

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30th Sept, 2020.

NAME: IDBI Trusteeship Services Limited
 REGISTRATION NUMBER: IND000000460
 DATE OF REGISTRATION (IN DD/MM/YY): Renewal Certificate dated 14th February, 2017

SECTION I: ACTIVITIES

A Details of Debenture Issues (Public (P)/Rights * Privately Placed (PPL)/ Privately Placed Unlisted(PPUL)

| | Number of Debenture issues accepted during the half year ended 30th September,2020. | | | Cumulative Number of Debentures Issues handled up to the year ended 30th September,2020. | Size (in Rs. Crore) of Debenture issues accepted during the half year ended 30th September,2020. | | | Cumulative Size (in Rs. Crore) of Debenture Issues handled upto the year ended 30th September,2020. |
|---------------------------|---|-----------|------------|--|--|---------------|-----------------|---|
| | Secured | Unsecured | Total | | Secured | Unsecured | Total | |
| Public | 1 | 0 | 1 | 52 | 4,000 | - | 4,000 | 87,760 |
| Rights | 0 | 0 | 0 | 0 | - | - | - | - |
| Privately Placed Listed | 167 | 32 | 199 | 1810 | 2,02,096.05 | 68,815 | 2,70,911 | 22,08,695 |
| Privately Placed Unlisted | 57 | 4 | 61 | 776 | 18,673 | 1,235 | 19,908 | 2,75,560 |
| Total | 225 | 36 | 261 | 2637 | 2,24,769 | 70,050 | 2,94,819 | 25,68,515 |

Note: The data in the Cumulative is in respect of outstanding issues as on 30th September,2020.

B Activities other than debenture trusteeship as on 30th September,2020.

| Activity Type | Description of Activity | No. of clients |
|--------------------------------|---|----------------|
| Alternative Investment Fund | Alternative Investment Fund Trusteeship | 39 |
| Commercial Paper Trustee | Commercial Paper Trusteeship | 11 |
| Escrow Agent | Escrow Agent Trusteeship | 55 |
| Facility Agent | Facility Agent Trusteeship | 62 |
| Infrastructure Investment Fund | InvIT Trusteeship | 8 |
| Monitoring | Monitoring the value of shares | 11 |
| NDU Agent | NDU Agentship | 30 |
| Power of Attorney | Holding POA | 1 |
| Private Trust | Holding Private trustee | 27 |
| Public Deposit Trustee | Public Deposit trusteeship | 14 |
| Safe Keeping | Safe keeping of documents | 133 |
| Securitization | Securitization trusteeship | 86 |
| Security Agent | Acting as an agent on behalf of security holder | 129 |
| Security Trustee | Holding of security for th ebenefit lenders | 1149 |
| Settlor | Creation of trust | 11 |
| Share Pledge Trustee | Holding of shares for th benefit lenders | 108 |
| SLR Trustee | SLR Trusteeship for holding SLR securities for the benefit depositors | 7 |
| Special Purpose Vehicle | SPV Trusteeship | 2 |
| Venture Capital Fund | VCF Trusteeship | 25 |
| Peer to Peer lending | P2P Trusteeship | 20 |
| Masala Bond | Acting as Security holder for Note Trustee | 13 |

Name of Compliance Officer: Mr. Jatin Bhat
 Email ID: jatin.bhat@idbitrustee.com
 Date: 10-11-2020



Name of the DT: IDBI Trusteeship Services Ltd.

SECTION II : REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended 30th Sept, 2020.

A Status of Investor Grievances

| Sr.No. | Name of the issuer (tranche wise) | Issue Size (Rs. Crores) | Pending complaints at the end of the previous half year | No. of complaints received during the half year | No. of complaints resolved during the half year | No of complaints pending at the end of half year |
|--------|--|--|---|---|---|--|
| 1 | IDFC Ltd.(Tranche -I -FY 2010-2011) | 472 | 2 | 589 | 502 | 89 |
| 2 | IDFC Ltd.(Tranche -II -FY 2010-2011) | 800 | 15 | 1041 | 992 | 64 |
| 3 | IDFC Ltd.(Tranche -III -FY 2010-2011) | 250 | 4 | 706 | 663 | 47 |
| 4 | IDFC Ltd.(Tranche -I, II, III -FY 2011-2012) | 5000 | 12 | 3,326 | 3,188 | 150 |
| 5 | L & T Finance Ltd. | 1000 | 0 | 1 | 1 | 0 |
| 6 | SBI | 1000 | 0 | 0 | 0 | 0 |
| 7 | SBI | 3937.595 | 0 | 0 | 0 | 0 |
| 8 | Shriram Transport Finance Company Ltd.(NCD VI) | 500(NCD VI 2013) | 0 | 0 | 0 | 0 |
| 9 | Shriram Transport Finance Company Ltd. | 3000 (Under Shelf Prospectus) 1974.8471 (NCDVII-2014) | 0 | 0 | 0 | 0 |
| 10 | Muthoot Finance Ltd. | 5336.1 | 0 | 12 | 11 | 1 |
| 12 | ICICI Bonds | PIB January-2002(201) CGB-I - 2.998 Cr. PIB MARCH 2002 (203)CGB I - 1.9848 Cr PIB January-2003 - 259.19 Cr | 0 | 0 | 0 | 0 |
| 13 | NTPC Limited | 700 | 0 | 3 | 3 | 0 |
| 14 | NHPC Limited | 1000 | 0 | 98 | 98 | 0 |
| 15 | Edelweiss Housing Finance Ltd. | 500 | 0 | 17 | 17 | 0 |
| 16 | Reliance Home Finance Ltd. | 3500 | 0 | 90 | 90 | 0 |
| 17 | Indiabulls Housing Finance Ltd. | 7000 | 0 | 16 | 16 | 0 |
| 18 | Edelweiss Retail Finance Ltd. | 500(Actual collected Rs.491.62Cr) | 0 | 15 | 15 | 0 |
| 19 | J.M.Financial Credit Solutions Ltd. | 750 | 0 | 0 | 0 | 0 |
| 20 | Indiabulls Consumer Finance Ltd. | 3000 | 0 | 87 | 87 | 0 |
| 21 | J.M.Financial Products Ltd. | 1500 | 0 | 2 | 2 | 0 |
| 22 | Tata Capital Housing Finance Limited | 2000 | 0 | 130 | 130 | 0 |
| 23 | Muthoot Vehicle and Asset Finance Ltd | 100 | 0 | 0 | 0 | 0 |



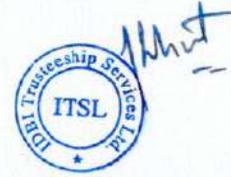
B.

| Sr. No. | Name of the Issuer | Issue Size (Rs. in Crores) | No. of complaints pending for more than 30 days | Nature of the Complaint(s) | | | Steps taken for redressal | Status of the complaint (if redressed, date of redressal) |
|---------|--------------------|----------------------------|---|------------------------------|--------------------------------|--------------------------------|---------------------------|---|
| | | | | Delay in payment of interest | Delay in payment of redemption | Delay in payment of redemption | | |
| NIL | | | | | | | | |

Name of Compliance Officer:
Email ID:
Date:

Mr. Jatin Bhat

jatin.bhat@idbitrustee.com
10-11-2020



For the Half Year ended 30th Sept, 2020.

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended 30th September,2019.

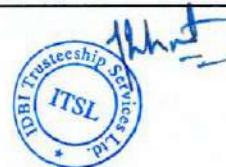
| Sr. No. | Name of the Issuer | Secured / Unsecured | Type (P/R/PPL) | Issue Size (in Rs. crores) | Type of Default* | Details of actiontaken |
|---------|--------------------------|---------------------|----------------|----------------------------|--|---|
| 1 | JF Laboratories Ltd. | Secured | PPL | 12.75 | Delay in payment of interest/redemption of principal | Company is facing long term liquidity problems. Suit filed by IDBI as Trustees for recovery of dues which are secured on Second Charge basis. Affidavit of Evidence filed. In Recoery Proceedings initiated by Kotak Mahindra Bank the Assignee of First Chargeholders, the assets have been sold by DRT, Mumbai. Sale Proceeds were not sufficient to satisfy the dues of First Chargeholders. In a Company Petition No.442 of 2010, the company has been ordered to be wound up vide order dated the 24th March, 2011 passed by Hon'ble Bombay High Court. We have filed our Affidavit of Proof of Debt with OL, Bombay High court on 22/12/2011. The Liquidator attached to the Bombay High Court has sold plot of land situated in the State of Gujarat for Rs.23 lakhs which has been exclusively charged to Trustees for the benefit of Debenture Holders. We have moved an application before Bombay High Court for release of the said amount to us as Trustees. In our Suit No.1109 of 2000 pending before Bombay High Court the OL has been impleaded in place of the Company. Our said suit came for cross examination of our witness by the Advocate OL on 21st January, 2015 before Hon'ble Mrs. Justice S.C.Dalvi. Cross Examination of our Witness was done by the Advocate of OL. However, subsequently, Judge relised that she was not suppose to take cross examination and it should be done before another Judge. The matter was last listed on the 7th September, 2017 for cross examination. Thereafter, the matter is transfer to Commercial Court and yet to be listed. We have sent letters to the Advocate for further updates in the matter, however, we are yet to recive the same. |
| 2 | Montari Leathers Ltd. | Secured | PPL | 11.89 | Delay in payment of interest/redemption of principal | Company was facing long term liquidity constraints. BIFR recommended winding up of the Company. The Company has gone in appeal to AAIFR against the order of BIFR. The said appeal has been rejected by the AAIFR. IDBI sold the assets of the Company for Rs.2.90 crores on 17/04/2008 under SARFAESI Act, 2002. Statutory dues like PF, ESIC, Gratuity etc. are to be adjudicated. We have since received an amount of Rs.75.47 lakhs towards Debenture holder's share in the sale proceeds from the IDBI Bank. The amount has been kept in a Separate Bank Account with IDBI Bank in April,2013. Distribution of sale proceeds to the debentureholders has been started. An Amount of 11.15 lakhs stands distributed. As on 30/09/2019 the balance amount in the Account is Rs.64.32 lakhs. |
| 3 | Spanco Ltd. | Secured | PPL | 92 | Delay in payment of interest/redemption of principal | Constant & vigorous follow-up is being made. LIC the debenture holder is seized of the matter and granted rescheduling of interest to the company vide its letter dated the 28th March, 2011. Company has paid an amount of Rs. 2 crores to LIC the Debentureholder. We as Trustee had convened the meeting of the Debenture Holders viz. LIC,BOI & Karnataka Bank on 09/03/2015 to decide upon the further course of action for recovery of dues. It was informed by LIC that LIC is in the process of filing Recovery Application before DRT, MUMbai. The representative of Karnataka Bank informed that their Bank is also in the process of filing Recovery Application before DRT and Complaint u/s 138 of NI Act,1881 for dishonour of Cheques. It was informed by the Representative of BOI that they would take further action in consultation with their Legal Deptt. Notice under SARFAESI Act, 2002 issued on 11/02/2016 on the Official Liquidator, High Court, Bombay as the Company has gone in liquidation. OL has taken possession of the properties of the company. We have written to OL, HC Bombay to handover the assets charged to us us. We have filed the Company Petition bearing number 40/2016 in the Hon'ble High Court of Bombay for taking possession of properties from the OL. We are pursuing the matter. The matter was listed on 31.8.2017 for hearing before his Lordship Mr. Justice Menon. His Lordship after understanding the matter was pleased to direct the Ld. OL to file reply in the same and was further pleased to adjourn the same on 07.09.2017 for hearing. Pursuant to the High Court Order the OL has handed over the Possession of Gala in Navi Mumbai to ITSL. OL has yet to remove the Records of the Company lying in the said premises and hand over the vacant possession. OL has also handed over the Possession of the larger Properties at Sion, Mumbai to SBI on which ITSL has Pari Passu Charge. We have written to SBI and OL both for sharing of Sale Proceeds once the property is sold. However, SBI has communicated to us that the movable assets are yet to be liquidated and some property are exclusively mortgaged by the Company in favour of SBI. We have contested the claims of SBI and have written to them and OL. The meeting which was held on 24-09-2020 before the Deputy OL for Spanco Limited. In the meeting we have put forth that pursuant to the pari passu letters issued by the banks including SBI, we have a pari passu charge on all assets of the company for which we had written various letters to Official Liquidator and SBI along with supporting documents. However, the SBI had denied the pari passu charge on the asset vide their letter in 2018. We have also reiterated that as mentioned in our letter to SBI in response to their letter we requested for production of documents by SBI to show that they have exclusive charge as claimed by SBI. Pursuant to the aforesaid the Deputy OL also asked SBI to write to OL alongwith all the documents supporting their claim of exclusive charge on certain properties. Further, they have asked us to resubmit the letter alongwith supporting documents pertaining to our claim. Meanwhile, the Deputy OL also directed SBI that the sale proceeds out of the sale of certain assets in Ladakh should be kept separately in an account by SBI and should not be appropriated by SBI unless their exclusive charge is established also in case the mortgaged property i.e. at Godrej Colosseum is sold all sale proceeds are to be deposited by SBI with the OL's office unless the nature of the charge is clearly established |
| 4 | Spartek Ceramics Limited | Secured | PPL | 5.03 | Redemption / Interest | Registered under BIFR 2006. IDBI Bank (OA) submitted BRS proposing to repay 40% of pricipal amount to all debentureholders. Accordingly, company has repaid all Institutional Debentureholders. While small debentureholders are yet to be repaid. Pending BIFR Clearance. IDBI Bank (OA) is holding amount due to small debentureholders Rs. 86 lacs in a |



| | | | | | | |
|---|----------------------------|---------|-----|------|--|---|
| 5 | Spartek Ceramics Limited | Secured | PPL | 2.75 | Redemption / Interest | seperate account. We are following up with OA. The Operating Agency has submitted a Revised Rehabilitation Scheme to the Hon'ble BIFR. The Hon'ble BIFR has ordered circulation of the scheme on 12/12/2013 and had fixed the date of hearing on 12/3/2014 to invite objections from the parties concerned and pass orders for approving the Draft Rehabilitation Scheme. The meeting of BIFR was held on 12/3/2014 to consider approval of the DRS. The meeting was attended by all the concerned and the Hon'ble BIFR has reserved its orders. The DRS provides for repayment of Rs. 86 lakhs towards 40% of principal for the debentureholders. SCIL draft scheme provides for detailed note on below aspects and placed before BIFR. Meanwhile, Company had a MA from integrated Finance heard on June 3, 2015. The main hearing was scheduled for Feb 26, 2015 was postponed indefinitely by BIFR. The main hearing postponed from Feb 26, 2015 was never posted for hearing at BIFR. Meanwhile Company had a MA from Integrated Finance heard on June 3 2015. OA, IDBI has submitted the Draft Rehabilitation Scheme of the company to the Hon'ble BIFR on 16/3/2016. Rehabilitation Scheme was circulated in July 2016 by the Hon'ble BIFR and case was posted for hearing on 20th October, 2016. The DRS is approved by BIFR vide their minutes dt. 20.10.16, accordingly IDBI Bank - OA is supposed to release 50 % of amount from NLA. From which 40 % amount shall be paid to DHs. IDBI Bank has since released the amount of Rs. 86.25 lakhs to ITSL on 12.10.2017 and the same has been kept in sparate Escrow Account maintained with IDBI. ITSL is in the process of distributing the amount to Debenture Holders. Payment of Rs.24/- per Debenture is being made as per the BIFR Order dated the 20th October, 2016. An amount of Rs.191520/ has been distributed to 406 debenture holders so far. |
| 6 | HDIL Ltd. | Secured | PPL | 1150 | Delay in payment of interest/redemption of principal | Constant & vigorous follow-up is being made with the Company for clarence of default. Debenture holder are seized of the matter and in constant touch with the Company. The company has defaulted in payment of interest to the debenture holders. The Company has also defaulted in submission of Periodical Reports. We in our capacity as Debenture Trustees convened Six Meetings of the Debenture Holders and the Company on 14th June, 2013, 25th September, 2013, 8th July, 2014, 3rd March, 2015, 10th March, 2015 and on 11th May, 2015 at our Office in Mumbai. The Company had assured to clear the default at the earliest. Notice under Section 13(2) the SARFAESI Act, 2002 issued to the Company on 08/07/2015. The Company has raised some objections to the Notice. We have replied the same vide our letter dated the 18th September, 2015. Again Meeting of the Debenture Holders and the Company was held on 13/10/2015 at our Office. Notice dated 4th March, 2016 for taking Possession of the Secured Assets was sent to the Company. Possession was scheduled to taken on 17/03/2016. However, at the request of the Company and with the approval of the debenture holders it was deferred as the Company had assured to make the payment. Next Meeting of the Debenture Holders was held on 04/10/2016. Possession of the Mortgaged Properties taken on 06/12/2016. Further Meeting of the Debenture Holders was held on 28/12/2016 as required by the Issuer Company. Valuation Report of the Properties received on 08/03/2017. We convened the meeting of the debenture holders on 08/06/2017 for initiation of filing application before NCLT, Mumbai Bench. Union Bank of India has filed applicaiton before NCLT, Mumbai 02/08/2017. Union Bank of India, filed CP 1271/2017 before NCLT, Mumbai. The Company settled the matter with UBI & Andhra Bank and CP stands dismissed as withdrawn. BOI vide it's email dated the 21st September, 2018 has informed us that their Competent Authority has approved the OTS with HDIL. UCO Bank has reached one time settlement. Bank of India have filed insolvency proceedings against the company and the matter is now before the NCLT. The Company has appealed to NCLAT against the order of NCLT, Mumbai. NCLAT has stayed the order of NCLT. |
| 7 | Parekh Aluminex Limited | Secured | PPL | 247 | Delay in payment of interest/redemption of principal | The Company has defaulted in payment of interest. We had Four meetings of Debenture Holders on the Issue. The Company had made reference to CDR. Except SBI Pension Fund and LIC Pension Fund other debenture holders had joined CDR. Last meeting of the Debenture holders was convened on 26/09/2016 to discuss various modes of actions for recovery of dues of debenture holders. It has been decided to issue notice under SARFAESI Act, 2002 as amended by Enforcement of Security Interest and Recovery of Debt Laws and Miscellaneous Provisions (Amendment) Act, 2016 as notified on 16/08/2016. Default Notice duly approved by the Debenture Holders have been issued on the 9th February, 2017. Notice u/s 13(2) of SARFAESI Act, 2002 issued on 18/05/2017. We had convened the meeting of the Debenture Holders on 11/08/2017 wherein it was reported that ING Vysaya Bank now Kotak Mahindra Bank has filed the Application before NCLT and as such there is Moratorium and SARFAESI Action is stalled. The Debenture Holders have filed their claims with NCLT as Financial Creditor. We have been intimated by RP that the outcome of proceedings under IBC shall be intimated to us once order is issued. Further, NCLT, Mumbai has issued Liquidation Order dated 07.10.2020 and Insolvency Resolution Professional issued Public Announcement dated 14.10.2020 submission of claims. The same has been shared with the dbeenture holders. |
| 8 | WS Industries (India) Ltd. | Secured | PPL | 30 | Delay in redemption of debentures | The Company has defaulted in payment redemption of 1st Instalment of Principal due on 30th September, 2013. We in our capacity as Debenture Trustees as also Debenture Holder are following up with the company for payment. On the instructions of the Debenture Holders ITSL as Trustees has issued "Notice of Acceleratrion" on 22nd February, 2015 to the Company. The Company vide letter dated 17/2/2015 has informed us regarding their case having registered with the BIFR under Reference No.75/2015. We have communicated the said information to the Debenture Holders on 9/07/2015. Further instructions in the case are awaited from the Debenture Holder. The current status is that the issuer company is under discussion stage with the debenture holder with respect to the revival status. Further, ITSL has issued notice dated 18.02.2019 to company for revocation of Article 6 of the above referred Settlement Agreement pursuant to default made in payment of amounts as per Settlement Agreement. Further, the Company giving reasons for non payment of amount as per Settlement Agreement and requested for re-extension of validity of the agreement to which we have replied on March 20, 2019 upon instructions of Debenturholder, by rejecting request made by company. Further, we have sent reminder notice dated January 13, 2020 to the Company for Recall of Loan and payment of outstanding dues. Further, on the instructions of the debentureholders, we have issued NoC dated January 14, 2020 for sell of assets (Vizag Plant) to the Company for repayment of dues to debentureholders till April 15, 2020. |



