

**ANNEXURE**

**REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31ST MARCH 2017**

NAME: AXIS TRUSTEE SERVICES LIMITED  
 REGISTRATION NO: IND000000494  
 DATE OF REGISTRATION: 16-01-09  
 (in dd/mm/yy)

**SECTION I: ACTIVITIES**

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

Type	No. of debenture issues accepted during the half year ended 31st March 2017			Cumulative No. of debenture issues handled up to the half year ended 31st March 2017	Size ( in Rs. crores ) of debenture issues accepted during the half year ended 31st March 2017			Cumulative Size (in Rs. crores ) of debenture issues handled up to the half year ended 31st March 2017
	Secured	Unsecured	Total		Secured	Unsecured	Total	
<b>Public</b>	0	0	0	17	0.00	0.00	0.00	16410.38
<b>Rights</b>	0	0	0	0	0.00	0.00	0.00	0.00
<b>Privately Placed Listed</b>	22	16	38	740	13606.00	8910.00	22516.00	450936.50
<b>Privately Placed Unlisted</b>	29	8	37	212	3506.00	1690.00	5196.00	32244.22
<b>Total</b>	<b>51</b>	<b>24</b>	<b>75</b>	<b>969</b>	<b>17112.00</b>	<b>10600.00</b>	<b>27712.00</b>	<b>499591.10</b>

**B Activities other than debenture trusteeship**

Activity Type	Description of the activity	Number of clients
Security Trustee / Share Pledge Trustee	Trustee / agency for credit facilities	471
Facility Agent / Creditors Agent / Security Agent/Lenders Agent/ Intercreditors agent	Agency for credit facilities	64
Escrow Agent / Earmarking Agent	Agency for credit facilities	70
ESOP Trustee / Managing Trustee / AIF/ Family Trust	Trustee	31
Custodian Agent	Safe Custody of Documents	13

Name of Compliance Officer : Mr. DEVRAJ RAO  
 Email ID : debenturetrustee@axistrustee.com

AXIS TRUSTEE SERVICES LIMITED

Section II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended 31st March 2017

A Status of Investor Grievances

Name of the issuer (tranche wise)	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
Alok Industries Limited.[Rs.200 crs]	3	1	0	4
Amtek Auto Limited.[Rs.600 crs]	20	8	0	28
Amtek Auto Limited.[Rs.800 crs]	9	3	0	12
Bhushan Steel Limited.[Rs.105 crs]	5	2	0	7
Bhushan Steel Limited. [Rs.200 crs (Subscribed upto Rs 175 crs)]	2	0	0	2
Bhushan Steel Limited.[Rs.500 crs]	2	1	0	3
Castex Technologies Limited.[Rs.200 crs]	0	1	0	1
Core Education & Technologies Limited. [Rs.100 crs (Subscribed upto Rs.79 crs)]	7	0	0	7
Core Education and Technologies Limited. [Rs.71.00 crs (Subscribed upto Rs.59 crs)]	5	0	0	5
Educomp Solutions Limited.[Rs.35 crs]	4	4	3	5
Elder Pharmaceuticals Limited.[Rs.118.80 crs]	10	0	0	10
Elder Pharmaceuticals Limited.[Rs.70 crs]	4	0	0	4
Elder Pharmaceuticals Limited.[Rs.73 crs]	5	0	0	5
Era Infra Engineering Limited.[Rs.100 crs]	5	0	0	5
Era Infra Engineering Limited.[Rs.39 crs]	3	0	0	3
Essar Power Limited.[Rs.1000 crs]	1	0	0	1
Essar Power Limited. [Rs.1150 crs (Subscribed upto Rs.750 crs)]	2	1	2	1
Essar Power Limited.[Rs.200 crs]	8	3	11	0
First Leasing Company of India Limited. [Rs.100 crs (Subscribed upto Rs.30 crs)]	1	0	0	1
First Leasing Company of India Limited. [Rs. 150 crs (Subscribed upto Rs.147.22 crs)]	3	0	0	3
Gammon India Limited.[Rs.74 crs]	2	0	0	2
Gitanjali Gems Limited.[Rs.125 crs]	1	1	2	0
Gujarat NRE Coke Limited.[ Rs.50 crs]	2	0	0	2
Gujarat NRE Coke Limited.[Rs.250 crs]	2	0	0	2
Hindustan Construction Limited.[Rs.120 crores]	2	0	2	0
IFCI Limited.[Rs.2000 crs]	0	1	1	0
IFCI Limited.[Rs.100 crs]	0	1	1	
Jindal Steel & Power Limited.[Rs.1750 crs]	0	4	0	4
Lavasa Corporation Limited.[Rs.102 crs]	1	0	0	1
Lavasa Corporation Limited.[Rs.15 crs]	1	0	0	1
Lavasa Corporation Limited.[Rs.250 crs]	1	0	0	1
Metropolitan Infrahousing Private Limited.[Rs.100 crs]	11	4	7	8
Metropolitan Infrahousing Private Limited.[Rs.75 crs]	2	0	0	2
Patel Engineering Limited.[Rs.95 crs]	2	0	0	2
Spentex Industries Limited.[Rs.50 crs]	2	2	2	2
Srei Infrastructure Finance Limited. [Rs.24.89 crs]	0	1	0	1
Tulip telecom Limited.[Rs.200 crs]	1	0	0	1
Transmission Corporation of A. P. Ltd. [Rs.200 crs]	9	1	2	8

