

Ref NO - 436-2025-26.

Date: 29 October 2025

To,
Mr. Anniruddha Bahal,
Founder and Editor-in-Chief
Cobra Post
Email ID – contact@cobrapost.com
Address : CH 2, Sector 62, 2nd Floor,
Noida, Uttar Pradesh 201 301

Dear Sir,

Subject: Legal Notice of Defamation (including inter alia under Section 356 of the Bharatiya Nyaya Sanhita, 2023) and Interference with the Administration of Justice, amounting to Contempt of Court under the Contempt of Courts Act, 1971.

1. We act for and on behalf of Reliance Infrastructure Limited. (“**RIL**”), a public listed company, having its registered address at Reliance Centre, Ground Floor 19, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400001 and Mr. Anil D. Ambani (“**Our Clients**”). RIL is part of the reputable Reliance ADA Group, which has also headed and developed enterprises of national significance in telecommunications, financial services, defence production, and the media & entertainment sectors. The business endeavours of the Reliance ADA Group have directly and indirectly generated thousands of jobs, contributed to national revenues, and advanced India’s technological and industrial capacities.
2. Our Client Mr. Anil. D. Ambani is one of India’s most recognised business leaders who, beyond his business activities, has also been an active philanthropist through various charitable trusts and foundations devoted to education, medical relief, and social welfare, and has also regularly supported disaster-relief and community-development initiatives. Throughout his public life, Mr. Ambani has maintained a record of integrity, compliance, and civic responsibility, and enjoys high esteem in both domestic and international circles as a responsible entrepreneur, a law-abiding citizen, and a person of repute and honour.
3. Our Clients have instructed us to issue this Legal Notice (“**Notice**”) in response to the following communications, publications and announcements by your organisation, Cobrapost:



- a) a purported “questionnaire” dated **19 October 2025** addressed by you to Mr. Ambani (hereinafter referred to as the “**Questionnaire**”); and
- b) a poster circulated and published by you on the social media platform ‘X’ (formerly known as ‘Twitter’), announcing a press conference proposed to be held on **30 October 2025** at the Press Club of India, New Delhi (hereinafter referred to as the “**Poster**” and the “**Press Conference,**” respectively).

I. INTRODUCTION AND BACKGROUND

4. The Poster announces a forthcoming **Press Conference** to be addressed by you and other invitees, and includes the following sensational headlines:

*“The Lootwallahs
How Indian business is robbing Indians”*

*“The Ledger of Lies
A Fraud Worth Around Rs. 41,000 Crore Exposed
How a Corporate Giant:
Diverted funds worth Rs. 28,874 crore in a fraudulent manner
Received more than US\$ 1.5 billion in India via dodgy
transactions”*

5. The Questionnaire, meanwhile, purports to be a request for Mr. Ambani’s “version” but, in substance, contains serious and sweeping imputations that Mr. Ambani, the Reliance ADA Group and/or its founders, promoters, shareholders, directors, officers, employees and/or their relatives (collectively referred to as “**Reliance ADAG Entities**”) have, inter alia, “siphoned off” and “diverted” thousands of crores of public funds, violated the Prevention of Money Laundering Act and FEMA Regulations, enriched themselves by purportedly dishonest means, stage-managed corporate insolvency proceedings as a convenient exit route at the expense of public sector banks, and other such serious allegations and imputations.
6. From the Poster read together with the Questionnaire, it is evident that at this proposed Press Conference, you intend to portray our Clients and the Reliance ADAG Entities as the “corporate giant” referred to in your headlines and to publicly characterise the Reliance ADAG Entities as the persons allegedly responsible for the purported fraud.



7. In the guise of asking questions, your Questionnaire in effect does the following:
- (i) levels categorical accusations.
 - (ii) Proceeds on the basis of incomplete, inaccurate, and selective readings of public records, and employs expressions that betray a wholly pre-determined conclusion of guilt.
 - (iii) Phrases such as “*dubious transactions*,” “*fraudulent diversion of funds*,” and “*money laundering*” make it evident that your so-called questions are mere pretence and formality; and
 - (iv) you have already **pre-judged** the Reliance ADAG Entities to be guilty of the alleged offences and/or improprieties.
- Your actions do not belie an inquiry in good faith or a fair journalistic exercise, but rather a one-sided, pre-judged and self-serving narrative designed to present the Reliance ADAG Entities and Mr. Ambani as culpable before the public.
8. YOU ARE HEREBY PUT TO NOTICE THAT the subjects referred to in your Questionnaire, Poster, and proposed Press Conference are the subject of ongoing proceedings and investigations before competent authorities including the Central Bureau of Investigation and Enforcement Directorate (ED), which is apparent from a bare reading of your questionnaire itself.
9. All the assertions, allegations, imputations and insinuations in your Poster and your Questionnaire are denied in toto. No court or authority has found our Clients or the Reliance ADAG Entities guilty of any offence or financial impropriety relating to the subjects covered in your aforesaid materials. By purporting to “expose” the Reliance ADAG Entities while these matters are pending adjudication, you are attempting to influence public perception, interfere with the due course of justice, and undermine the constitutional guarantees of presumption of innocence, fairness of trial, and equality before law. Your proposed actions defeat the integrity of the judicial process, erode public confidence in impartial adjudication, and subject Our Clients and the Reliance ADAG Entities to trial by media rather than by court, which is expressly condemned by the Hon’ble Supreme Court of India. The documents and records you claim to rely upon are already part of the public domain. Their selective reproduction in a sensationalised format, coupled with accusatory headlines and imagery, serves no legitimate public purpose. Your act is not journalism, but rather a selective and sensational presentation calculated to harm the reputation of our Clients and the Reliance ADAG Entities. Your actions amount