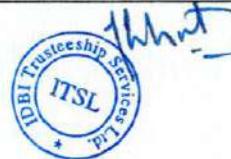
| | | | | | | |
|----|----------------------------|---------|-----|---------------------------------|--|--|
| 9 | REI Agro Ltd. | Secured | PPL | 267.5 | Delay in payment of interest/redemption of principal | <p>The Company has defaulted in payment of interest. We had convened meeting of Debenture Holders on the issue. The Company has assured to make the payment. Debenture Holders agreed to give time upto 20th March, 2014. The Company did not make the payment as assured. The Company vide its letter has informed that they have provided for export bills for discounting with the banks and the discounting of the bill is in process. Lenders were considering the restructuring of the loans. Debenture Holders are to react to the same. On the Instructions of LIC who is the sole debenture holder for one of the series of the debentures issued by the company, we as Debenture Trustee has issued notice on 09/03/2015 under SARFAESI Act, 2002. Based on the erosion of the entire net worth of the Company a reference was filed by the Company in terms of the provisions of section 15(1) of SICA with the Board for Industrial and Financial Reconstruction (BIFR) on April 28, 2015 and to Further study the reasons of Sickness and determination of measures to be adopted for revival of the Company through its letter dated July 03, 2015. Accordingly, the Hon'ble BIFR vide its letter dated July 03, 2015 informed the Company that the aforesaid reference has been registered a case no. 85/2015 under the provisions of SICA for adopting measures for the revival and rehabilitation.</p> <p>One Mr. Surendra Kumar Joshi an Operational Creditor has initiated Corporate Insolvency Resolution Process by filing Company Petition bearing No. 73/2017 before NCLT, Kolkata Bench under Section 9 of the Insolvency and Bankruptcy Code, 2016. NCLT vide their Order dated 27/02/2017 has admitted the petition, declared moratorium and public announcement as stated in section 13 of IBC 2016. We have forwarded a copy of the NCLT Order dated the 27/02/2017 to the Debenture holders.</p> <p>In the captioned matter, Hon'ble Kolkata Bench of NCLT did not find merit in the application as some of the assets of the corporate debtor were attached by Enforcement Directorate and investigation of Central Bureau of Investigation was also continuing. It was also recorded by the Hon'ble Bench that there is no Resolution Plan received in this case so far and the Bench was of the opinion that there is no possibility of receiving a Resolution Plan in this case. Therefore, the Hon'ble Member passed an order dated 24th August, 2017 for liquidation of the company which was delivered to us on 26th August, 2017. The Communication has been sent to all the members of committee of creditors and other stakeholders that liquidation order for the corporate debtor, REI Agro Limited had been passed with effect from 24th August, 2017 and Mr. Anil Goel has been appointed as Liquidator in this case.</p> <p>Recently, AAA Insolvency Professionals LLP informed that they have already written to the ED to release all the attachments. They are also petitioning the Honorable NCLT to pass the necessary orders to the ED for the release of all the Assets of REI Agro Ltd. The Fresh Valuation Exercise by two Registered Valuers for valuing the Assets of REI Agro is underway & they are expecting the reports soon. Further, they have informed that they have started the exercise of shortlisting the prospective buyers for the Assets of REI Agro under Slump Sale. They are talking to some of the largest Rice / Agro companies in the country. In appeal filed before the Appellate Authority (PMLA) against attachment order, the matter was fixed on 12-12-2018 for hearing the arguments of the Enforcement Directorate. AAA Insolvency Professionals LLP (Liquidator) has informed that the appeals against attachment order was listed on 15th January, 2019. Further AAA Insolvency Professionals LLP (Liquidator) has informed that the appeals against attachment order are listed on March 11, 2019.</p> <p>Debenture Holders have been informed to file their claims as per the IBBI (Liquidation Process) Regulations, 2017 in respective forms as prescribed under the Regulations. The matter was listed on 28-03-2019 before Court No. 1, Ld. Counsels for the parties appeared. Brief final arguments were heard in both the appeals. Upon hearing the arguments, Hon'ble PMLA(AT) reserved the order. Further on 15.04.2019 the judgement of Hon'ble Delhi Highcourt the matter was recalled for clarification. The bench wanted to hear from the banks as to how they are prejudiced, accordingly the liquidator was allowed to implead the banks. Now on 05.06.2019 application for the impleadment of banks filed. Next date for hearing on 08.07.2019. The matter was kept on 17.09.2019. Now the next date of hearing will be listed on 23.01.2020 because the Chairperson of the Bench, i.e. Justice Manmohan Singh has retired. The Affidavit will be filed therein. On 22.01.2020- The learned counsel for the Liquidator brought to the attention of this Tribunal the provision of Section 32(A) (2) of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2019) dated 28th December, 2019 and submitted that the attachment is no more valid in law and the appeal may be disposed of accordingly. In this regard, the Liquidator was directed to file an appropriate application seeking relief as submitted above with an advance copy to be served on the other side who may file the reply within one week thereafter. Listed on 21.02.2020. On 21.02.2020- 4 weeks time was granted to the Respondent to file the replies with an advance copy to be served. The matter is now listed on 21.04.2020</p> |
| 10 | Punj Lloyd Ltd. | Secured | PPL | 300 (ICICI Bank), 150 (LIC) | Delay in payment of interest/redemption of principal | <p>The Company has not paid interest to the ICICI Bank. ICICI Bank is in touch with the company for early payment. LIC vide various letters/emails has advised the company to pay their dues LIC has categorised the account of the Company as NPA in their books. After continuous follow-up, the Company has made payment towards interest due on 2.10.2014 together with penal interest. As regards balance Payment the Company has sought support as discussed during their meeting with LIC. ICICI Bank has filed Original Application (OA) bearing No. 372/2016 in the DRT-I at Delhi on 26/07/2016 as also filed winding-up petition in the Delhi High Court. ICICI Bank has also initiated Insolvency Proceedings against the Company under the provisions of IBC, 2016. RP has been appointed by the Order of NCLT, Delhi. LIC has filed its claim with RP. LIC has also filed OA bearing No 322 of 2017 before DRT-I, Mumbai. The claim of debenture holder is filed with the RP. We have filed our proof of claims with the RP for recovery of our outstanding service charges.</p> |
| 11 | Jaiprakash Associates Ltd. | Secured | PPL | 300 150 400 500 by LIC | Non Creation of DRR & Delay in payment of interest/redemption of principal | <p>The company has informed us vide their letter dated 04th July, 2016 that they have made the payment of Interest to LIC of India (Debentureholder) on 25/04/2016 for one of the Series of the NCDs</p> <p>Subsequently company's proposal of Debt Realignment Plan (DRP) which is effective from 1st October 2016 has been approved by Joint Lender Forum (JLF) including LIC of India. As per Debt Resolution Plan (DRP) approved, no interest/principal is due for payment to LIC of India as on date in respect of the debentures subscribed/held by them.</p> <p>LIC vide email dated 18th July, 2018 has confirmed that the Company's DRP has been approved and currently it is under cooling period. The account of the company is NPA in their books as per mail confirmation dated 09.01.2019 from LIC. LIC vide email dated 01.10.2019 mentioned that LIC has not given consent for conversion of NCDs into RTL, but they have specifically mentioned in their LOI that our NCDs would converted into OCDs as per Restructuring plan.</p> <p>But till date, the restructuring plan is not fully implemented by the company, so the account of the company is NPA in their books.</p> |
| 12 | Essar Shipping Ltd | Secured | PPL | 500 200 by LIC | Delay in payment of interest/redemption of principal | <p>We along with the LIC have filed the Suit with Admiralty and Vice Admiralty Jurisdiction of the Bombay High Court. The matter is pending for hearing and the next date in the matter will be allotted as per the CMIS.</p> |



