

ELIGIBILITY CRITERIA

The PRAs must satisfy the following eligibility criteria, as approved by the Committee of Creditors ("COC") in accordance with Section 25(2)(h) of the Code to be eligible for shortlisting for next stage of the process. The Eligibility Criteria is as follows:

1) Category A - For PRAs that are Corporates- Private/ Public Limited Company/ LLP/body corporate whether incorporated in India or outside India

- Minimum standalone Net worth (NW) of INR 10 crores as on March 31st, 2022 or the provisional value as on March 31st, 2023 with a net worth certificate certified by a Chartered Accountant.
- TNW shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation
- Group may comprise of entities either controlling or controlled by or under common control with the PRA. Control means at least 26% ownership. The entities must have been part of the Group for at least 3 years.

2) Category B - For PRAs that are Financial Investors- Foreign Investment Institutions (FII) /Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ Foreign Investment institutions, Non-Banking Finance Companies (NBFC), Asset Reconstruction Companies, Banks and similar entities

- Minimum Asset Under Management ("AUM") or funds deployed [committed funds] of INR 20 crores as on March 31st, 2022 or the provisional value as on March 31st, 2023 with a net worth certificate certified by a chartered accountant.

Note

- ✓ AUM is defined as "total funds deployed + un-deployed committed capital".
- ✓ For ARCs, AUM comprises of their "own loan book + total SRs managed".
- ✓ PRAs may rely on their parent's commitment to provide funds to be deployed in Indian companies and/ or assets for complying with the Minimum Committed Funds Criteria

****ARCs participation is subject to the rules and regulations of Reserve Bank of India.***

3) Category C - Individual investor/ Consortium of individual Investors

- Minimum consolidated net worth of INR 10 crores at Individual level Individual investor to include HUFs and family trusts.
- Minimum consolidated net worth of INR 10 crores at Consortium level.

Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium.