

MINIMUM CRITERIA AS PER SECTION 25 (2) (h) of IBC, 2016

The Minimum Criteria for the prospective Resolution Applicants as approved by Committee of having regard to the complexity and scale of operations of the business of the corporate debtor under Section 25 (2) (h) of the Insolvency and Bankruptcy Code, 2016 (the Code) and Regulations thereunder, applicable to the Resolution Applicants of the corporate debtor AAA FACILITIES SOLUTION PRIVATE LIMITED is as under:

Qualifications for Prospective Resolution Applicants

1) For Private/Public Limited, LLP, Body Corporate, Partnership Firms whether incorporated in India or Outside India

- a) Minimum Net Worth of the Resolution Applicant (s) as at 31-03-2023 shall be **INR 5 Crores** as per latest audited Financials Statements, but not earlier than March 31, 2022.

2) For Financial Investor/ Private Equity/ Venture Capital Funds/ Non Banking Finance Companies/ Asset Reconstruction Companies and similar entities approved by RBI

Total assets under management (AUM) /Loan Portfolio/ Committed Funds available for investment/deployment should be **minimum of Rs 25 Crores** at the end of the immediately preceding completed financial year.

3) For Group Investors/ Consortium

- a) Minimum Net Worth of the Group taken together as at 31-03-2023 shall be minimum of **INR 5 Crores or more** as per last audited Financial Statements as on March 31, 2023, but not earlier than March 31, 2022.
- b) If any 1 (one) member of the consortium is disqualified under Section 29A of the Code, then the entire consortium; i.e., all the members of such consortium shall stand disqualified.
- c) Each member of the consortium shall nominate and authorize a member as the 'Lead Partner' to represent and act on behalf of the members of the consortium. Such Lead Partner shall be the single point of contact on behalf of the consortium with the RP, CoC, their representative and advisors in connection with all matters pertaining to the consortium.
- d) No change of Lead Partner or any member whose financials have been considered towards the eligibility criteria shall be permitted post submission of EoI (except with prior approval of the CoC)
- e) All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EoI, the request for resolution plan and the resolution plan submitted by the consortium.
- f) The consortium shall submit the copy of duly notarized consortium agreement/MOU, if any, entered between the consortium members, setting out the respective obligations of the consortium members.

EARNEST MONEY DEPOSIT

Along with the Expression of Interest (EOI) the Prospective Resolution Applicant shall provide an earnest money deposit (**EMD**) of **Rs. 5 Lakhs** by Cheque or NEFT Transfer. The EMD will be REFUNDABLE within 7 working days if Prospective Resolution Applicant is found ineligible as per IBC, 2016. In case of delayed /non-submission of Resolution Plan / Submission of wrong information or declaration by the Prospective Resolution Applicant, will result into forfeiture of the EMD amount.

Along with Resolution Plan **10% of Committed Amount** by **Cheque/ NEFT transfer** or **Bank Guarantee** to be provided, at the time of submission of Final Resolution Plan. The Committed amount will be REFUNDABLE within 7 working days from the date of rejection of Resolution Plan.

NOTES / MEANING OF DIFFERENT TERMS FOR MINIMUM CRITERIA:

a) NET WORTH:

Net worth in case of Companies shall have the meaning as per Section 2 (57) of the Companies Act, 2013; that is, net worth means the aggregate value of the paid up share capital and all reserves created out of the profits, securities premium account and debit or credit 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, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

In case of individual (s) the Net Worth shall mean the fair value of tangible assets of the individual(s) net of all liabilities as certified by a Chartered Accountant in full-time practice.

b) AUM

Assets Under Management to be defined as “total funds deployed +un-deployed committed capital”