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|----|-------------------------------------|---------|-----|---|--|--|
| 13 | Jyoti Structures Limited | Secured | PPL | 50 | Delay in payment of interest/redemption of principal | The Company has failed to pay the interest and principal amount. We had called Debenture Holders Meeting on 25.07.2016, 18.11.2016, 21.04.2017 and on 07.07.2017. SBI filed an application before NCLT, Mumbai bench. We have filed claim of debenture holders with RP. Meeting of Committee of Creditors was held on 10.08.2017 and 14.09.2017 under Corporate Insolvency Resolution Process. Resolution Applicant has given his Resolution Plan to RP. In terms of the Resolution Plan, as approved by the CoC on 25.03.2018 and NCLT, Mumbai vide its Order dated 27.03.2019, The LLC have circulated the debenture documents which are presently being reviewed by all the Lenders. Post finalization of the same, the Company shall issue NCD's as per the Approved Resolution Plan. Pursuant to approved Resolution Plan, the Company has made efforts to raise funds via NCDs. The draft documents have been shared with the concerned, however, the same is still under process. Meanwhile, the company has shared revised Resolution Plan to all. |
| 14 | Ess Dee Aluminium Limited | Secured | PPL | 100 (LIC has subscribed to two 40 Crs tranches) | Delay in payment of principal. | The Company has failed to repay the installments on the due dates since July, 2015 and the same has been intimated to us by LIC in September, 2016 and had called for security details which have been duly provided to LIC. The LIC, the sole debenture holder is seized of the matter. Pursuant to the order dated 14.02.2020 by NCLT, Kolkata bench the CIRP process has commenced. Deepika Bhugra Prasad, Insolvency Professional having Registration No. IBBI/PA-003/IP-N000110/2017-2018/11186, Partner, AAA Insolvency Professionals LLP, has been appointed as the IRP. As per the Public Announcement dated 02.03.2020 LIC being the sole debenture holder has filed their claim with the due date in the prescribed form with the IRP. |
| 15 | Mandhana Industries Ltd. | Secured | PPL | 100 | Delay in payment of interest/redemption of principal | The Company has delayed payment of interest and Principal due on 28th September, 2016. The default w.r.t. interest payment and principal repayment as reported on 30th September 2016 is still continuing as no overdue interest payment or principal repayment obligations have been honoured by the company so far. In addition, the company has defaulted in making interest payments and principal repayments due on 15th March 2017, 28th March 2017 and 28th March 2017 under the ISIN INE087J07017, INE087J07033, INE087J07025 respectively. Post defaults; we as Debenture Trustee had called Debenture Holders meeting on 9th December 2016, 6th January 2017 and 28th May 2017 to decide upon the further course of action for recovery of dues from the company. In the meeting held on 11th August, 2017, the Debenture Holders decided to approach the DRT and we had filed the original Application alongwith couple of interim applications in front of the DRT and observations were raised by the DRT Presiding Officer which are being satisfied by us. BOB has filed Application before NCLT. Debenture Holders have filed their Claims before NCLT. Resolution Professional is finalising the Resolution Plan. L & T Finance Ltd. one of the Debenture Holder has also filed the Application under Section 71(10) of the Companies Act, 2013. NCLT had given additional time to the Resolution Professional for finalising the Resolution Plan. As on date the Resolution Plan has been approved by the NCLT. Updates on implementation are being ascertained. As per information from Debenture Holders, the Resolution Applicant has taken over the Company. Further, the Resolution Applicant has filed an application with NCLT claiming that the RP did not carry the work properly. The matter is pending with NCLT. |
| 16 | Usher Agro Ltd. | Secured | PPL | 50 | Delay in Payment interest | Acceleration Notice issued to the Issuer Company on 22/02/2017. Before NCLT, Mumbai. Acceleration Notice issued to the Issuer Company on 22/02/2017. Debenture Holder is seized of the matter. ICICI the Lender has initiated the bankruptcy proceedings under IBC, 2016. We have filed the Financial Claim of the Debenture Holder with IRP on 11/04/2018. Liquidation order dated 08.03.2019 has been passed by NCLT and Liquidator in the case has been appointed. Further, we have filed proof of claim on behalf of debentureholders with concerned liquidator. The Liquidator has sold one of the Properties of the Company situated at Buxar and distributed the sale proceeds to the lenders. As requested by the Liquidator and approved by ICICI the Lender, we have released the Original Title Deeds of Buxar Property to the Liquidator. In furtherance to same, the Official Liquidator has sold the properties of the Company situated at Mathura and on his instructions the original title deeds have been released to Official Liquidator. Further, the liquidator has sold property of the Company situated at Chatta as well. |
| 17 | Ballarpur Industries Limited | Secured | PPL | 150 | Delay in interest payment | The Company has not paid interest to debenture holder from quarter ended Jan 12, 2017 and the succeeding quarters till date. The lenders of the company had formed JLF and opted for SDR. The Debenture holder (LIC) has also approved invocation of the SDR and has agreed to wait till SDR process is completed and outcome is given. LIC has filed OA before DRT, Delhi. Copy of OA is received by us. The NCLT admitted the petition made by Finquest Financial Solutions Pvt Ltd (as Financial Creditor) under Section 7 of Insolvency and Bankruptcy Code, 2019 against the Company. NCLT appointed Mr Divyesh Desai (Reg No. IBBI/PA-001/IP-P00169/2017-18/10338) as IRP. LIC as Debenture Holders and ITSL as Debenture Trustee have filed claims with the IRP and the same have been accepted by the IRP. The corporate insolvency resolution process has commenced and meetings are being carried out. |
| 18 | SGGD Projects Development Pvt. Ltd. | Secured | PPL | 460 | Delay in Payment of interest. | The issuer failed to pay interest and principal due in May 2017. As per the instructions of Debenture Holders, we have initiated enforcement action against the Issuer company and the Pledgors and legal proceedings in DRT and NCLT. Under the Settlement Agreement, Debenture Holders are getting payment of settlement amount on periodical basis regularly. As of now, the debenture holders have received an amount upto December 2019. Further, the debenture holders have received the interest and principal due as on date. |
| 19 | Appu Hotels Ltd. | Secured | PPL | 67 | Delay in Payment of interest and redemption of Principal | AHL was due to pay Rs 17.9 crores (Rs 12 crores towards principal and Rs 5.9 crores as interest) towards o/s debentures on 20 Jun 2017. AHL has communicated to the Debenture holder that the interest will be paid to them in full in this week, with a part payment being made on July 10, 2017 and the remaining being made on or before Thursday (13th July 2017). AHL has already written to the Debenture holder requesting time until 30-Sep-2017 for repayment of the principal due. The proposal is under active consideration of the debenture holders and they expect to revert shortly on the same. Debenture holder vide their email dated July 12, 2017 has confirmed receipt of part interest from AHL - Rs 2.07 crores on 10 July 2017; and informed the remaining amount is expected by tomorrow i.e. July 13, 2017. Debenture holder shall provide update on rescheduling of principal amount shortly to the Debenture Trustee. Debenture holder vide their consent letter dated July 21 & 22, 2017 consented to the rescheduling of the principal amount in two instalments i.e. September 30, 2017 & December 31, 2017. AHL has paid part first instalment of principal amount on 28-9-2017 and balance principal amount was paid by AHL on 10-10-2017. AHL has not paid the part of the principal amount due on 20.06.2018. AHL has requested the debenture holder for extension of time to clear outstanding. Further, Edelweiss Commodities Services Limited and EW India Special Assets Fund PTE. Ltd. (Debentureholders) have proposed to initiate corporate insolvency resolution process against company for default made in payment of principal/ interest. Meanwhile, on the instructions of debentureholders, we have issued in-principal NoC to Dharani Developers Pvt. Ltd (Third party Mortgagor) for sell of its assets situated at Coimbatore. The Properties of Dharani Developers has been sold and the Charge has been modified to that effect. Further, on December 5, 2020 Symbolic possession of properties situated at Chennai and Coimbatore had been taken by us and we have informed the same to mortgagors on same day through notice. Further, on January 17, 2020 e-auction notices were published in newspapers (New Indian Express and Dinakaran) and the same was informed to the Company and security providers through letter on same day. Further, E-auction conducted on March 17, 2020 for sell of properties situated at Coimbatore received positive response and sold 6 plots (out of 12 plots) through e auction. All the buyers have paid the entire amount of sale of assets and we are arranging for registration of sale certificates at Coimbatore on first week of November 2020. Further, Hon'ble NCLT, Chennai has appointed Mr. Mukesh Kumar Gupta as IRP and CoC has been constituted. |



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| 20 | RHC Holdings Ltd. | Secured | PPL | 300 | Delay in payment of interest | Issuer has delayed payment of interest which was due on June 30, 2017. The Debenture Holders have vide their letter dated July 13, 2017 informed that the interest payment date was reschedule on July 18, 2017. Subsequently the company paid interest on July 17, 2017 and Debenture Holders confirmed the receipt of payment. Issuer has defaulted in payment of interest and principal in Dec 2017. As per the instructions of Debenture Holders, we have initiated enforcement action against the Issuer company and the Pledgors. |
| 21 | Panyam Cement & Minerals Industries Ltd. | Secured | PPL | 97.8 | Delay in Payment of interest and redemption of Principal | The outstanding dues as on 30-9-2017 are Rs.2.1 crores. Out of which PCMIL has paid approx Rs. 80 lakhs to the Debenture holders. PCMIL has informed that they shall pay the outstanding dues at the earliest. We have issued Notice of Default to the Company as advised by the Debenture Holder. Further action will be taken in consultation with DH. Under instructions of the Debenture Holders, we have issued Notice of acceleration and recall dated 31.01.2019 to the Issuer Company. On 17/09/2019, we have filed the application u/s 7 of IBC, 2016 before NCLT, Hyderabad. On 19.02.2020, the Hon'ble NCLT heard the matter on merits and reserved it for judgment. Further, NCLT has issued the Order on 14.05.2020 and IRP has been appointed and committee of creditors been set up. Now regular voting on the resolution of COC meeting been happening. |
| 22 | Mod Age Consultants and Advisory Services Pvt. Ltd. (formerly Mod Age Investment Pvt. Ltd.) | Secured | PPL | 17 | Delay in payment of interest | The Company has failed to repay interest installment on due date i.e. 30th September, 2017 and the same has been duly intimated to the credit rating agency (CARE) vide email dated 4th October, 2017 and as per paragraph 5 of the SEBI circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017 intimation vide letter under no. 5291/ITSL/OPR/2017-18 dated 4th October, 2017 has been given to SEBI. We have intimated the Debenture Holders. The Debenture Holder is in touch with the Issuer and discussing for clearance of default. The Debenture Holder has advised us to wait till further instructions. No further instructions have been received by us from the debenture holders. |
| 23 | Three C Green Developers Private Limited | Secured | PPL | 225 | Delay in Payment of interest. | We have received no information on payment of interest by due date i.e. September 30, 2017, March 31, 2018, July 8, 2018. We have intimated to CRA and SEBI both. We have intimated the Debenture Holders. Debenture Holder's Instructions are awaited. On Dated 23rd January 2018 upon instruction of Piramal (Sole Debenture Holder) Security deposit cheque was deposited in bank to liquidate the same, but as on 25th January 2018 received memo from bank for the cheque dishonoured being reason as Drawers signature not as per mandate. On 26th February 2018 upon instruction of Piramal we have issued Notice for the replacement of the cheque in lieu of the dishonoured cheque. As we are yet to receive reply and confirmation from company. Piramal, the Debenture Holders have informed us that they will revert with further course of action. The last principal payment which was due on July 8, 2018 was not made by the issuer and accordingly we have informed the credit rating agency along with the Press release on ITSL website for the same. Reminder for the further course of action has been sent to the Debenture holder (Piramal) as we are yet to receive further instructions from them. On 17th September, 2019 there was a meeting held in between IIFL (Debenture Holder), LLC (Shardul Amarchand Mangaldas) and ITSL as the Issuer Company has committed default in terms of IIFL's payment. Therefore Debenture Holder is planning to send notices and also initiate proceedings against the Issuer Company. Further, we have issued default notice dated 27.09.2019 to the Company and have also issued the invocation notice to personal guarantor and corporate guarantor on dated 14.01.2020. Further instructions in the matter, is awaited from the debenture holders |
| 24 | Kumar Sinew Developers Ltd. | Secured | PPL | 179.4 | Delay in Payment of interest. | Debenture holder (FMO) vide email dated September 1, 2017 instructed us for issuance of default notice to KSDPL. As reported by the Debenture holder vide their email dated September 1, 2017, the Issuer has defaulted in the payment of interest & default interest on the Debentures. As per the details provided by the Debenture holders, outstanding amounts in respect of the Debentures as of September 1, 2017 is INR 31,09,59,462.83 (Indian Rupees thirty one crores nine lakhs fifty nine thousand four hundred and sixty two and eighty three paise only) as Interest and INR 78,79,843.50 (Indian Rupees seventy eight lakhs seventy nine thousand eight hundred and forty three and fifty paise only) as Default Interest are still not paid by the Issuer to the Debenture holder. Hence under the instructions of the Debenture holders(s), default notices have been issued to the Issuer by us on September 4, 2017. The said information has been shared with Brickworks Ratings, the Credit Rating Agency in this case vide our email dated September 4, 2017 & also a press release has being hosted on the ITSL website dated 5-9-2017 & informed SEBI vide our letter ref. 4466/ITSL/OPR/2017-18 dated 5-9-2017 in compliance with SEBI Circular dated 30.06.2017. WE have received reply from KSDPL vide their letter dated 8-9-2017 stating that they are in discussions with the debenture holders for taking various remedial and restructuring options. As per further instructions from Debenture holders, we have issued payment default notice ref. 4966/ITSL/OPR/2017-18 dated 22-9-2017 to KSDPL. We are awaiting further instructions from the Debenture holders in the matter. FMO the Debenture Holder is considering Change of Management of the Company. |
| 25 | GVR Infra Projects Ltd. | Secured | PPL | 60 | Default in Payment of Interest | IIFCL the Investor is seized of the matter and in the process of initiating action for recovery of dues. Notice under Section 13(2) OF the SARFAESI Act, 2002 has been issued to the Company. Further steps u/s 13(4) will be taken in consultation with the IIFCL, the Debenture Holder. The Symbolic Possession of the properties taken on 16/10/2018. Further, Reliance Capital Ltd, one of the Financial Creditor, has filed Application in NCLT, Chennai against the Company and the NCLT has Admitted the Application under section 7 of IBC vide its Order dated 17.10.2018. The Debenture Holder has filed their Claim with Mr. Arumugam, IRP. We have been informed by IRP that the prospective Resolution Applicant has filed an application before the Hon'ble NCLT, Chennai Bench (Hon'ble Tribunal) for the change in the structure of investment into the company for the payment of upfront amount. |



