

ELIGIBILITY CRITERIA FOR QUALIFICATION

In the meeting of Committee of Creditors of GAPL held on 18th July, 2023, the following eligibility criterion was decided by the members of CoC for a Prospective Resolution Applicant to participate in the CIRP of GAPL, for submission of Resolution Plan:

1) Category A - In case of a private/ public limited company, LLP, body corporate whether incorporated in India or outside India:

- Minimum tangible net worth (TNW) of Rs. 15 crores (as per Companies Act, 2013 at the end of the immediately preceding completed financial year, but not earlier than March 31, 2022.

2) Category B - In case of Financial Investors (FI¹) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC²), Asset reconstruction Companies, Banks and similar entities:

- Total assets under Management (AUM) / Loan Portfolio shall be at least Rs. 100 crores at the end of the immediately preceding completed financial year, but not earlier than March 31, 2022;
- ¹FI as defined under Section 45-1(c) of RBI Act
- ²NBFC as defined under Section- 45-1(f) of RBI Act

3) Category C - In case of Individuals

- TNW shall be at least Rs. 15 Crores and shall be calculated based on their respective net worth of not earlier than 2 years preceding the current financial year.

Shortlisted applicants based on the eligibility criteria shall be provided access to Virtual Data Room on signing of Non-Disclosure Agreement, which shall be shared separately.

Please be informed that all the Prospective Resolution Applicants, must not attract any of the in-eligibilities as per the provisions of Section 29A of IBC, 2016.