

Eligibility Criteria

(Set out in accordance with section 25 (2) (h) of the Code)

Topworth Urja & Metals Limited

- PRA can be individual, registered partnership firm, Limited Liability Partnership, registered body corporates in India and Overseas - referred as strategic investors (“SIs”) and/or financial investors (“FIs”). Eligibility criteria for both SI and FI have been detailed below. FIs may include financial entities such as private equity funds, investment funds, or other pooled investment vehicles. Please note that this is an indicative list and is not exhaustive and has been presented for illustration purposes only.
- Eligibility criteria for the PRAs to submit resolution plans as approved by the CoC, in terms of Section 25(2)(h) of the IBC are mentioned below: (the “Qualification Criteria”):
 - (i) In the event PRA is **not** a Consortium:
 - A. If the PRA is a Strategic Investor (SI), namely; individual, registered partnership firm, Limited Liability Partnership, registered body corporates in India and Overseas, it must have:
 - a minimum Net Worth¹ of INR 30,00,00,000 (Indian Rupees Thirty Crores) of the applicant or at a group level taking into account the financials of ultimate parent/affiliate in the immediately preceding completed financial year;
 - B. If the PRA is Financial Investor (FI), then it must have:
 - Minimum Asset Under Management (AUM) of INR 100,00,00,000 (Indian Rupees One Hundred Crores) in the immediately preceding completed financial year;
 - OR**
 - Committed funds available for investment/deployment in Indian companies or Indian assets of INR 100,00,00,000 (Indian Rupees One Hundred Crore) or more in the immediately preceding completed financial year.
 - (ii) In the event the PRA is a Consortium, the financial limits of eligibility given in (i) above shall apply and further the consortium should fulfil/meet the following additional requirements:
 - A. The Consortium would be required to have a lead consortium member identified upfront with authority to bind, represent and take decisions on behalf of the Consortium.

¹ Net Worth shall be computed as per (Indian) Companies Act, 2013

² For the purpose of the Invitation, the term “**Consortium**” shall mean any person acting together with another person as a consortium/joint bidder for the purpose of submission of the EOI and resolution plan for the Corporate Debtor.

- B. In the event the Consortium is made up of body corporates, the net worth of the Consortium shall be calculated as the weighted average (basis the % share provided in **Annexure A**) of the relevant eligibility criteria.
 - C. In the event the Consortium is made up of FIs the minimum AUM of consortium shall be calculated as weighted average (basis the % share provided in **Annexure A**) of individual member's AUM or committed funds available for investment/deployment in Indian companies.
 - D. In the event the Consortium is made up of a mix of SIs and FIs viz. comprising body corporates, FIs/funds/private equity investors/non-banking financial institutions/any such other applicants, the qualifying criteria shall be testified as follows – either the SI members or the FI members should meet the eligibility criteria applicable to their respective categories as stated earlier.
 - E. Any SI/FI can participate in only 1 (one) Consortium and can submit only 1 (one) EoI.
- (iii) The PRAs (anyone in case of Consortium) should be capable of carrying on the business of Corporate Debtor.
- IRP/RP & CoC reserve the right to request further information for the purpose of determining eligibility and qualification of PRAs at any stage. The CoC reserves the right to assess the credibility of any prospective resolution applicant and other connected persons of such prospective resolution applicants to take a prudent decision while considering the resolution plan for its approval. In this regard, the CoC may stipulate such requirements and require submission of such information for assessment of credibility of the prospective resolution applicants as it may deem appropriate and, in the event, the CoC is of the view that the prospective resolution applicant is not credible, then it may reject the expression of interest or resolution plan of such prospective resolution applicant, in its sole and absolute discretion.
 - Any entity which has been barred by the Central/ State Government/or any other relevant regulator, or any entity acting jointly or in concert or controlled by them, as on the date of submission of the EoI, would not be eligible to submit the EoI, either individually or as member of a Consortium and if any such prohibition is imposed after the submission of the EoI, then such PRA shall be disqualified.