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| 32 | Luxora Infrastructure Pvt. Ltd | Secured | PPL | 60 | Delay in payment of interest/redemption of principal | The Company defaulted in the payment of dues on 30.06.2018. the Company has made part payment of Rs.50 Lakhs on due date and has sought extension for payment of balance amount by 10.08.2018. The Company further made payment of Rs.1.50 crores and sought an extension till 30.09.2018 for payment of balance amount. It has been further agreed between the borrower and debenture holders on September 24, 2018 to clear the remaining dues by October 31, 2018. A payment of Rs. 1.35cr (post TDS) has been paid from 10.08.2018 to 30.09. 2018. Thereafter, the Company has paid an amount of Rs. 75 lacs from November 1, 2018 to November 30, 2018. The Company also defaulted in the payment of dues on 30.09.2018 and sought an extension for payment of balance amount till 31.12.2018. The Company has failed to pay the outstanding as on 31.12.18 and we have intimated the same to CRA & SEBI. We have written to the Debenture Holders seeking their further instructions. Thereafter, the Company defaulted in payment of interest on 31.01.2019, 28.02.2019, 31.03.2019, 30.04.2019, 31.05.2019 30.06.2019,31.07.2019,31.08.2019,30.09.2019. Edelweiss the sole debenture holder is seized of the matter. The Company has further made default in payment of interest due from April to Sept, 2020. Further, we have written to the debenture holders and we are awaiting the instructions from debenture holder in the matter. |
| 33 | Reliance Infrastructure Ltd | Secured | PPL | 500 & 385 | Delay in payment of interest/redemption of principal | The Company has defaulted in payment of interest due in October 2018 and February 2019. Subsequently, we have issued the Notice of Default on February 4th & 5th, 2019. Further, we have invoked the Reliance Power Ltd Shares which were pledged as the security for the debenture issue. The said shares were invoked on various occasions to recover the due amount (including interest / principal), based on the instructions of the debenture holder. As a result of invocation, debenture holders have received the due amount in full and Series E has been redeemed. Rs. 385crs - Company has paid interests due as on 31st August 2019 to Debenture Holder/s. Further, the Company has made the default in interest payment which was due on 29.02.2020. We have written to the Debenture Holders for their further instructions and the same is awaited. As per instructions received from Debenture Holder (Edelweiss group), we are sending Margin Notices on daily basis to the Company |
| 34 | Blue Blends (India) Ltd | Secured | PPL | 43 | Delay in payment of interest/redemption of principal | The Company has committed default in payment of interest since April, 2018. The Edelweiss, the sole debenture holder, is seized of the matter and in discussions with the debenture holder for clearance of the default. Further to the default notice dated 13.12.2018, we have also issued a reminder notice dated 26.02.2019 to the issuer company calling upon them to repay the outstanding amount as on the said date. Under instructions of the Debenture Holders we have also issued notice u/s 13(2) of SARFAESI Act, 2002 to the Company We have filed the applications u/s 14 in the Hon'ble Chief Metropolitan Magistrate Court, Mumbai on 24.09.2019. The Application no. is 908 of 2019 and the next hearing date of 13.11.2019 for verification. Also, we are in process to file application u/s 14 of SARFAESI before DISTRICT MAGISTRATE'S COURT AHMEDABAD. Warrant No. 134/2020 dated 11.02.2020 issued by Court Commissioner appointed by Chief Metropolitan Magistrate in CC no. 908/SA/2019 to take possession of below mentioned property but the Borrower/Guarantors has approached the Debenture Holders for a settlement and the Debenture Holders has agreed to release the subject property, being Flat no. B2, 26th floor, Prithvi Apartments, along with two car parking spaces, situated at Altamount Road, Mumbai, up on payment of Rs. 18,00,00,000/- (Rupees Eighteen Crore only) by the Borrower. The Debenture Holders has already received Rs. 1 Cr from the Borrower in this regard and the Borrower has made request to the debenture holder payment of pending amount by 10th April 2020, which the debenture holder has approved. However, the Company has failed to pay the pending amount due to which we have requested Assistant Registrar of Girgaon Center Courts vide letter dated 25-8-2020 for taking physical possession of the flat by the order 11.02.2020 of Chief Metropolitan Magistrate. Thereafter, the Company has approached the Debenture Holder with a settlement amount of Rs. 18 crores and upon payment of Rs. 1 cr the date of possession was fixed 10.04.2020. Later, the Company did not paid the pending amount of Rs. 17 cr. Now the date is being fixed for taking possession of the property in consultation with debenture holders. |
| 35 | Ricoh India Ltd. | Secured | PPL | 200 | Delay in payment of interest | The Company is under CIRP as per IBC, 2016. Ricoh Asia Pacific pte ltd. is sole debenture holder has been advised to file claim before RP. The claim is already filed before RP and in the Company's website the details of the claim for secured creditors i.e. Ricoh Asia Pacific Pte. Ltd (Sole Debenture Holder) is also mentioned. We have been informed by the Company that the Resolution Plan submitted by the Resolution Applicant has been approved by the NCLT, Mumbai vide its Order dated 28.11.2019 and that the Resolution Applicant shall make payment to the Creditors, including the debenture holder. However, as on that the debenture holder is yet to receive their claim. Further, pursuant to the said Resolution Plan and as per the Order dated 28.11.2019 of NCLT, Mumbai, , all of the Liabilities including Rs 200 Crores Non Convertible Debentures (NCDs) payable to Ricoh Company Ltd, Japan (The Promoter) were settled and subsequently extinguished. |
| 36 | Orrisa Stevedors Ltd. | secured | PPL | 110 | Delay in payment of interest | The Company has defaulted in payment of interest and redemption of Principal. Edelweiss Commodities Ltd. is the sole debenture holders is seized of the default position and efforts are being made to clear the default by liquidating FDs. ITSL (Debenture Trustee) has issued Default Notice to company alongwith its guarantors and security providers for payment of outstanding interest and principal, upon instructions of Debentureholder on February 18, 2019. Further to same, the Company has regularised outstanding payments towards principal and interest due to debentureholders till 08.04.2019. the Debentureholders have confirmed the same through email dated 08.04.2019. Further, we have issued NoC for release of charge on property of company situated at Bhanpur and property of Bhargavi Enterprises Pvt. Ltd. (third party mortgagor) situated at Sahidnagar and ceding pari passu charge on Guarantees issued by Guarantors. The company has failed to honor its obligation to make payment of interest/ principal due till September 15, 2019. Notice of default issued on 04-10-2019. Further, we have issued the Notice under Section 13(2) of SERFAESI Act, 2002 on January 15, 2020 to Company and other security providers. Further, on the instructions of debentureholders application under section 7 of IBC has been filed on 16.03.2020 in Hon'ble NCLT, Cuttack. |



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| 37 | IL & FS Energy Development Company Ltd. | Unsecured | PPL | 305(205 +105 GSO) and 195 | Default in Payment of Interest | The Company has defaulted in Payment of interest which was due on 28-11-2018. The company has informed us vide their letter dated November 29, 2018 that the Company was unable to service its obligation in respect of interest due on November 28, 2018 against ISIN- INE938L08080 & INE938L08098. We have informed the same to the rating agency & SEBI vide letter dated November 30, 2018. The board of IL&FS has been reconstituted pursuant to the order dated October 01, 2018 of NCLT, Mumbai. NCLT has also issued an order dated October 9, 2018 empowering the newly constituted board of IL&FS to replace the directors of subsidiary companies of IL&FS (which includes IL&FS Energy Development Company Ltd.). Further NCALT passed an order dated October 15, 2018 in the company appeal 346/2018 which inter alia restricts actions or proceedings by creditors against IL&FS and its group companies until further orders. NCALT passed another order dated February 11, 2019 in the company appeal 346/2018 bifurcating various group companies of IL & FS Out of '169 Group Entities' have been marked as (a) "Green Entities" (b) "Amber Entities" (c) "Red Entities". IL & FS Energy Development Company Ltd has been marked as Red Entity. Moratorium continues. The Company had conducted the 1st CoC meeting and voting in regards to the agenda of the CoC meeting. 2nd CoC meeting was also conducted by the company and the minutes of the meeting are awaited. |
| 38 | Jharkhand Road Project Implementation Company Limited | Secured | PPL | 1730 | Default in Payment of Interest/principal | The interest/principal payment pertaining to various ISIN was due on 21.01.2019. Accordingly, based on the instruction received by us from the debenture holders, we had instructed the escrow bank (Allahabad Bank) to process the payment on the due date to the debenture holders. However the escrow bank did not process our request. Hence the interest/principal payment was not made to the debenture holders. We have informed the same to the rating agency & SEBI vide letter dated January 22, 2019. The board of IL&FS has been reconstituted pursuant to the order dated October 01, 2018 of NCLT, Mumbai. NCLT has also issued an order dated October 9, 2018 empowering the newly constituted board of IL&FS to replace the directors of subsidiary companies of IL&FS (which includes IL&FS Energy Development Company Ltd.). Further NCALT passed an order dated February 11, 2019 in the company appeal 346/2018 bifurcating various group companies of IL & FS Out of '169 Group Entities' have been marked as (a) "Green Entities" (b) "Amber Entities" (c) "Red Entities". Jharkhand Road Project Implementation Company Limited has been marked as Amber Entity. Now few terms of NCDs have been modified by the execution of amendment documents on 22.08.2019 & after that this entity shall become as green entity. Further the company has made the due amount upto 20.07.2019 except penal amount to the debentureholders. The debenture holders have confirmed that as of date there is no default by Jharkhand Road Projects Implementation Company Limited in respect to the NCDs as they have received all the due amount upto 20.01.2020 & next due date is 20.04.2020. As on 30.09.2020 the company has paid the due amount & there is no default. |
| 39 | New Media Broadcasting Pvt Ltd | Secured | PPL | 300 | Default in Payment of Interest | The Company has defaulted in payment of interest due in January 2019. Subsequently, we have issued the Recall Notice on January 25th, 2019. Further, we have invoked the shares of Dish TV India Ltd. on various occasion to recover the due amount. The debenture holders have received the due interest for January 2019. The debenture holders have received the due interest for July 11, 2019 in the company appeal 346/2018 bifurcating various group companies of IL & FS Out of '169 Group Entities' have been marked as (a) "Green Entities" (b) "Amber Entities" (c) "Red Entities". Further, we have recently invoked and sold the share on 17.03.2020 which were pledged with us and we are in process of transferring the sale proceeds to debenture holders. Further, we have invoked and sold the shares of Siti Networks Limited, Dish TV India Limited, Zee Leam Limited, and Zee Media Corporation Limited on 07.09.2020 which were pledged with us to recover the dues and we are in process of transferring the sale proceeds to debenture holders. |
| 40 | Saha Infratech Pvt. Limited | Secured | PPL | 110 | Delay in Payment of Interest | Hon'ble National Company Law Board, Delhi has Admitted the Application under section 7 of the IBC against Saha Infratech Pvt. Ltd. vide order dated 28.02.2020 in C.P (IB) No.1781(ND)/2018 in the case titled Indu Kumar & Ors Vs. Saha Infratech Pvt Ltd. By the said order a moratorium was ordered by the Hon'ble NCLT. Mr. Arun Jain was appointed as Interim Resolution Professional by the Hon'ble NCLT. The Company has committed default in payment of interest in December 2019 & March, 2020 and claim form has been filed with the IRP within timelines as per instructions of debenture-holders. |
| 41 | Shree Wardhman Buildprop Pvt Ltd | Secured | PPL | 35 | Non-payment of interest | The Company has not made the payment of interest for the qtr ended 30th June, 2019 till 31st March, 2020. We have informed the same to CRA. We have written to the debenture holders seeking their confirmation and/or instruction for any further action. Debenture Holder's instructions are awaited. |
| 42 | Sugam Vanijya Holdings Private Limited | Secured | PPL | 480 | Restructuring | As per approval from debentureholders dated 30.08.2016, the interest payment after 31.03.2017 is payable on quarterly basis based on sufficiency of funds of company. |
| 43 | IL & FS Transportation Networks Ltd. | Secured/Unsecured | PPL | 3030 | Nonpayment of interest | The Company has defaulted in making the payment of interest to the debenture holders. The board of IL&FS has been reconstituted pursuant to the order dated October 01, 2018 of NCLT, Mumbai. NCLT has also issued an order dated October 9, 2018 empowering the newly constituted board of IL&FS to replace the directors of subsidiary companies of IL&FS. Further NCALT passed an order dated October 15, 2018 in the company appeal 346/2018 which inter alia restricts actions or proceedings by creditors against IL&FS and its group companies until further orders. NCALT passed another order dated February 11, 2019 in the company appeal 346/2018 bifurcating various group companies of IL & FS Out of '169 Group Entities' have been marked as (a) "Green Entities" (b) "Amber Entities" (c) "Red Entities". IL & FS Transportation Networks Ltd has been marked as Red Entity. Moratorium continues. The company has appointed a claim management advisor and has requested all the debenture holders via publishing in the newspaper to file their claims. We as a trustee have filed the claims on behalf of the debenture holders. On 15th June, 2020 the 1st CoC meeting was held vide video conferencing. Post the CoC meeting the e-voting was done by the Debenture Holders on the resolutions of the 1st CoC meeting and we as Debenture Trustees on behalf of the Debenture Holders have done the e-voting based on the votes received from the Debenture Holders. |