B Details of the complaints pending for more than 30 days

Name of the Issuer	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	Any other		
Alok Industries Limited [Rs.200 crs]	4	YES	YES	NIL	We were informed by the debenture holders regarding non-receipt of interest due on 30/06/2015, 01/07/2015, 31/12/2015, 31/3/2016,29/6/2016 ,30/6/2016 & Redemption amount due on 29/06/2015 & 29/6/2016 alongwith penal interest. We have vide our various reminders and letters, the latest letter dated 06.03.2017, have requested the company to pay the dues along with penal interest at the earliest to which we are yet to receive confirmation from the company.	Not resolved
Amtek Auto Limited [Rs.600 crs]	28	YES	NIL	NIL	We are in receipt of letter from debenture holders informing non-receipt of interest due on 1/7/2015, 1/10/2015, 1/1/2016,1/4/2016, 2/4/2016,1/7/2016, 1/10/2016,1/1/2017 along with penal interest & Non creation of security. We have vide our various letters and reminders requested to company to complete the process of security creation and make payment of overdue interest / penal interest to all NCD holders immediately.  A Debenture holders meeting was held on August 26, 2016 to discuss inter-alia the overdues and pending security creation. The pending security creation matter was discussed at length in the meeting and it was informed by the company that the same would be created along with security creation for JLF lenders. We had vide our latest letter dated March 29, 2017 requested the Company to update the status of same, however the revert from the Company is awaited.	Not resolved
Amtek Auto Limited [Rs.800 crs]	12	YES	YES	NIL	We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 20/9/2015, 30/9/2016 redemption amount due on 20/9/2015 along with penal interest. We have vide our various letters and reminders requested to company to make payment of overdue interest / penal interest to all NCD holders immediately. A Debenture holders meeting was held on August 26, 2016 to discuss inter-alia the overdues.  We had vide our latest letter dated March 29, 2017 requested the Company to update the status of same, however the revert from the Company is awaited.	Not resolved
Bhushan Steel Limited [Rs.105 crs]	7	YES	NIL	NIL	We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 30/9/2015, 31/12/2015, 31/3/2016, 30/6/2016,1/7/2016,30/9/2016, 1/1/2017 along with penal interest. We have vide our various letters and reminders requested to company to make payment of overdue interest / penal interest to all NCD holders immediately. However the company has reverted earlier that in JLF meeting held on 16th March, 2016 and Steering committee meeting held on 15th April, 2016, it was decided that 10% of net sales will be deducted to build Debt Redemption Reserve from 1st April, 2016. Funds collected under Debt Redemption Reserve are being distributed by State Bank of India among the lenders on proportionate basis as a percentage of their exposure to total exposure.  Further, the Company explained that the matter regarding conversion of NCD into term loan has already been discussed in the steering committee meeting dated 19th October 2016 wherein Canara Bank, Syndicate bank, Bank of India and Axis Bank were members of the Steering committee. Further the Company has informed that in the steering committee meeting dated 19th October 2016 due to present cash flows stress being faced by the Company it is not possible for the company to honor all commitments and thus requested the NCD holders for conversion of their exposures to Long Term Loan. The Steering Committee after detail deliberation considered that since the existing NCDs are secured, there would be no security dilution or any other adverse impact on the existing lenders. Hence, the Committee accorded their approval for conversion of existing Secured NCDs to Long Term Loans as per the existing RBI Guidelines and also as per individual NCDholder's internal guidelines.  The steering committee further requested the NCDholders to take up the company's request for conversion favourably, however, reply is awaited from DHs. There is no further development in this regard. We have followed up the matter with the company vide email dated December 29, 2016 & January 13, 2017 however, the reply is still pending. We further sent an email to the company on March 21, 2017 requesting to update status on interest payment to debenture holders.	Not resolved

