

Eligibility Criteria for prospective resolution applicants

- Prospective resolution applicant must be a fit and proper person, should not suffer from any legal disability to be a promoter under the applicable laws;
- Prospective resolution applicant must be eligible to submit a resolution plan as per the requirements of Code and the relevant rules and regulations issued thereunder and must provide an affidavit confirming the same;
- Each prospective resolution applicant shall submit a duly executed confidentiality undertaking. Upon receipt of the confidentiality undertaking, a process letter issued by the RP on behalf of the CoC ("Process Letter") will be given to each prospective resolution applicant with detailed process for submitting resolution plans. The prospective resolution applicants are required to submit all the forms and documents as required under terms of the Process Letter. In case of consortium, each member of the consortium has to submit these documents
- Further conditions/criteria including evaluation criteria for the resolution plans, as decided by the CoC shall be stipulated in the Process Letter or provided separately at a later date in accordance with IBC.