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|----|---|-------------------|--------|--|--------------------------------------|--|
| 44 | Jorbat Shillong Expressway Ltd. | Secured | PPL | 883.36 | Non payment of Interest | The Company has defaulted in making the payment of interest and principal repayment to the debenture holders. The board of IL&FS has been reconstituted pursuant to the order dated October 01, 2018 of NCLT, Mumbai. NCLT has also issued an order dated October 9, 2018 empowering the newly constituted board of IL&FS to replace the directors of subsidiary companies of IL&FS. Further NCALT passed an order dated October 15, 2018 which inter alia restricts actions or proceedings by creditors against IL&FS and its group companies until further orders. NCALT passed another order dated February 11, 2019 in the company appeal 346/2018 bifurcating various group companies of IL&FS Out of '169 Group Entities' have been marked as (a) "Green Entities" (b) "Amber Entities" (c) "Red Entities". Jorbat Shillong Expressway Limited has been marked as Amber Entity. Moratorium continues. The company has appointed a claim management advisory and has requested all the debenture holders via publishing in the newspaper to file their claims. We as a trustee have filed the claims on behalf of the debenture holders. Further, the Claim Management Team / Company has proposed certain debt resolutions plan to be passed by the passed by the Creditors / Debenture Holders. As per the instruction of the debenture holders we as Trustee have casted our votes by way of e-voting for the proposals put forth by the Company for its debt resolution. On 05.11.2019 1st COC meeting was held by the Company, pursuant to the meeting, the minutes were circulated and the e-voting was to be done. Post the e-voting done by us based on the instruction of the Debenture Holders, we have not received any intimation or further update from the company. |
| 45 | Dewan Housing Finance Corporation Ltd. | Secured | PPL | 400 200 1000 100 250 50 250 | Delay In Payment of Interest | Company Defaulted in the payment of Two ISIN's viz INE202B07AU7 & INE202B07AV5, the payment was due on 4-Jun-2019, and subsequently paid on 7-Jun-2019. The same was informed to CRA's and SEBI. Company has defaulted on all the payments subsequent to 1-Aug-2019 onwards, Lenders to DHFL have signed ICA in this respect while DHFL has charted out a probable Resolution Plan and presented to all Lenders and Debenture Holders on 27-Sep-2019. While we are/have followed/following up with Debenture Holder for consent to join ICA. Out of total 10 ISINs we have received consent for 5 Isins to join ICA, for which we have acceded to ICA on 24-Sep-2019. ICA activity was stopped and CIRP process started with 3 CoC meetings being conducted, at the end of 3rd COC meet, bids for RPA was called for and should be finalised soon. We have filed claims of Debenture Holders before RP. 8th CoC was held on 17th October, 2020 and minutes of the same are shared with the Debenture Holders on 20th October, 2020. |
| 46 | Ashiana Landcraft Realty Private Limited | Secured | PPL | 180 | Non payment of Interest/principal | The Company has failed to make the payment of amount due on the outstanding NCDs on 31 March 2018 and 31 March 2019. Further on the instruction of the debenture holders we have sent the notice on 19.09.2019 to the company to make the said due amount at the earliest. Further, we have issued the Default Notice to the Company on 06.11.2019 and the Demand Notice to the Promoter/s of the company on 11.02.2020. The matter is now pending in NCLT. |
| 47 | Schoolnet India Limited (IL&FS Education & Technology Services Limited) | Secured | PPL | 400 | Non payment of Interest/principal | The issuer has failed to make payment of interest and principal against ISIN INE896F07068 which was due on July 10, 2019. The issuer had informed us vide their letter dated July 10, 2019 that they are unable to service its obligations in respect of interest and principal due on July 10, 2019 against ISIN INE896F07068. The issuer had also intimated the above information vide their letter dated July 10, 2019 to the concerned stock exchange. Further the Company has also defaulted in payment of interest on 10.01.2020. We had intimated the above information to the credit rating agency and SEBI on July 10, 2019 and have hosted the press release on ITSL website. The company has placed under the Amber category |
| 48 | Reliance Home Finance Ltd. | Secured | PPL | 1000 650 350 1500 300 150 1500 | Non Payment of Principal & Interest. | The Company has not made payment of Principal for INE217K07653 which was due on 09/09/2019. Further to the ICA entered into between RHFL and Lenders in accordance with the RBI Circular dated 7th June, 2019, the Company has stopped paying any principal due since August 2019. We have informed the same to CRA and SEBI. We have issued a letter to the Company instructing them for payment of Principal for the said ISIN. Thereafter, the Company has made default in payment of interest and repayment of principal on various dates last being on 28.09.2020. We have informed the same to CRA. Further, we have also issued the letters to the debenture holders for providing us necessary instructions to initiate the enforcement action against the Company / to enter into ICA. However, we are yet to receive the approval of the debenture holders. |
| | | Secured Unsecured | Public | 3000 500 | Non Payment of Principal & Interest. | The Company has not made payment of interest / repayment of principal to debenture holders under ISIN Nos. INE217K07AB6, INE217K07AC4, INE217K07AD2, INE217K07AE0, INE217K07AF7, INE217K07AG5, INE217K08271 and INE217K08289 which was due on 03.01.2020. Pursuant to the default in payment of interest and redemption of principal due on 03.01.2020 committed by the RHFL, we have filed Two Company Petitions bearing no. 138 of 2020 and 139 of 2020 ("Petitions") for Rs. 3500 Crores Public Issues (Secured and Unsecured) of RHFL, before Hon'ble National Company Law Tribunal (NCLT), Mumbai under Section 71(10) of the Companies Act, 2013 on 09.01.2020. Four Hearings have been held in the matter. The last hearing was scheduled to be held on 30.03.2020, however, in view of Notice dated 30 March 2020 issued by the NCLT (due to COVID 19), all matters scheduled to be listed from 23 March 2020 to 14 April 2020 will be suitably listed from 15 April 2020 onwards. The matter is yet to be listed by NCLT. The Status Report / Updates in the matter have been regularly hosted on our website from time to time. Further action is being taken in consultation with the committee of debenture holders. |
| 49 | Reliance Power Limited | Secured | PPL | 750 (Current o/s Rs. 545) | Non payment of Interest | The Company has not made the payment of interest due on 30th September, 2019, we have informed the same to CRA and SEBI. As per letter from company dated October 01, 2019 to BSE / NSE has informed that they have not made the interest payment due on 30th Sept 2019 to the Debenture holders and Further cited about (a) ICA entered into by lenders and (b) commencement of stand still period of 180 days. We have asked for executed version of ICA and copies of approval issued by Debentureholders. Further, we have issued a letter dated 01.10.2019 to the Company instructing them to make the payment due to debenture holders. Further, the shares pledged by the Company have been invoked and the debenture holder have received the part payment till Sept, 2019. Further, the Company has not made payment of interest due on March 28, 2020. We have informed the same to credit rating agency and are awaiting further instructions from debenture holders. The Company has further not made payment of Interest due on Sept 28, 2020. The same has been intimated to the CRA. Further, we awaiting instructions of the debenture holder in the matter. |
| 50 | Kohinoor CTNL Infrastructure Pvt Ltd | Secured | PPL | 650 | Default in payment of interest | The Company has delayed in payment of Interest due on 30th September, 2019 for ISIN INE409V07018. However, on request from the Company, Debenture Holders has granted extension for making such payment till 31st December, 2019. We have written email to the debenture holder to provide us further instructions, however, the debenture holder has informed us to wait till further their instruction. The Company has made further default in payment of interest / principal on June 30th and Sept 30th, 2020. Further, the Company has requested us for extension of date of redemption from 30th September 2020 to 30th September 2021 for which we have sought consent of Debenture Holders. Post receipt of consent from all the Debenture Holders, we have given our consent for the same. |



