

Qualification Criteria

SCHEDULE

Details of pre-qualification requirements

A. For Private / Public Ltd. Company / LLP / Body Corporate, whether incorporated in India or outside/ any other applicant:

- Minimum Tangible Net Worth/ Net Owned Funds (NOF) of Rs 1,000 Crore at the Group Level in the immediately preceding completed financial year
- Net Worth 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 applicant. Control means atleast 26% ownership. The entities must remain part of the Group for atleast 3 years.

B. For Financial Institutions/ Investment Companies/ Fund Houses/ PE Investors/ NBFCs/ ARC or any other applicant:

- Minimum Asset Under Management (AUM) or funds deployed of Rs 3,000 Crore in the immediately preceding completed financial year; or
- Committed funds available for investment/ deployment in Indian companies or Indian assets of Rs 1,500 Crore in the immediately preceding completed financial year

C. Conditions for Consortium applicant:

- In case the consortium is of body corporates, TNW/NOF of consortium shall be calculated as weighted average of individual member's TNW/NOF (value of negative TNW members shall be considered as Nil). Provided that only such portion of their TNW/NOF as is proportionate to their shareholding in the consortium will count towards the qualification criteria of TNW/ NOF under this EoI. (value for negative TNW members considered as Nil)
- In case the consortium is of FIs/Funds/PE Investors/ NBFC/ARC or any other applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM OR Committed funds available for investment/deployment in Indian companies shall be calculated as weighted average of individual member's committed fund to investment/deployment in Indian companies. Provided that only such portion of their AUM/Committed Funds as is proportionate to their shareholding in the consortium will count towards the qualification criteria of AUM / Committed Funds under this EoI

- Lead Member shall hold at least 51% equity share capital of the SPV. No change of Lead Member or each member whose financials have been considered towards the Qualifying criteria may be permitted post submission of EoI.
- Each Member of the Consortium shall hold at least 20% equity share capital of the SPV.
- Incorporation of Indian SPV (in the form of a company) shall be mandatory to enter into definitive agreements post submission of binding proposal.

Further conditions/criteria including control, lock-in restrictions and other eligibility conditions at the sole discretion of RP/ CoC may be stipulated in the documents further provided to qualified resolution applicants.

The applicant must be a fit and proper person not under any legal disability to be a promoter under the applicable laws.

Interested parties shall submit financial statements, proof of address, incorporation documents, copy of PAN card/ Tax identification number and documents certifying the abovementioned criteria (Auditor/ Chartered Accountant Certificate for Part A and Management Certificate for Part B). RP may seek additional information from the applicants, if required.