Bhushan Steel Limited [Rs.200 crs (Subscribed upto Rs.175 crs)]	2	YES	NIL	NIL	<p>We were informed by the debenture holders regarding non-receipt of interest due since August 2015 to November 2015 &amp; 26/8/2016 along with penal interest. We followed up the matter with the Company vide our email dated November 18, 2016 asking the Company to take corrective action immediately including making payment on the dues.</p> <p>However the company has reverted earlier that in JLF meeting held on 16th March, 2016 and Steering committee meeting held on 15th April, 2016, it was decided that 10% of net sales will be deducted to build Debt Redemption Reserve from 1st April, 2016. Funds collected under Debt Redemption Reserve are being distributed by State Bank of India among the lenders on proportionate basis as a percentage of their exposure to total exposure.</p> <p>Further, the Company has submitted request to Debenture Holders for conversion of debentures to loan facility, the reply is awaited from DHs. There is no further development in this regard. We have further sent an email to the company on March 21, 2017 requesting to update status on interest payment to debenture holders.</p>	Not resolved
Bhushan Steel Limited [Rs.500 crs]	3	YES	YES	NIL	<p>We were informed by debenture holders regarding non-receipt of interest due on 1/4/2015 and redemption due on 31/08/2016 along with penal interest. We forwarded the complaint to company vide letter dated November 15, 2016 for payment of overdue interest alongwith penal interest at the earliest.</p> <p>The Company is yet to revert on the matter. We further sent an email to the company on March 21, 2017 requesting to update status on interest payment to debenture holders.</p>	Not resolved
Castex Technologies Limited [Rs.200 crs]	1	YES	YES	NIL	<p>We were informed by the debenture holders regarding non-receipt of interest due since 2/5/2015 and redemption since 2/6/2015 and overdue interest.</p> <p>We have followed up the matter and pending issues with the Company, and we had directed the Company for making payment of dues and updation of status vide our letter dated January 30, 2017. There is no further development in this matter.</p>	Not resolved
Core Education & Technologies Limited [Rs.100 crs (Subscribed upto Rs.79 crs)]	7	YES	YES	NIL	<p>We are in receipt of letter from debenture holders informing the non-receipt of interest due since 30/3/2014, 17/6/2014 and overdue principal and Interest from 30.3.2014, 30.3.2015, 30.3.2016 &amp; 17.6.2014, 17.6.2015, 17.6.2016 &amp; penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate recovery action including enforcement of security against the Company. Debenture Trustee has sought for certain information from all the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders.</p> <p>We have again sent the reminder mail on 11.11.2016 to all the debenture holders for providing their consent for appointment of ARCK Consultant for further enforcement proceedings against the company. Some debentureholders have conveyed their concern w.r.t. fee part of ARCK Consultant &amp; asked for negotiating the same. We have conveyed debentureholders' mail to ARCK Consultant &amp; awaiting their reply for the same.</p>	Not resolved
Core Education and Technologies Limited [Rs.71 crs (Subscribed upto Rs.59 crs )]	5	YES	YES	NIL	<p>We were informed by the debenture holders regarding non-receipt of interest due on 30/12/2013, 30/3/2014, 17/6/2014 and redemption amount due since 30/3/2014, 17/6/2014 . We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate various recovery actions including enforcement of security against the Company. Debenture Trustee has sought for certain information from the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders.</p> <p>We have again sent the reminder mail on 11.11.2016 to all the debenture holders for providing their consent for appointment of ARCK Consultant for further enforcement proceedings against the company. Some debentureholders have conveyed their concern w.r.t. fee part of ARCK Consultant &amp; asked for negotiating the same. We have conveyed debentureholders' mail to ARCK Consultant &amp; awaiting their reply for the same.</p>	Not resolved

