- (b) In the case of each resolution passed at the meeting, the name of the Director, if any, dissenting from, or not concurring in the resolution.

#### **SEAL**

#### Common Seal:

115. The Directors shall provide for the safe custody of the Seal of the Company. The Seal shall not be affixed to any instrument except by authority of a resolution of the Board of Directors and at least two of the Directors of the Company and the General Manager of the Company or some other person appointed by the Directors shall sign every such instrument to which the Seal shall be so affixed.

#### **ANNUAL RETURN**

# **Annual Return**

116. The Company shall make the requisite annual returns in accordance with Section 159 of the Act.

#### **RESERVE FUND**

#### Reserve Fund:

117. The Directors may, set aside, out of the profits of the Company, such sums as they think proper as a reserve fund to meet contingencies, or for repairing, improving and maintaining any of the property of the Company, and for such other purposes as the Directors shall in their absolute discretion think conducive to the interests of the Company; and may invest the several sums so set aside upon such investments, other than shares of the Company, as they may think fit, and from time to time deal with any such investment, and dispose or all off any part thereof for the benefit of the Company, and may divide the reserve fund into such special fund as they think fit and employ the reserve fund or any part therefore in the business or any part thereof in the business of the Company, and that without being bound to keep the same separate from the other assets.

#### **DIVIDEND**

118. No portion of the income be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to persons who, at any time are or have been, members of the Company or to any one or more of them and to any persons claiming through any or more of them.

# **BOOKS AND DOCUMENTS**

- 119. The Board shall at the office of the Company or subject to the provisions of the Act at such other place as the Board may think fit keep or cause to be kept proper books of account with respect to>
- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place:
- (b) all sales and purchases of goods by the Co.; and
- (c) the assets and liabilities of the Company.

The books to be kept shall be such as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions. All such books shall be open to inspection by the Directors during the business hours.

120. The Board of Directors shall from time to time, subject to the provisions of Sections 163, 196 and 219 of the Act, determine whether and to what extent, and at what times and places and under what conditions' the accounts and books of the Company or any of them, shall be open to the inspection of members; and no member shall have any right of inspecting any account or book or document of the Company, except as conferred by Jhe Act or authorized by the Directors, or by a resolution of -the Company in general meeting and no member, not being a Director, shall be entitled to require or receive any information concerning the business, trading or customers of the Company, or any trade secret or secret process used by the Company.

#### **ACCOUNTS AND BALANCE SHEET**

121. At the Annual General Meeting in every year, the Directors shall lay before the company a Balance Sheet a\*nd Income and Expenditure Account made up to a date not earlier than the date of the meeting by more than six months, or if the Company is carrying on business or has interests outside India by more than twelve months, subject in either case to the right of Registrar to extend the period for any special reason as provided in the Act.

# Form of Accounts:

122. The said Balance Sheet and the Income and Expenditure Account shall be in the form provided for in Section 211 of the Act.

#### Directors' report and their signature on accounts:

123. Every such Balance Sheet and Income and Expenditure Account shall be accompanied by a Report of the Directors as to the state of the Company's affairs to the amount which the Company propose to carry to any reserves. The Income and Expenditure Account, Report and Balance Sheet shall be signed by at least two Directors one of whom shall be a Managing Director where there is one, or if there be only one Director for the time being in India, by such one Director ana in either case the Accounts and Balance Sheet shall be signed by the Secretary, if any. Whenever any such Balance Sheet and Income and expenditure Account is signed by one Director only, there shall be annexed thereto a statement signed by such one Director explaining the reason why it has not been signed by a second Director.

#### Submission of Accounts to members :

124. A printed copy of such Income and Expenditure Account and Balance Sheet and of all documents annexed there including the Reports of the Auditors and Directors shall, as provided in Section 219 of the Acts, at least fourteen days before the meeting, be sent to every member of the Company, to every holder of debentures by the Company, (not being the holder of bearer debentures) to every trustee for the holders of any debentures issued by the Company and to all persons otherwise so entitled to receive.