| | | | | | | |
|----|--|---------|-----|-----|--|--|
| 51 | Hazaribagh Ranchi Expressway Ltd | Secured | PPL | 715 | Default in payment of interest | The Company has defaulted in Payment of interest. The company has informed us vide their letter, that the Company was unable to service its obligation in respect of interest due to the debenture holders. We have informed the same to the rating agency & SEBI. The board of IL&FS has been reconstituted pursuant to the order dated October 01, 2018 of NCLT, Mumbai. NCLT has also issued an order dated October 9, 2018 empowering the newly constituted board of IL&FS to replace the directors of subsidiary companies of IL&FS (which includes HREL). Further NCALT passed an order dated October 15, 2018 in the company appeal 346/2018 which inter alia restricts actions or proceedings by creditors against IL&FS and its group companies until further orders. NCALT passed another order dated February 11, 2019 in the company appeal 346/2018 bifurcating various group companies of IL & FS Out of '169 Group Entities' have been marked as (a) "Green Entities" (b) "Amber Entities" (c) "Red Entities". HREL has been marked as Amber Entity. Moratorium continues. The Company has conducted the COC wherein various lenders were present. |
| 52 | Rural Fairprice Wholesale Limited | Secured | PPL | 320 | Default in Payment of Interest/principal due to accelerated redemption | INE204207014 - SECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURES ISSUED BY RURAL FAIRPRICE WHOLESALE LIMITED. Mandatory redemption event happened on 11.03.2020 for listed secured NCD, ISIN INE204207014-, which were issued by Rural Fairprice Wholesale Limited ('The Company') amounting to Rs. 320 Crore where UBS is sole debentureholder. As Rural Fairprice Wholesale Limited was not able to deposit the required amount as per mandatory redemption notice, event of default happened. As per instructions of UBS, debentureholder, inspite of sending Notice of Event of Default, Notice of Sale by us, the Company was not able to deposit the required amount as per specified timelines. On the instructions of UBS, sole Debenture Holder, we invoked 19,511,225 shares of Future Retail Limited which were pledged with us as security for the above mentioned transaction. Future Retail Ltd. has challenged the invocation of Pledge and the matter is sub-judice before the Bombay High Court. Further, vide Bombay High Court Order dated 17th Sept, 2020 the Suit was dismissed pursuant to the out of court settlement between the Company and Debenture Holders vide Settlement Agreement dated 17.09.2020. |
| 53 | Sical logistics Limited | Secured | PPL | 100 | Default in payment of interest | The Issuer Company has committed default in the payment of interest amount of the Debentures for ISIN INE075B07027 due on 27.12.2019). On 09.03.2020 we have issued Recall Notice upon an instructions of DH. Subsequently, we have also issued Demand Notice on 18.03.2020. Considering the continuing default committed by the Company, Debenture Holder has filed an application under Section 71(10) of the Companies Act, 2013 has been filed with National Company Law Tribunal, Chennai in July 2020, seeking a direction against the Company to redeem the NCDs in terms of the agreement between the parties. A copy of the said application has also been served on the Company on 23.7.2020. The matter will be listed for hearing in the due course. |
| 54 | Shree Vardhman Infrheights Pvt Limited | Secured | PPL | 140 | Non-payment of interest | The Company has not made the payment of interest for the quarter ended 30th June, 2020 and 30th September, 2020. We have informed the same to CRA. We have written to the debenture holders seeking their instruction for further action. Further, Default Notice has already been issued to the Company. |
| 55 | Ozone Realtors Pvt Ltd | Secured | PPL | 60 | Default in payment of interest | The payment of interest for ISIN INE010T07034 was due on 15.06.2020. The Debenture Holders have extended the date of payment to Sept, 15th, 2020. Subsequently, the issuer company has committed default in the payment of interest amount of the Debentures for above ISIN due on 15th September 2020. We have informed the same to the CRA, Depository & stock exchange. Further on the instruction of debenture holders we have issued the Default Notice on 20.10.2020 to the Issuer Company. |
| 56 | OZONE HOMES PRIVATE LIMITED | Secured | PPL | 164 | Non payment of Interest/principal | The payment of interest for ISIN INE632N07038 was due on 15.06.2020. The Debenture Holders have extended the date of payment to Sept, 15th, 2020. Subsequently, the issuer company has committed default in the payment of interest amount of the Debentures for above ISIN due on 15th September 2020. We have informed the same to the CRA, Depository & stock exchange. Further on the instruction of debenture holders we have issued the Default Notice on 20.10.2020 to the Issuer Company. |
| 57 | Reliance Mediaworks Services Limited | Secured | PPI | 650 | Default in maintaining security cover and covenant breach by Guarantor | The company has committed default in toping up of shares, which has lead to depletion of security cover and the Guarantor i.e. Reliance Capital breached certain covenants of the guarantee. Thereafter, pursuant to the instruction of the debenture holders acceleration notice was issued in 14.10.2019 and thereafter the shares pledged with us were invoked on 19.11.2019. Thereafter we received a notice from IRDAI in December, 2019 stating that the invocation was wrongful against which an appeal before Securities Appellate Tribunal (SAT), Mumbai was initiated by us and a favourable order was obtained on 27th February, 2020. Further, in compliance with the order of SAT, we through our advisor started scouting for prospective purchasers for the invoked shares of Reliance General Insurance Co. Ltd (RGICL). However, to help the prospective purchasers with their due diligence we had written to RGICL to provide certain informations 27.04.2020, however, RGICL refused to provide the same on 07.05.2020. Therefore, we had written to IRDAI to intervene in the matter as refusal on part RGICL amounts to obstruction of the order of SAT on 07.07.2020. Thereafter, we filed an Appeal before SAT against IRDAI on 7th September, 2020. The appeal is yet to be disposed off. |

*Type of Default

1. Non-payment of interest;
2. Non-payment of Principal;
3. Delay in payment of interest/redemption;
4. Any other (like non-creation of security)

Name of
Compliance
Officer:
Officer
Email ID:
Date

Mr. Jatin Bhat

jatin.bhat@idbitrustee.com
10-11-2020



Name of the DT: ITSL

SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 30th Sept, 2020.

- A No conflict of interests with other activities**
The activities other than debenture trusteeship performed by DT are not in conflict with DT activities and appropriate systems and policies have been put in place to protect the interests of debenture holders. Yes.
- B Change in status or constitution**
Reporting of 'changes in status or constitution' of DT (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011) NIL
- C Other Information**
- (i) Details of arrest / conviction of key officials of DT NIL
 - (ii) Details of prosecution cases or criminal complaints filed by investors against the DT NIL
 - (iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT NIL
 - (iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT NIL
 - (v) Action taken by the DT on the above issues NIL
- D Compliance with registration requirements**
Certified that the requirements specified for SEBI registration as DT are fulfilled, the details are as under:
- (i) Net worth (audited) as defined in the Regulations as on FY ended 30/09/2020 (as per the latest audited financials (Rs. in crores)) 231.014 Cr
 - (ii) Any change in infrastructure since the last report / registration/ Renewal NIL
 - (iii) Changes in Key personnel during the half year ended 30th Sept, 2020. NIL

| Name(s) of the key personnel | Appointment Cessation | Date of Appointment cessation | Qualification | Experience | Functional areas of work |
|------------------------------|-----------------------|-------------------------------|---------------|------------|--------------------------|
| | | | | | |
| | | | | | |
| | | | | | |



E **Details of deficiencies and non compliances**

NIL

F **Details of deficiencies and non compliances**

Date of Board Review (ddmmlyyy)

13-11-2020

Observation of the BoD on

i) the deficiencies and non compliances

NIL

ii) corrective measures initiated

NIL

1 Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Circulars issued by SEBI and any other laws applicable from time to time except the deficiencies and non compliances those specifically reported at Section IV (E) above:

2 We are complying with the provisions of the SEBI Circular No. SEBI/MIRSD/MIRSD3/CIR/P/2017/72 dated the 30th June, 2017

Name of Compliance Officer: Jatin Bhat

Email ID:

jatin.bhat@idbitrustee.com

Date

10-11-2020

