

RATHI SUPER STEEL LIMITED
(In CIRP)

MINIMUM ELIGIBILITY CRITERIA
For Resolution Applicants

The following are the Minimum Criteria for the prospective Resolution Applicants of the corporate debtor, Rathi Super Steel Limited, as approved by Committee of Creditors in their Meeting dated 06th August, 2019.

- The *Net Worth** of the Resolution Applicant(s) as at 31-03-2019 shall be a minimum of INR 10 Cr. In case of Resolution Applicant(s) being Asset Reconstruction Company, the Asset under Management (AUM) shall be Rs. 100 Cr. as on 31.03.2019.
- Along with the Expression of Interest (EoI) the prospective Resolution Applicant shall provide an Earnest Money Deposit (EMD) of Rs. 10 Lacs, refundable within 7 days of the preparation of the final list of eligible applicants, if the applicant's name is not included in the final list. The amount of EMD shall be submitted along with the EoI by way of demand draft / pay order of a scheduled bank in favour of the Corporate Debtor, "*Rathi Super Steel Limited (CIRP Account)*" payable at par with all branches in India.
- Along with the Resolution Plan, the prospective Resolution Applicant shall remit a minimum outright payment equivalent to at least 01% of the total financial offer price including the future payments, refundable if Resolution Plan is not accepted, by way of demand draft / pay order in favour of the Corporate Debtor "*Rathi Super Steel Limited (CIRP Account)*" payable at par with all branches in India.
- On the approval of the resolution plan by CoC, the successful prospective resolution applicant shall immediately submit a DD/PO/BG equivalent to 10% of the amount of the Resolution Plan proposed by him/her.
- After the Resolution Plan is approved by the Adjudicating Authority, the Resolution Applicant will have to deposit 14% of the Resolution Plan within one month from the order of approval of Resolution Plan by the Adjudicating Authority.

Industry Experience:

The prospective Resolution Applicants having an experience of at least 1 years in the steel and iron industry, would be preferable.

* As per Sec. 2(57) of Companies Act, 2013, "*Net worth*" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

Note:

It would be mandatory for prospective resolution applicants to submit the following documents on or before **30th August, 2019** through speed/registered post or by hand delivery.

The envelope containing the Resolution Plan and documents shall be securely closed and sealed and shall be addressed to the Resolution Professional with complete address written thereon and also writing at the top of the envelope in capital letters, "**RESOLUTION PLAN FOR RATHI SUPER STEEL LIMITED (IN CIRP).**"

Complete Address:

Harish Chander Arora

Resolution Professional

Resurgent India Ltd

Unitech Business Zone, 903-906, 09th Floor,

The Close South, Sector 50,

Gurugram (Haryana)- 122018

Email Id: cirp.rathisupersteel@gmail.com