Educomp Solutions Limited [Rs.35 crs]	5	YES	NIL	YES	<p>We were informed by debenture holders regarding non-receipt of interest due on 24/5/2016, 20/7/2016 &amp; Non creation of security within the time limit of 20-Nov-2012. The Investor instructed refund of money with interest.</p> <p>The Final CDR Package has been approved under CDR scheme and MRA was executed on 25/03/2014. Other documents including a few security documents have also been executed. Out of the total CDR package, certain security documents for the CDR lenders viz., pledge agreements (for Pledge of shares of four foreign subsidiaries) and mortgage on promoters property are pending due to non-receipt of No Objection Certificate from DBS Bank Ltd (Non CDR lender). The Company informed that they were in the process of security creation for the NCDs (Non-Participating lender under CDR). The pari passu security for NCDs would be created/extended by SBI Cap Trustee (Security Trustee for CDR Lenders) as an agent of Axis Trustee Services Ltd (Debenture Trustee). Further, pursuant to Security Agent Agreement dated 03/06/2015, Axis Trustee Services Ltd has appointed SBI Cap Trustee as its agent to create pari passu security for the debentures. Matter being followed up with the Company and SBI Cap for creation of security.</p> <p>We have been continuously following up the matter with the SBI Cap trustee about confirmation of the security creation against the said NCDs. Confirmation from SBI Cap Trustee is awaited in the matter. The matter was followed up with the company vide our email dated December 15, 2015 and December 29, 2015 and various telephonic discussion thereafter including to SBI Cap trustee vide our emails dated January 05, 2016, January 09, 2016, March 04, 2016, August 31, 2016. Revert from Company &amp; SBI Cap Trustee is awaited. We again wrote a letter dated September 29, 2016 to company for making the interest payment immediately and convene a meeting of debenture holders at the earliest.</p> <p>We were also informed by the Jalgaon People Co-operative Bank Ltd as one of the debenture holder about receipt of part interest amount of rs.60,000/- only against receivable of rs. 13,50,000/- from Educomp Solution Limited vide their mail dated 09 february 2017. We followed up the matter with the company vide email dated Feb 09, 2017 however, the company is yet to revert on the same. We again requested the company to revert on the status of interest payment on March 21, 2017 however, we have not received any revert from them.</p>	Not resolved
Elder Pharmaceuticals Limited [Rs.118.80 crs]	10	YES	YES	NIL	<p>We were informed by the Debenture holder about the non-receipt of Interests due on 23/3/2013, 23/06/2013, 23/9/2013 and redemptions due on 23/03/2013, 23/06/2013, 23/09/2013, 23/3/2014. Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided.</p> <p>Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay. Order has been passed by the District Magistrate Thane on 02/03/2017 for taking physical possession over immovable assets situated at Thane.</p>	Not resolved
Elder Pharmaceuticals Limited [Rs.70 crs]	4	YES	YES	YES	<p>The Issuer was required to create complete security by 19/02/2013. The Security over the fixed assets of Andheri, Mumbai and North India have been created on 19/11/2012 and 20/05/2013 respectively. We were informed by the Debenture Holder about the delay in security creation, Partial security is yet to be created for Debentures. We were informed by the Debenture Holder regarding non-receipt of half-yearly interest due on 23/08/2013, 23/02/2014 and 23/08/2014 and non-receipt of redemption amount &amp; overdue interest.</p> <p>Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed.</p> <p>Provisional liquidator has been appointed by Hon'ble High Court, Bombay.</p>	Not resolved