to a reckless abuse of media privilege, carried out with complete disregard for facts, truth, the rights and reputation of our Clients and the Reliance ADAG Entities, and the sanctity of the judicial process.

II. DEFAMATION

10. The Questionnaire, Poster, and proposed Press Conference are defamatory in their very nature. They contain sweeping imputations of criminal wrongdoing, corruption, and moral misconduct directed at Our Clients and the Reliance ADAG Entities. They allege that Our Clients and the Reliance ADAG Entities have diverted and misused public funds, manipulated insolvency proceedings, violated statutory provisions, and profited at the expense of public institutions. Each of these imputations, taken separately or together, is designed to injure the reputation and credibility that Our Clients and the Reliance ADAG Entities have built over decades of lawful enterprise.
11. The language employed in your materials is not exploratory or neutral – it is categorical, accusatory, and presented as established fact. Your tone, tenor, and vocabulary leave no space for individual inference or doubt, but rather proclaim guilt as if it were a settled conclusion. In doing so, you have eschewed journalism and instead assumed the functions of investigator, prosecutor, and judge, all rolled into one.
12. Your lack of bona fides is betrayed by your own correspondence. Your Questionnaire admits that your “investigative story” is ready for publication and that you are merely soliciting Mr. Ambani’s “version” before you proceed to publish the same. You thus reveal that the so-called questions are a perfunctory formality. Your so-called Questionnaire is framed not with the purpose of conducting a fair inquiry, seeking clarification or verifying facts, but rather with the sole purpose of lending the appearance of balance and fairness to a verdict you have already decided, while the legal proceedings themselves await lawful determination before competent courts.
13. Your proposed actions appear calculated to harm the reputation of Our Clients and the Reliance ADAG Entities and to expose them to public suspicion, loss of confidence, and ridicule. Should you proceed to hold the announced Press Conference or publish your so-called investigative story or any materials relating thereto, the resulting dissemination of your imputations against Our Clients and/or the Reliance ADAG Entities will inevitably cause irreparable damage to their standing and goodwill. The threatened Press Conference and publication therefore



constitute an aggravated and continuing form of defamation and deserve to be pre-emptively restrained by law.

III. EXTORTION

It is apparent from your conduct that the publication and press conference is proposed with the end and intent of coercing Our Clients into providing money, favors and/or other benefits, thereby making you and your accomplices liable for the offence of extortion and criminal intimidation, in addition to defamation. It is apparent from a criminal and civil cases initiated / pending against you that you are a habitual offender in this regard and have committed such offences against other persons also.

IV. PREJUDICE TO FAIR TRIAL AND INTERFERENCE WITH THE ADMINISTRATION OF JUSTICE

14. The actions proposed by you, namely the publication of your so-called investigative story and the convening of the Press Conference, strike at the very foundation of the constitutional guarantee of a fair trial and the presumption of innocence. The matters that you purport to “expose” are pending adjudication before competent authorities. By announcing conclusions of guilt and broadcasting them to the public, you create a parallel forum that undermines the impartiality, independence, and credibility of the judicial process.
15. It is well understood by you that when allegations that are *sub judice* are pre-emptively presented to the public as established fact, they distort the evidentiary environment in which those very issues must be adjudicated. The very object of your intended publication and Press Conference is to invite public commentary, media amplification, and speculative debate, and thus to transform matters under judicial consideration into subjects of popular discussion and judgment. This is the outcome you actively seek and promote through advance publicity, provocative headlines, and the staging of a public press event. All of the above combine to place improper pressure on investigative and judicial institutions, creating a real and substantial risk of interference with the administration of justice and prejudice to Our Clients and the Reliance ADAG Entities’ right to a fair trial. The courts of this country have repeatedly condemned such conduct and held that it constitutes interference with the due course of justice. It is emphatically stated that the intended publication and Press Conference will interfere with Our Clients’ right to a fair trial because, as you are aware, all matters against Our Clients are sub-judice and pending investigation.



