

Eligibility Criteria for Resolution Applicant in terms of Section 25(2) (h) of Insolvency and Bankruptcy Code, 2016 in the matter of Newgen Specialty Plastics Limited (NSPL), undergoing CIRP:-

1) Category A – In case of an individual :

• Minimum tangible net-worth of INR 5 Crores as per the Income Tax return of the immediately preceding completed financial year, but not earlier than March 31, 2018.

2) Category B - In case of a private/ public limited company, LLP, body corporate incorporated in India:

• Minimum tangible net worth (TNW) of Rs. 5 Crore and (as per Companies Act, 2013 excluding trading revenue) as per the audited balance sheet at the end of the immediately preceding completed financial year, but not earlier than March 31, 2018.

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

• Total assets under Management (AUM) / Loan Portfolio shall be at least Rs. 300 Crores at the end of the immediately preceding completed financial year, but not earlier than March 31, 2018; OR

• FI as defined under Section 45-1(c) of RBI Act.

• NBFC as defined under Section- 45-1(f) of RBI Act.

4) Category D- In case of bidding as a consortium:

• Lead member must hold at least 20% equity in the consortium. All other members would need to have a minimum stake of 10% each in the consortium (for all categories).

• In case of consortium of individuals, the combined net worth of the Individuals will be considered towards the qualification criteria of TNW under the EOI. The Consortium per-se should satisfy condition of category A.

• In case the consortium is of body corporate, combined TNW of consortium will be considered towards the qualification criteria of TNW under this EoI. The consortium per-se should satisfy condition of Category B.

• In case the consortium is of FIs/Funds/PE Investors/NBFCs/Any other applicants, the minimum AUM of consortium shall be calculated as combined AUM / Committed funds will be considered towards the qualification criteria of AUM/Committed Funds under this EoI and each member shall individually qualify condition of Category C.

• If members are from Category A & B, the combined net worth/TNW of the applicants will be considered towards the qualification criteria of net worth/TNW under the EOI. The Consortium per-se should satisfy condition of category A or B.

• If members are from Category B & C, all the consortium members should satisfy the criteria independently in their respective category.

• If members are from Category A & C, all the consortium members should satisfy the criteria independently in their respective category.

• If members are from Category A, B & C, all the consortium members should satisfy the criteria independently in their respective category.

• No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EoI."