

GARIB NAWAZ HOTELS PVT LIMITED

(A company undergoing CIRP)

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	ELIGIBILITYCRITERIA
1	Earnest Money Deposit along with Resolution Plan	Rs. 25,00,000/- (Through demand Draft/RTGS)
2	A. For Body Corporates (Any private limited company or public limited company registered under the Companies Act or Limited Liability Partnership (LLP))/Individuals B. For Financial Institutions/ PE Funds / Trusts/ Asset Reconstruction Companies/Non-Banking Finance Companies/ Alternative Investment Fund other financial Investors C. For Joint Investors/Consortium	Minimum net worth* of INR 15 Crores as per the Latest Audited Annual Accounts. Minimum assets under management of INR 50 Crores in immediately preceding completed financial year including the funds available even if not invested. Funds available for deployment for Indian companies should not be less than INR 50 Crores . The net worth of lead investor shall be not less than INR 10 Crores with minimum equity contribution of at least 51%. Each member of the consortium* [Maximum Members (4) four] will need to have minimum Net worth of INR 5 crores.

- 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
- *A consortium refers to a group of two or more individuals, companies, or governments which work together to attain a common objective. Entities that engage in consortium pool resources; otherwise, they are just responsible for the obligations set out in the consortium's agreement.