16. It is a fundamental and inalienable principle of the rule of law that issues that are before a court must be tested by evidence and argument, not by public speculation or media debate. By proposing to replace judicial adjudication with press commentary, and evidence with perception, you propose to compromise justice and the rule of law itself. The role of the press is to report and inform, not to pre-judge or convict. By projecting matters sub judice as concluded facts and inviting public discussion on the supposed guilt of the Reliance ADAG Entities, you violate this boundary and endanger the integrity of the judicial process. The proposed Press Conference and associated publicity would result in the widespread dissemination of materials that mischaracterise and pre-judge the Reliance ADAG Entities. Such dissemination would create a public perception of guilt that no subsequent judicial finding could easily erase. It would, in effect, defeat the very possibility of a fair and impartial determination.

V. ABSENCE OF PUBLIC INTEREST AND ABUSE OF MEDIA PRIVILEGE

17. Your proposed publication and Press Conference are not supported by any legitimate public interest. The documents and records that you claim to rely upon are, by your own admission, drawn entirely from material already available in the public domain, including statutory filings, judicial orders, and regulatory disclosures. Reproducing these materials in a selective and sensational manner does not bring any new information to light, but rather only distorts the material already accessible to the public. Any purported justification of public interest would therefore be misplaced.
18. Matters that are currently before competent authorities are already subject to public oversight through the judicial process. By attempting to re-broadcast and dramatise them, you do not, in any meaningful sense, contribute to transparency or accountability, but rather only seek to reframe ongoing legal proceedings for motives best known to you. The impression that therefore emerges is that your actions are driven not by a bona fide journalistic motive, but by other considerations and agendas that are neither transparent nor aligned with the public interest.
19. Separately, several of the issues you invoke pertain to matters that have already been adjudicated and concluded by competent forums. You are duty-bound to fairly and accurately report the outcome of such matters, but instead you have re-cast them to suit a preconceived narrative that serves your vested interests. We state below certain facts regarding some of the matters included in your Questionnaire, only to demonstrate that your portrayal of Our Clients and the Reliance ADAG



Entities serves only to mislead and distort adjudicated outcomes, and is calculated only to provoke public dissatisfaction and outrage against Our Clients and the Reliance ADAG Entities, rather than to inform the public with accuracy and completeness. For the sake of clarity, it is expressly stated that the matters addressed below are without prejudice to our Clients' and the Reliance ADAG Entities' unequivocal and general denial of all allegations, insinuations, and imputations contained in your Questionnaire and Poster (and any statements proposed at the Press Conference). No omission to traverse any assertion, lack of specific denials, or absence of additional corrective particulars shall be construed as an admission of fact, acceptance of your narrative, or waiver of any rights and remedies by our Clients or the Reliance ADAG Entities.

- a) The CIRP of various Reliance ADAG Entities mentioned in your Questionnaire stands resolved by orders of the Hon'ble NCLT, Mumbai, pursuant to approvals from the respective Committees of Creditors (including multiple public-sector banks). Each of those resolution orders remain operative and effective, having neither been set aside nor stayed. Yet you now allege impropriety in these CIRP processes on the footing of purported losses to those same public-sector banks who, as CoC members, voted in favour of the very resolution plans you impugn.
- b) You also misstate corporate status by suggesting that companies such as Reliance Power Limited and our Client, Reliance Infrastructure Limited, are (or were) under CIRP. In fact, none of these companies were ever under CIRP. From such grossly false statements it can only be concluded that you are operating without verifying facts, with a reckless disregard for truth, and with the sole motive of denigrating the reputation of our Clients and the Reliance ADAG Entities in the minds of the public at large.
- c) Stress resolutions of Reliance Commercial Finance Limited and Reliance Home Finance were implemented under the RBI (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("**RBI Prudential Framework**") and accorded approvals from relevant stakeholders, the RBI, and the Supreme court of India. The lenders of Reliance Commercial Finance Limited recovered at least Rs. 2,207 Cr. Through the stress resolution process. On the other hand, Reliance Home Finance Limited was under the control and management of its lenders since July 2019 and the corporate guarantees given to Reliance Home Finance Limited have been settled pursuant to requisite approval of shareholders and in terms of the extant SEBI ICDR Regulations. Your imputations and allegations in regard of the stress resolutions of these



entities is therefore entirely false, baseless, and reckless, and calculated only to mislead the common public and denigrate the reputation of Our Clients and the Reliance ADAG Entities.