Elder Pharmaceuticals Limited [Rs.73 crs]	5	YES	YES	NIL	<p>We were informed by the Debenture Holder about non-receipt of half-yearly interest due on 31/3/2013,23/08/2013,30/9/2013, 23/02/2014,31/3/2014,30/9/2014 , and non-receipt of redemption amount due on 31.3.2013, 30/9/2014 along with penal interest.</p> <p>Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay. Order has been passed by the District Magistrate Thane on 09/03/2017 for taking physical possession over immovable assets situated at Thane.</p>	Not resolved
Era Infra Engineering Limited [Rs.100 crs]	5	YES	YES	NIL	<p>We were informed by debenture holders about the non-receipt of interest due on 31/10/2013 &amp; May to September 2015 and redemption amount due on 31/10/2013 &amp; 30/9/2015 along with penal interest. We wrote various letters to the Company to expedite the payment of the redemption and interest.Various Joint Meetings of Company and Debenture Holders were held to discuss and scope for restructuring of Debentures was discussed in those meetings.</p> <p>Despite our various communications and follow ups, the Company has failed to pay various interest and principal obligations due to the debenture holders. The Company has informed that MRA has been signed by Rupee Term Lenders including few Debenture holders. No further development on the subject matter is reported to us.</p>	Not resolved
Era Infra Engineering Limited [Rs.39 crs]	3	YES	YES	NIL	<p>We were informed by debenture holders about the non-receipt of interest amount due on 31/7/2013,May &amp; June 2015 &amp; redemption due on 31/7/2013. We wrote various letters to the Company to expedite the payment of the part redemption and interest.</p> <p>Various Joint Meetings of Company and Debenture Holders were held to discuss and scope for restructuring of Debentures was discussed in those meetings. Despite our various communications and follow ups, the Company has failed to pay various interest and principal obligations due to the debenture holders.</p> <p>The Company has informed that MRA has been signed by Rupee Term Lenders including few Debenture holders. No further development on the subject matter is reported to us.</p>	Not resolved
Essar Power Limited [Rs.1000 crs]	1	NIL	NIL	YES	<p>We are in receipt of letter from debenture holder informing on non creation of security. The Company was required to create complete security by 02/12/2013. The Company informed us that they were in the process of procuring NOCs for creation of security on immovable properties, post which the Company shall proceed with security creation. The Company requested the debenture holder for extension of time for creation of security, the debenture holders agreed to give such extension till 02/03/2014. However, security was not created by that time. The Debenture holders have also invoked the provisions of LOI thereby exercising their right to recall the NCDS principal amount along with all the outstanding due.</p> <p>Further, Company has created security on certain immovable property situated at Mouje Korda of Kadi Taluka in the Registration District Mehsana and Sub-District of Kadi on 28/04/2015. We have sent various reminder letters/emails to the Company, for creation of the remaining pending security. Company, vide its letter dated 07th March 2016 had proposed to offer alternative/collateral security which was discussed with the Debentureholder in meeting dated 11th March 2016 and 15th March 2016. Debentureholder has sought for some additional information from the issuer which was communicated to them vide our letter dated 16th March 2016 and reminded vide our last letter dated 30th March 2017. The company informed that they have submitted offer for alternate Security and that the Security will be created post approval from LIC.</p>	Not resolved

