

## ENCLOSURE - 1

### VARIA ALUMINIUM PVT. LTD. (IN CIRP) MINIMUM CRITERIA, EARNEST MONEY DEPOSIT CRITERIA

The following are the Minimum Criteria for the prospective Resolution Applicants of the corporate debtor Varia Aluminium Private Limited (In CIRP), as approved by committee of creditors.

#### MINIMUM CRITERIA

1. Along with the EOI, the Resolution Applicant shall deposit Rs.50 lakhs (refundable, if Resolution Plan is not accepted) towards Earnest Money Deposit by way of demand draft / pay order in favour of Corporate Debtor “M/s Varia Aluminium Pvt. Ltd.” payable at Ahmedabad.
2. Along with the Resolution Plan, the Resolution Applicant shall remit a minimum outright payment equivalent to at least 2.5% of the Total Offer Amount (refundable, if Resolution Plan is not accepted) by way of demand draft / pay order in favour of Corporate Debtor “M/s Varia Aluminium Pvt. Ltd.” payable at Ahmedabad.
3. The Resolution Applicant shall be either a Company registered under the Companies Act, 2013 (public or private) or Limited Liability Partnership (LLP). Joint Applicants can be made by above stated entities.
4. Minimum Net worth of the Resolution Applicant shall be Rs. 10 Crore. However, for ARC applicants, AUM shall be minimum of Rs. 250 Crore.