20. The defence of public interest is available only where the publication contributes to truth or to the correction of a public wrong. Your proposed actions do neither. Your materials omit material facts, misinterpret legal proceedings, and employ language designed to provoke rather than to inform. Such conduct does not advance public understanding, but rather only misleads it. The privilege that attaches to journalistic freedom carries with it a duty of fairness, accuracy, and restraint. The exercise of that freedom cannot extend to deliberate distortion or the publication of incomplete and prejudicial narratives under the guise of investigation. In proceeding as you propose, you abandon that duty and misuse the privileges accorded to the press. Your actions, therefore, do not serve any legitimate public function. Under the pretence of public interest, you seek only to subvert, rather than strengthen, the process of justice.

VI. LEGAL POSITION AND JUDICIAL PRECEDENTS

21. You ought to be aware of the settled principles of law and affirmed by the Hon'ble Supreme Court of India ("**Supreme Court**"), which govern the balance between freedom of the press under Article 19(1)(a) of the Constitution of India ("**Constitution**") and the countervailing guarantees of reputation, privacy, presumption of innocence, and fair trial under Articles 14 and 21 of the Constitution. These judicial pronouncements of the apex Court delineate the limits of media privilege (confined to fair and accurate reporting of court proceedings), recognise the courts' inherent powers to postpone or restrain prejudicial publicity in sub judice matters, and condemn publications that prejudge pending issues, scandalise the courts, or amount to trial by media. Read together, they provide the legal foundation for restraining your proposed actions and for protecting the integrity of ongoing judicial proceedings and our Client's and the Reliance ADAG Entities' constitutional rights.
22. It is well settled law vide several precedents of the Hon'ble Supreme Court and various High Courts in the country that journalists, while reporting criminal cases, should be more sensitive to the rights of the Accused. It is important for the media to put in place checks and balances whereby reporting is such that it alludes to facts and does not draw inferences. The Hon'ble Bombay High Court, while laying down detailed guiding principles and legal contours for media, reporting and speech in the Kangana Ranaut case, held that the media cannot simply rely on "public



interest” or “investigative journalism” as a shield if the allegations aren’t substantiated.

VII. ABETMENT OF CRIMINAL OFFENCE BY THE INVITEES

Our Clients state that by your proposed publication and Press Conference, it is not just you but also the other attendees including the panellists and press reporters who would be aiding and abetting the commitment of criminal offences highlighted in the present notice.

VIII. CONCLUDING REMARKS

23. In view of the foregoing:

- a) Our Clients hereby call upon you to immediately cease and desist from proceeding with or participating in the proposed Press Conference scheduled for 30 October 2025, or from publishing, circulating, or otherwise disseminating any material connected with the Questionnaire, the Poster, or any matter purporting to relate to our Client or the Reliance ADAG Entities; and
- b) You are further required to refrain from issuing or publishing any defamatory or prejudicial statements, whether through print, digital, broadcast, or social-media platforms, that in any manner concern or implicate our Clients or the Reliance ADAG Entities in relation to the matters described herein, or that could reasonably be understood to do so.

Kindly confirm compliance with the aforesaid demands latest by 9:00 am tomorrow i.e 30th October 2025.

24. In the event that you persist in proceeding with the proposed Press Conference or any related publication, our Clients and/or the Reliance ADAG Entities shall be constrained to initiate appropriate proceedings before the competent civil and criminal courts for injunctive relief, damages, and such further orders as may be warranted, including but not limited to proceedings for defamation under Section 356 of the Bharatiya Nyaya Sanhita, 2023 and for contempt of courts for interference with the administration of justice, all of which shall be entirely at your risk as to costs and consequences.
25. For clarity and the avoidance of doubt, it is expressly specified that this Notice is confined to the subjects covered in your Questionnaire, Poster, and proposed Press Conference, and expresses no view on any other matter. Nothing herein seeks to



restrain fair and accurate reporting of what transpires in court or of judicial orders as and when rendered. This Notice seeks only to restrain any publication that prejudices issues pending adjudication, substitutes your conclusions for those of the courts, or otherwise creates a risk of prejudice to the administration of justice or to our Clients' and the Reliance ADAG Entities' right to a fair trial.

26. This Notice is issued without prejudice to our Clients' and the Reliance ADAG Entities' right to pursue any other remedies available in law and equity. All of our Clients' and the Reliance ADAG Entities' rights and contentions in this regard are expressly reserved.

Yours truly,
For Naik, Naik and Company

[Partner]

Copy to:

- 1) Mr. Prashant Bhushan
- 2) Paranjoy Guha Thakurta
- 3) Abhinandan Sekhri
- 4) Ushinor Mazumdar
- 5) Niraj Thakur, Press Club of India
- 6) Editor-in-chief, The Pres trust of India
- 7) Ms. Smita Prakash, Director News, ANI