Essar Power Limited [Rs.1150 Crs (Subscribed upto Rs.750 crs)]	1	NIL	NIL	YES	<p>We are in receipt of letter from debenture holder informing on non creation of security. The Company was required to create complete Security by 25/09/2013. The Company has executed and registered a security creation deed for its Pune immovable properties. The security creation for balance portion of the immovable properties is pending, due to non receipt of NOCs. We have vide our letter dated 28/01/2015 requested the Company to update us on the status of obtaining the No Objection Certificates, the Company has responded vide their letter dated 29/01/2015 informing that the security creation is pending due to non-receipt of NOC from existing charge holders.</p> <p>The Company has also informed that they have, vide their letter dated 02/12/2014, proposed the debenture holder to take alternate security, the revert to which is awaited from the debenture holder. We have sent various reminder letters to the Company, last being on 30th March 2017 for creation of the pending security.</p>	Not resolved
First Leasing Company of India Limited [Rs.100 Crs (Subscribed upto Rs.30 Crs)]	1	YES	NIL	NIL	<p>We were informed by the debenture holder regarding non-receipt of interest due since 4/12/2013. Claim was lodged with Official Liquidator, Chennai, (OL) on 28.09.2015. After lodgement of claim with the OL, a hearing was held on 27th Jan 2016, at OL's Office for investigation of claims.</p> <p>After hearing Debenture Trustee's representations, OL had sought certain additional information which was submitted to their office on 14th March 2016. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.</p>	Not resolved
First Leasing Company of India Limited [Rs.150 Crs (Subscribed upto Rs.147.22 Crs)]	3	YES	YES	NIL	<p>We were informed by the debenture holder regarding non-receipt of interest due since 4/12/2013 and on 31/5/2014 and redemption amount. Claim was lodged with Official Liquidator, Chennai, (OL) on 28.09.2015. After lodgement of claim with the OL, a hearing was held on 27th Jan 2016, at OL's Office for investigation of claims.</p> <p>After hearing Debenture Trustee's representations, OL had sought certain additional information which was submitted to their office on 14th March 2016. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.</p>	Not resolved
Gammon India Limited [Rs.74 crs]	2	Yes	NIL	NIL	<p>We were informed by the Debenture holder about non-payment of interest due on 01/10/2014, 01/11/2014 and 01/06/2015 along with penal interest. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues.</p> <p>Further We have written a various letters and last being on 30th March 2017 for payment of interest along with penal interest at the earliest and requesting them to take up the matter for resolution.</p>	Not resolved
Gujarat NRE Coke Limited [Rs.50 Cr]	2	YES	YES	NIL	<p>We were informed by the Debenture holder on 12/08/2013 about the non-receipt of interest and redemption instalment due on 30/05/2013. We have requested the Company vide our various emails/letters to make payment of interest and redemption due and to conduct a Joint Meeting of all the Debenture holders. We are awaiting the response from the debenture holders and the Company.</p> <p>We understand that the Company is proposing restructuring of the NCD's, however one of the Debenture Holders has conveyed its dissent to the Scheme which has been communicated by us to the Company vide our letter dated 07/11/2013. The Company and debenture holders are in the process of signing the Master Restructuring Agreement under the CDR Package. Further update from the Company is awaited.</p> <p>We have also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. We have sent reminder letters to the Company, the latest letter being dated 30th March 2017.</p>	Not resolved
Gujarat NRE Coke Limited [Rs.250 Cr]	2	YES	YES	NIL	<p>We are in receipt of letter from Debenture holder informing about non-receipt of interest due since November 2015 &amp; January 2016 to April 2016 &amp; redemption instalment due on February 2016 &amp; May 2016.</p> <p>We have written a letter to the Company dated 30th March 2017 requesting company to pay the amounts due to the debentureholders immediately under advice to us. We are yet to receive any confirmation on same.</p>	Not resolved