#### **AUDIT**

- 125. Once at least in every year, the accounts of the Company shall be examined and the correctness of the Income and Expenditure Account and Balance Sheet, ascertained by the Auditors of the Company.
- 126. The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office until the next Annual General Meeting. The appointment, retirement, remuneration, rights and duties shall be regulated by Section 224 to 231 of the Act.

127. Every Balance Sheet and Income and Expenditure Account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within the period, the account shall forthwith be corrected and thenceforth shall be conclusive.

#### **NOTICES**

128. Any notice may be given by the Company to any member either personally or by sending it by post to his registered address in India or if he has no such address to the address if any, within India supplied by him to the Company for giving notices to him.

129. Where a notice is sent by post, service of the notice shall be deemed to be affected by properly addressing prepaying and posting the letter containing the notice, and to have been affected at the time at which the letter would be delivered in the ordinary course of post.

#### WINDING UP

#### Winding up:

130. If upon winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities including the moneys owed to the contributories limited to the contributions already made, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company having objects similar to the objects of Company, to be determined by the members of the Company at OE before the time of dissolution or in default thereof by the High Court of Judicature that has or may acquire Jurisdiction in the matter.

#### **INDEMNITY**

#### Indemnity:

131. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief be granted to him by the Court.

The question of organising a news service to fill the void was taken to make the condition of organising a news service to fill the void was taken to make the condition of organising a news service to fill the void was taken to make the condition of the conditi of a second news agency.

According to the minutes of that meeting, the meeting was held at Friters Building, Caloutta in the Chief Minister's room on Tuesday, Jan 20, 1959. The following were present.

Dr. B.C.Roy (Chief Minister, W.B.), Mr. Tushar Kanti Grosh,

Mr. Asoke Sarkar,

Managara Mr. Upendra Acharya, Mr.S.P. Jain and Mr.P. Subramanian (representing Times of India).

Mr. G.E. Powell (Statesman) and,

LT.S.C.Roy.

Mr.K. Srinivasan and Mr.K.K. Birla had send word that they would cooperate in the venture.

- Dr.B.C.Roy opened the meeting explaining the background of the conference. After a general discussion, the following respect of the conference.
  - decisions were taken;

     It is desirable oreated by the - It is desirable to start a second news agency in the void created by the closure of UPI:
    - A Joint Stock Company (Public Limited) should be registered for the purpose!
    - The name of the Company should be "Indian News Service" or "India News Agency" or "India News Trust" -- whichever name is available.
    - There should be provision in the Memorandum of Association of the Company that the organisation may later on be converted into a Trust".

According to the minutes, provision was made also for "two prominent public men elected by the shareholders" on the Board and one representative of the employees. It further said,

For the purpose of starting, the Board should consist of the following persons: .

Bombay region: 1. 4r. Shanti Prasad Jain (or his nominee).

2. another representative of newspapers from

Caloutta

Bombay:

5. Mr. Tusher Kanti Chosh.

4. Mr. Upendra Acharya (Indian Nation, Patna).

5. Mr. G. A. Johnson (or his nominee from the . Delhi "Statesman",

6. Mr.K.C. Sarada of Hindustan Times,

7. Mr.K. Srinivasan (Hindu). Madras

8. Mr. Rammath Goenka (or some other person from Madras,

9. Lm. C.L. Liehta, and, Public Men

10, Mr. S.C. Roy.

The last two paragraphs of the minutes said: \* The draft Memorandum of Articles of Association which had been circulated previously are to be asended in the lift taken and a further meeting of the nemapapers should be sailed for finalising the matter.

It was also decided that these decisions should be placed befor Dr.B.V.Keskar, Minister of Inforcation and Broadonsting, Sovernment of India for his approval."

