

ELIGIBILITY CRITERIA

Minimum qualifications for applicants to approach the Resolution Professional of the Corporate Debtor for the purpose of participating in the process are as under:

The Applicant should not be disqualified under section 29A of IBC. Further, pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations, the PRA must fulfill the following criteria as approved by the COC at its meeting held on 31st May, 2023

- A. The Prospective Resolution Applicant being an Individual should have a minimum net worth of ₹ 10 Crores as at the end of last financial year.
- B. The Prospective Resolution Applicant (PRA) being a firm/body Corporate should have minimum net worth of ₹ 15 Crores as per last audited Financial Statement.
- C. The Prospective Resolution Applicant being Private Equity funds/Financial Institution/NBFC's/Alternate Investment Funds/Asset Reconstruction Company should have minimum asset under management (AUM) of Rs. 250 Crores or more and a minimum net worth of ₹ 25 Crores as per latest audited Financial Statement.
- D. In case of a joint venture or consortium or SPV representing or including any of the participants from Category A, B or C above, then collectively sum total of all members should be equal to or more than the stipulated criteria above. In case of Joint venture or Consortium, a Lead Member should be nominated who shall have minimum equity participation of 26%.

Note: Net worth as on the last financial year shall be certified by a Chartered Accountant.

EARNEST MONEY DEPOSIT

- A refundable Earnest Money Deposit (**EMD-1**) of **Rs. 5 Lakhs (Rupees Five Lakhs only)** (shall be paid along with the application for EOI by way of Demand Draft/ Bankers Cheque/ NEFT/RTGS in the favour of Tarapur Textile Park Limited payable at par, which shall be refundable to all the PRAs within 1 month of the following event:

- a. If the PRA is found to be ineligible to be a Resolution Applicant.
 - b. If the PRA does not submit the Resolution Plan
 - c. If the Resolution Plan is rejected by the COC.
- A refundable Earnest Money Deposit (**EMD-2**) of **Rs. 1 Crores (Rupees One Crore only)** (shall be paid along with the submission of Resolution Plan by way of Demand Draft/ Bankers Cheque/ NEFT/RTGS in the favour of Tarapur Textile Park Limited payable at par, which shall be refundable to all the PRAs within 1 month from the date of approval of Resolution Plan or rejection of Resolution Plan(s) by the Committee of Creditors.

Exception: Where the Resolution Plan of the Resolution Applicant is approved by the COC, the process participation deposit provided by the said "Successful Resolution Applicant" shall be adjusted towards last payment due as per the Approved Resolution Plan.

- The amount of performance Security will be an amount equal to 10% of total consideration under the Resolution Plan in the form of Demand Draft/Bankers Cheque/NEFT/RTGS or Bank Guarantee from a Scheduled Bank in favour of Punjab International Bank Limited.

Note: Where the Resolution Plan of the Resolution Applicant is approved by the COC, the Earnest Money Deposit (EMD-I and EMD II) provided by the said "Successful Resolution Applicant" shall be adjusted towards the Performance Security.

- The Refundable process participation deposit shall not bear any interest.



SSARVI