

MINIMUM ELIGIBILITY CRITERIA

The following are the Minimum Criteria for the prospective Resolution Applicants of the corporate debtor M/s Premier Limited (In CIRP)

Serial No	Eligibility Criteria	Conditions/Remarks
1	<p>In case of a Single Resolution Applicant, Net worth as per the latest available audited financial statements shall be minimum of INR 25 Crores.</p> <p>In case, the Resolution applicants are joint/ have a sponsor or have partner(s) or associate(s) or are more than one severally or Joint venture(s) their Networth as per the latest available audited financial statements shall be minimum of INR 50 Crores.</p> <p>However, in case of an Asset Reconstruction Companies, Assets under Management (AUM) and Cash book shall be minimum of Rs. 50 Crores.</p>	Profitable in any of the three financial year
2	<p>Along with the Expression of Interest (EOI) the prospective Resolution Applicant shall provide an earnest money deposit (EMD) of Rs. 10 Lakh, REFUNDABLE DEPOSIT.</p> <p>The deposits are refundable within 15 days of withdrawal of participation by the prospective resolution applicant after the preparation of the final list of eligible applicants, and the applicant's name is not included in the FINAL list.</p> <p>In other cases, post non submission of resolution plan, by voluntary withdrawal of the participation by the applicant.</p>	The amount of EMD shall be submitted along with the EOI by way of demand draft / pay order/RTGS of a scheduled bank in favour of the Corporate Debtor "Premier Limited (In CIRP)" payable at par with all branches in India.

NOTES / MEANING OF DIFFERENT TERMS FOR MINIMUM CRITERIA:

NET WORTH: Net worth in case of Corporate Debtor shall have the meaning as per Section 2 (57) of the Companies Act, 2013; that is, net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit of profit and loss 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.

RESOLUTION APPLICANT: Resolution Applicant means a person, eligible as per the provisions of the Insolvency and Bankruptcy Code, 2016 (the Code) and Regulations thereto to be a Resolution Applicant and not ineligible as per the provisions contained in Section 29A of the Code and the Regulations, thereto and who individually or jointly with any other person, submits a resolution plan to the resolution professional pursuant to the invitation made under clause (h) of sub-section (2) of section 25 of the IBC, 2016.