# FORM G INVITATION FOR EXPRESSION OF INTEREST (ROUND 2) 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

		PARTICULARS
1	Name of the corporate debtor along with PAN/ CIN/ LLP No.	UNITED NEWS OF INDIA PAN: AAATU0641B CIN: U92200DL1959NPL003169
2	Address of the registered office	9 Rafi Marg, New Delhi- 110001
3	URL of website	http://www.uniindia.com/
4	Details of place where majority of fixed assets are located	Assets located in Delhi, Hyderabad, Bhopal, Nasik, Mumbai. Note: Most of the Assets are Sub-judiced/ Disputed / Contingent Assets/ Leased Assets/ Tenancy Rights/ Leasehold Rights, 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 410 Subscribers
6	Quantity and value of main products/ services sold in last financial year	<ul> <li>Revenue from Operations as per Balance sheet for 2021-22: Rs 8,65,10,996</li> <li>Revenue from Operations as per Data provided by management for 2022-23: Rs 6,73,49,103</li> <li>Revenue from Operations as per Data provided by management for 2023-24: Rs 7 Crores approx (unaudited)</li> <li>No of Subscribers (Billed): 410</li> <li>No of paying Subscribers: 346         Note:</li> <li>The audited Balance Sheet for the year ending March 2022 had not been approved in their AGMs. The audited Balance Sheet for the year ending March 2023 have also not been approved in the AGM, due to lack of Quorum;</li> <li>Balance sheets as on CIRP Commencement Date are Finalized, but still not Audited. Balance sheets as on 31 March 2024 are being Finalized</li> </ul>
7	Number of employees/ workmen	Regular Employees: 197 (as on 19/5/23); 172 (as on date) Contractual Employees- 75 (as on 19/5/23); 69 (as on date)
8	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	http://www.uniindia.com/cirp.aspx
9	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	http://www.uniindia.com/cirp.aspx
10	Last date for receipt of expression of interest	13 July 2024
11	Date of issue of provisional list of Prospective Resolution Applicants	18 July 2024
12	Last date for submission of objections to provisional list	23 July 2024
13	Date of issue of final list of Prospective Resolution Applicants	26 July 2024
14	Date of issue of Information Memorandum, Evaluation Matrix and Request for Resolution Plans to prospective resolution applicants	27 July 2024
15	Last date for submission of resolution plans	26 August 2024
16	Process email id to submit EOI	cirp.unitednewsofindia@gmail.com

#### **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: A process to invite Resolution was initiated on 5<sup>th</sup> August 2023 (with further Invitations for EOI published on 11<sup>th</sup> September 2023 and on 13<sup>th</sup> October 2023), however based on decision taken by Committee of Creditors a "Round 2" of the entire Resolution Process for inviting EOI for submission of Resolution Plan has been now initiated. The above Form G (Round 2) has been published after Extension of the CIRP Period had been granted by the Honble NCLT till 13<sup>th</sup> September 2024.

Sd/-

Date and Place: 28 June 2024 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** AA3/10063/02/271124/301037 Valid till 27/11/2024

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

Ph: 9811071716

Email: cirp.unitednewsofindia@gmail.com,

pujabahry@vahoo.com

## DETAILED EXPRESSION OF INTEREST

### For submission of Resolution Plan of

### **UNITED NEWS OF INDIA**

### **Part of FORM G (Round 2) of the Resolution**

Process) published on 28 June 2024)

### UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS-

(IB)-764(ND)/2022

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

PAN : AAATU0641B

CIN : U92200DL1959NPL003169

#### 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

- A process to invite Resolution was initiated on 5<sup>th</sup> August 2023 (with further Invitations for EOI published on 11<sup>th</sup> September 2023 and on 13<sup>th</sup> October 2023), however based on decision taken by Committee of Creditors a "Round 2" of the entire Resolution Process for inviting EOI for submission of Resolution Plans has been now initiated. The above Form G (Round 2) has been published after Extension of the CIRP Period had been granted by the Honble NCLT till 13<sup>th</sup> September 2024
- Kindly note that 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.

#### **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 BankruptcyCode, 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 had been modified and re-issued again on 13<sup>th</sup> October 2023.

