



SPICY ENTERTAINMENT AND MEDIA LIMITED

FINAL LIST OF PROSPECTIVE RESOLUTION APPLICANTS

The Resolution Professional has published Final list of Prospective Resolution Applicants (PRAs). As per Regulation 36A (12) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations, 2016, the Resolution Professional shall issue a Final list of eligible prospective resolution applicants.

The list of Prospective Resolution Applicants (PRAs) is as below:

| <u>S. No</u> | <u>Name of the Applicant</u> | <u>Eligible/Ineligible</u> |
|---------------------|--|-----------------------------------|
| 1. | Fairplan Distributors Pvt Ltd | Eligible |
| 2. | Lalith Kumar Kothari & Hemalatha Kothari | Eligible |

Notes:

1. The eligibility of a person or any other person acting jointly or in concert with such person to be Resolution Applicant will be subject to fulfilment of conditions/criteria specified under Section 29A of The Insolvency and Bankruptcy Code, 2016 (“Code”) at the stage of submission of resolution plans;
2. A prospective Resolution Applicant may be eligible under Section 29A of the Code at the time of submission of Expression of Interest but a situation may arise that the said Resolution Applicant(s) is/are rendered ineligible at the time of the submission of Resolution Plan and/or vice versa:

For example, a resolution applicant may be ineligible to submit a resolution plan in terms of sub section c of Section 29A on account of its classification as a Non-Performing Asset, however, in terms of the proviso to the said sub section, such a resolution applicant may become eligible if such a resolution applicant makes payment of all overdue amounts with interest thereon before submission of Resolution Plan.

3. The Resolution Professional may seek any clarification or additional information or document from the prospective resolution applicant under sub-regulation 9 of Regulation 36A of the CIRP Regulations, 2016.
4. Resolution professional is in process of conducting due diligence of PRAs. In case, during the due diligence process, any prospective resolution applicant is found to be ineligible under section 29A of the code or under any other law for time being in force, consequences including disqualification from the process shall follow.

Yours Faithfully,

Thanks, and regards



Deepak Saruparia

Resolution Professional

Spicy Entertainment and Media Limited

Communication Email Id - spicyentertainment.cirp@gmail.com

Registered Address- P P Kapoor & Co., 210, Hub Town Viva, Off WEH, Shankerwadi, Jogeshwari(E) ,Mumbai City, Maharashtra ,400 060

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