

Unitech Limited, Gurugram

Public Notice

The general public is hereby informed that the Union of India submitted a proposal to the Hon'ble Supreme Court for appointment of a new management for Unitech Limited in response to its direction dated 18.12.2019. The Hon'ble Supreme Court approved the proposal of the Ministry of Corporate Affairs, Government of India, vide its order dated 20.01.2020 in Civil Appeal No. 10856/2016, whereby the erstwhile management was superseded and constitution of the new management was approved. Accordingly, the Ministry of Corporate Affairs appointed an independent Board of Directors of Unitech Limited vide its orders bearing No. Legal-10/01/2020 dated 21.01.2020, dated 22.01.2020 and dated 03.02.2020, which has since taken over the management of Unitech Limited and its affiliates (the subsidiaries, JVs and other associates etc.) with effect from 21.01.2020.

2. Amongst others, the Hon'ble Supreme Court has also issued the following directions vide the *ibid* order dated 20.01.2020:

- (a) To prepare and submit a Resolution Framework of the Company within a period of two months;
- (b) To grant moratorium on all existing and fresh institution of cases/ legal proceedings against the Unitech Group Companies till further orders;
- (c) To mandate the new management to take a comprehensive view of all the pending and other projects and make such proposals as would appear to them to be proper;
- (d) To direct all concerned to co-operate with the new management.

3. Keeping the aforesaid in view, **the general public is hereby informed that:**

- (a) The sale/ transfer/ conveyance deed of any plot/ residential unit situated in any licensed area, duly allotted by the Company, shall continue to be executed through company officials duly authorised by the new management;
- (b) All individuals, groups, companies, financial institutions etc., with whom any deal or agreement was made or executed or proposed to be executed by or on behalf of the erstwhile management of Unitech Limited (including its subsidiaries, JVs and affiliates) or the promoters or their relatives relating to any land by way of payment of any advance/ part advance, or any agreement/ power of attorney/ memorandum of understanding, directly or indirectly, are advised not to enter into any further transaction in respect of such land assets, without the prior written permission of the new management;
- (c) Any such transaction, if already entered into by any person/ entity on or after 20.01.2020, shall be at the sole risk and cost of any such party;
- (d) No one should make any investment in or over any land/ properties vesting in the Unitech Group Companies/ mortgaged/ charged with third parties/ financial institutions. In case any individual or entity enters into any financial transaction, as aforesaid, without the prior written consent of the new management, shall do so at its own peril, risk and cost.

Gurugram
01.06.2020

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