A process to invite Resolution was initiated on 5<sup>th</sup> August 2023 (with further Invitations for EOI published on 11<sup>th</sup> September 2023 and on 13<sup>th</sup> October 2023), however based on decision taken by Committee of Creditors a "Round 2" of the entire Resolution Process for inviting EOI for submission of Resolution Plans has been now initiated. The above Form G (Round 2) has been published after Extension of the CIRP Period had been granted by the Honble NCLT till 13<sup>th</sup> September 2024

Thus, regarding the "Round 2 of the entire Resolution Process" compliance regarding the Minimum Eligibility Criteria as per Section 25 (2)(h) of the Code was made in the 18<sup>th</sup> COC meeting held on 26 June 2024 at 3:00 PM, at 9 Rafi Marg, New Delhi- 110001. Based on further decision of the reconstituted COC, the Form G (Round 2 of the entire Resolution Process) has been issued again on 28<sup>th</sup> June 2024.

In course of the same, the following criteria was approved by the members of the COC:

The Eligibility Criteria {as per Section 25 (2)(h) of the Code} that was discussed during the 18<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 31.03.2024
- 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 Indi 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 sectorregulator 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 alloverdue 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 theinsolvency 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 jurisdictionoutside 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 13 July 2024 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.
  - Asoft copy of the Expression of Interest along with the required annexures must be e- mailed to **cirp.unitednewsofindia@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, <a href="http://www.uniindia.com/">http://www.uniindia.com/</a> and <a href="http://www.uniindia.com/cirp.aspx">http://www.uniindia.com/cirp.aspx</a> 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 forEoI.
- 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

#### 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 ("**RFRP**")
- 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 31-03-2024

and

Audited Financial Statements- Certified true copies of Audited Financial Statements of last 3 years i.e. FY 2020-2021, 2021-2022 & 2022-2023 (and provisional for FY 2023-24, if available) 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 31-03-2024.

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 -

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

- 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.unitednewsofindia@gmail.com , 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 28.06.2024 ("Advertisement") inviting EOI for submission of Resolution Plans as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") (Round 2 of the Resolution Process), 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 abovementioned 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	<i>I</i> ,
On behalf of [In	nsert the name of the entity submitting the EOI]
Signature:	<u> </u>
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 herel	y solemnly	affirm and state as	s 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, Date:

**POOJA BAHRY** 

Resolution Professional of United News of India Ltd

59/27 Prabhat Road.

New Rohtak Road, New Delhi-110005

Ph: 9811071716

Email: cirp.unitednewsofindia@gmail.com , 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.

- 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.
  - (d) shall not use such information to cause any undue gain or undue loss to our self or any other parties
  - (e) shall always comply with the provisions of Section 29 (2) of IBC, 2016 read with Regulation 36 (4) of the CIRP Regulations, in addition to any other requirements of the IBC and CIRP Regulations
- 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, Date:

**POOJA BAHRY** 

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

Ph: 9811071716

Email: <a href="mailto:cirp.unitednewsofindia@gmail.com">cirp.unitednewsofindia@gmail.com</a>, <a href="mailto:pujabahry@yahoo.com">pujabahry@yahoo.com</a>

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 suchinformation to cause an undue gain or undue loss to ourselves or any other person and complywith the requirements under sub-section (2) of section 29 of IBC, 2016.

Yours Sincerely [Name of Applicant]

#### Annexure-G

To, Date:

**POOJA BAHRY** 

Resolution Professional of United News of India Ltd

59/27 Prabhat Road,

New Rohtak Road, New Delhi-110005

Ph: 9811071716

 $\textbf{Email:} \ \underline{\textbf{cirp.unitednewsofindia@gmail.com}} \ , \qquad \underline{\textbf{pujabahry@yahoo.com}}$ 

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		
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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 three financial years 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

