

ELIGIBILITY CRITERIA

The eligibility criteria for submission of resolution plan for Earth Infrastructures Ltd is as follows:

EOI would be subject to evaluation of the Financial Capacity of the Prospective Resolution Applicant:

- **Financial Capacity**

For Body Corporate including Limited Liability Partnerships (LLP):

(a) Minimum Net Worth of Rs. 25 crores at the standalone/group level as per latest audited financial statements.

(b) Average consolidated group turnover of the preceding 3 financial years should be at least Rs. 100 crores.

For Financial Institutions/PE Funds/ Asset Reconstruction Companies/ NBFCs/Other Financial Investors:

Minimum asset under management ('AUM') or fund deployed of Rs. 200 crores as per the latest audited financial statements.

For Individuals and Partnership Firm (excluding Limited Liability partnership (LLP)):

(a) Minimum Net Worth of Rs. 5 crores as per latest audited financial statements.

(b) Average turnover of the preceding 3 financial years should be at least Rs. 10 crores.

- **In addition to the above, the following shall be considered as an added advantage:**

- a. Experience of the applicant in the Real Estate Sector;
- b. Experience of the applicant in acquisition / turnaround of stressed assets; and
- c. Applicants' overall management strength

- **Provisions of section 29A of IBC**

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC as it stands after recent amendment. For this purpose, the Potential Resolution Applicant should give a declaration (“Annexure – F”) supported by an affidavit stating that it does not suffer from any disqualifications provided under Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A (c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of resolution plan.

Exchange Rate:

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last date of receipt of EOI i.e. May 4th, 2019.