

I. ELIGIBILITY CRITERIA

The minimum qualifications for applicants to submit a Resolution Plan for Sudal Industries Limited would be asunder:

- A. The Resolution Applicant being an Individual should have a minimum net worth of ₹ **10 Crore** as of the end of the last financial year. In case the financials for 2022-23 are not finalized, the Net worth based on the financials of 2021-22 along with the Provisional Balance sheet for 2022-23 may be submitted.
- B. The Resolution Applicant being a firm/body Corporate should have a minimum net worth of ₹ **25 Crore** as per last audited Financial Statement. In case the financials for 2022-23 are not Audited, the Net worth based on the Audited financials of 2021-22 along with the Provisional Balance sheet for 2022-23 may be submitted.
- C. The Prospective Resolution Applicant being Private Equity funds/Financial Institution/NBFC's/Alternate Investment Funds/Asset Reconstruction Company should have a minimum asset under management (AUM) of **Rs. 250 Crore** or more and a minimum net worth of ₹ **100 Crore** as per latest audited Financial Statement. In case the financials for 2022-23 are not Audited, the Net worth based on the Audited financials of 2021-22 along with the Provisional Balance sheet for 2022-23 may be submitted.
- D. In case of a joint venture or consortium or SPV representing or including any of the participants from Category A, B or C above, then collectively sum total of all members should be equal to or more than the stipulated criteria above. However, the number of members in a consortium shall not be more than 3 (Three).

Note: Net worth as of the last financial year shall be certified by a Chartered Accountant.

II. EARNEST MONEY DEPOSIT:

1. A refundable Earnest Money Deposit-I (**EMD-I**) of ₹ **5,00,000/-** shall be paid along with a Confidentiality undertaking by way of Demand Draft/NEFT/RTGS in the name of Sudal Industries Limited payable at par, pursuant to which the Resolution Professional shall share the Invitation of Resolution Plan, the basis of the evaluation of resolution Plan and Information Memorandum. The EMD will be refundable if:
 - a. The Prospective Resolution Applicant does not submit the resolution Plan
 - b. the date of approval of Resolution plan or rejection of Resolution Plan(s) by the Committee of Creditors except to the Resolution Applicant whose Resolution Plan is accepted by the Committee of Creditors.The EMD-I shall be refunded within a period of 1 Month
2. A refundable Earnest Money Deposit-II (EMD-II) equal to 15 % of the total consideration under the Resolution Plan shall be paid along with the submission of the Resolution Plan by way of Demand Draft/NEFT/RTGS in the name of Sudal Industries Limited payable at par, which will be refundable within 1 month from the date of approval of Resolution plan or rejection of Resolution Plan(s) by the Committee of Creditors except to the Resolution Applicant whose Resolution Plan is accepted by the Committee of Creditors.
3. The amount of performance security will be equal to 25 % of the total consideration under the Resolution Plan in the form of a Demand Draft/ NEFT/RTGS or Bank Guarantee from a scheduled bank in favor of Canara Bank within 3 days of approval of the Resolution Plan by the committee of the Creditors and issue of LOI. The Earnest Money Deposit shall be adjusted against the payment of Performance Security.
4. Where the Resolution plan of the resolution applicant is approved by COC, the Performance Security provided by the said “Successful Resolution Applicant” shall be adjusted towards the last payment due as per the approved Resolution Plan.

The refundable process participation deposit shall not bear any interest.