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7	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.	
8	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	
9	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	
10	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	
11	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	
12	Whether the resolution applicant or any of its connected persons, prohibited by SEBI from trading in securities or accessing the securities market	
13	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 theAdjudicating Authority under this Code	
14	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;	
15	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;	
16	Whether the resolution applicant has a connected person not eligible under clauses (a) to (i).	
17	Details of Holding Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]	Kindly attach relevant documents
18	Details of Subsidiary Company*** (if any) of Resolution Applicant [same as Sr. No.3A]	Kindly attach relevant documents
19	Details of Associate Company*** (if any) of Resolution Applicant [same as Sr. No. 3A]	Kindly attach relevant documents
20	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 (ROUND 2) 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 PA	RTICULARS
1	Name of the corporate debtor along with PAN/ CIN/ LLP No.	UNITED NEWS OF INDIA PAN: AAATU0641B CIN: U92200DL1959NPL003169
2	Address of the registered office	9 Rafi Marg, New Delhi- 110001
3	URL of website	http://www.uniindia.com/
4	Details of place where majority of fixed assets are located	Assets located in Delhi, Hyderabad, Bhopal, Nasik, Mumbai.
		Note: Most of the Assets are Sub-judiced/ Disputed / Contingent Assets/ Leased Assets/ Tenancy Rights/ Leasehold Rights, 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 Multilingual News Agencies of the country, with approx 410 Subscribers
6	Quantity and value of main products/ services sold in last financial year	<ul> <li>Revenue from Operations as per Balance sheet for 2021-22: Rs 8,65,10,996</li> <li>Revenue from Operations as per Data provided by management for 2022-23: Rs 6,73,49,103</li> <li>Revenue from Operations as per Data provided by management for 2023-24: Rs 7 Crores approx (unaudited)</li> <li>No of Subscribers (Billed): 410</li> <li>No of paying Subscribers: 346         Note:     </li> <li>The audited Balance Sheet for the year ending March 2022 had not been approved in their AGMs. The audited Balance Sheet for the year ending March 2023 have also not been approved in the AGM, due to lack of Quorum;</li> <li>Balance sheets as on CIRP Commencement Date are Finalized, but still not Audited. Balance sheets as on 31 March 2024 are being Finalized</li> </ul>
7	Number of employees/ workmen	Regular Employees: 197 (as on 19/5/23); 172 (as on date) Contractual Employees- 75 (as on 19/5/23); 69 (as on date)
8	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	http://www.uniindia.com/cirp.aspx

9 Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:

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

Further Details can be sought by Emailing: <u>cirp.unitednewsofindia@gmail.com</u> <u>pujabahry@yahoo.com</u>

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: -

- Have the necessary expertise in running an Industry/ business/ turnaround of stressed assets etc
- 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
- 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 31.03.2024
- 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	13 July 2024
11	Date of issue of provisional list of Prospective Resolution Applicants	18 July 2024
12	Last date for submission of objections to provisional list	23 July 2024
13	Date of issue of final list of Prospective Resolution Applicants	26 July 2024
14	Date of issue of Information Memorandum, Evaluation Matrix and Request for Resolution Plans to prospective resolution applicants	27 July 2024
15	Last date for submission of resolution plans	26 August 2024
16	Process email id to submit EOI	cirp.unitednewsofindia@gmail.com

#### **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: A process to invite Resolution was initiated on 5<sup>th</sup> August 2023 (with further Invitations for EOI published on 11<sup>th</sup> September 2023 and on 13<sup>th</sup> October 2023), however based on decision taken by Committee of Creditors a "Round 2" of the entire Resolution Process for inviting EOI for submission of Resolution Plan has been now initiated. The above Form G (Round 2) has been published after Extension of the CIRP Period had been granted by the Honble NCLT till 13<sup>th</sup> September 2024.
- Kindly note that 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

Sd/-

Date and Place: 28 June 2024 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** AA3/10063/02/271124/301037 Valid till 27/11/2024

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

Ph: 9811071716

Email: cirp.unitednewsofindia@gmail.com, pujabahry@yahoo.com