

ELIGIBILITY CRITERIA FOR POTENTIAL RESOLUTION APPLICANTS

Eligibility Criteria as defined under Section 25(2) (h) of IBC,2016 with the approval of Committee of Creditors having regard to the complexity and scale of operations of the business of Corporate Debtor to submit a Resolution Plan.

| S. No. | PARAMETERS | ELIGIBILITY CRITERIA |
|---------------|--|--|
| 1. | Earnest Money Deposit along with Resolution Plan | Rs. 5,00,000/- (Through demand Draft/RTGS) |
| 2 | Minimum Net worth | Minimum net worth* of Rs. 1Crore (Rupees One Crores Only). |
| 3. | Minimum Upfront Payment as per Resolution Plan by the Resolution Applicant | 25% of amount committed under Resolution Plan |

In case of Non-availability of Latest Audited Annual Accounts., A Certified Net worth certificate from a Chartered Accountant shall be required, which shall not be less than 30 days prior to the submission of EOI.

The Resolution Applicants shall need to submit an undertaking that, their net worth is not eroded between the Last Annual financial statement & date of submission of EOI. It is further intimated that, in case their Net worth gets eroded after submission of EOI, it is the responsibility of RA to disclose the fact to RP within a period of 1 week of such erosion.

**The term “net worth” is defined as the aggregate value of the paid-up share capital and all reserves created out of the profits (Securities Premium Account and debit or credit balance of Profit and Loss Account), after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet”.*