Jindal Steel & Power Limited [Rs.1750 crs]	4	YES	NIL	NIL	<p>We were informed by the debenture holder about non-receipt of interest due on 30/9/2016, 31/10/2016, 30/11/2016 and upto 2/1/2017 along with penal interest.</p> <p>We are following up the matter with the Company to pay the pending interest amount (including penal interest) payable to the Debenture holders. It was informed by the Debenture holder that the interest amount paid by the Company in month of Decemeber 2016, has been adjusted against the previous pending dues including default interest. Further, the Company has also paid interest for January 31, 2017 and it is verbally informed by the Company official that the pending dues will be cleared in the next interest payment date (i.e., 28 February 2017).</p> <p>We received letter from the Debenture holder that interest for the month of January 2017, have been adjusted against pending dues and further requested the company to pay the balance amount at the earliest. We are rigorously following up the matter with the company vide our letter dated 16.02.2017 ,27.02.2017 &amp; 13.3.2017 to pay the outstanding dues at the earliest &amp; for payment of the interest amount due on March 31, 2017 along with previous outstanding dues. However, we received letter form the Company on 30.3.2017 that interest amount has been paid for the month of March 2017. Further we are rigorously following up the matter with the company to pay the outstanding dues at the earliest.</p>	Not resolved
Lavasa Corporation Limited [Rs.102 crs]	1	Yes	Yes	NIL	<p>We are in receipt of letter dated 19/01/2015 from debenture holder informing non-receipt of interest and redemption instalment due on 30/09/2014 &amp; 31/12/2014.</p> <p>We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. We have written to company vide our letter dated 04.05.2016 to update us on the status and their reply is awaited.</p> <p>Further, we had issued payment notice to company vide our letter dated 27th June 2016 (on the instructions of the debentureholder) for payment of amount due within 30 days of such notice, to which we are yet to receive any feedback. Investor had instructed the Debenture Trustee for approval/initmation to other pari passu charge holders for enforcement of security and accordingly Trustee has written to other pari passu holders. Reply from other pari passu holders is awaited.</p>	Not resolved
Lavasa Corporation Limited [Rs.15 crs]	1	Yes	NIL	NIL	<p>We are in receipt of letter dated 19/01/2015 from debenture holder informing non-receipt of interest due on 31/12/2014.</p> <p>We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. Further, We have been following up with the company last being vide our letter dated 04.05.2016 to update us on the status of payment to the debentureholder however, we are yet to receive any revert from the company or the debentureholder. Further update from the Company is awaited.</p> <p>Further, we had issued payment notice to company vide our letter dated 27th June 2016 (on the instructions of the debentureholder) for payment of amount due within 30 days of such notice, to which we are yet to receive any feedback. Investor, vide it written request had instructed the Debenture Trustee for invoking corporate guarantee and accordingly DT had issued notice to corporate guarantor. Reply from CG is awaited.</p>	Not resolved
Lavasa Corporation Limited [Rs.250 crs]	1	Yes	Yes	NIL	<p>We are in receipt of letter dated 28/01/2015 from debenture holder informing non-receipt of interest and redemption instalment due on 06/01/2015. We have been following up with the company, however we are yet to receive any revert from the company.</p> <p>The debentureholder vide its communication has informed us that they have assigned the said borrowing to ARCIL. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues to which we are yet to receive any feedback. Further, We have written to company vide our letter last being dated 30th March 2017 to update us on the status of payment to the debentureholder and their reply is awaited.</p>	Not resolved

Metropolitan Infra housing Private Limited [Rs.100 cr]	8	YES	YES	NIL	<p>We are in receipt of letter from debenture holders informing about non-receipt of interest due since May 2015 till date, June 2016 to October 2016 &amp; redemption due for 13/11/2014, June 2016 to October 2016.</p> <p>A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate various recovery actions including enforcement of security against the Company. Debenture Trustee has sought for certain information from the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders.</p> <p>We have also written to the Company to update on the status and to settle the dues of the debenture holders vide our letters/ email last being dated March 30, 2017.</p>	Not resolved
Metropolitan Infrahousing Private Limited [Rs.75 crs]	2	YES	YES	NIL	<p>We are in receipt of letter from debenture holder informing non-receipt of interest due on 1/7/2014, 1/8/2014, 1/9/2014,1/10/2014 &amp; 1/11/2014 and redemption amount. We have followed up the matter with the Company for making payment of dues.</p> <p>A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate various recovery actions including enforcement of security against the Company. Debenture Trustee has sought for certain information from the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders.</p> <p>We have also written to the Company to update on the status and to settle the dues of the debenture holders vide our letters/ email last being dated March 30, 2017.</p>	Not resolved
Patel Engineering Limited [Rs.95 crs]	2	YES	YES	NIL	<p>In response of our letter dated 25/02/2015, the company via its letter dated 24/03/2015 has communicated the status on Payment of all the interest amounts (coupon payments as well as differential interest upon downgrade in rating) due to the debenture holders, status of Put option exercised/withdrawn, holding, outstanding payments due and payments made to all the debenture holders of the subject NCDs; Formal proposal by the Company to withdraw the Put option exercised by the Debenture holders along with future business prospects, which we have forwarded the same to the debentureholders for their advise vide our letter dated 31/03/2015 and followed-up vide our letter dated 04.05.2016, to which we are yet to receive any reply.</p> <p>We had written to debentureholders 16th Aug 2016 for confirmation of any amount due and unpaid by the Company to which their reply is awaited. We have also written to the Company to settle the dues of the debenture holders vide our letters last being dated 24th October, 2016. Debenture holders meeting was last held on 19.12.2016 wherein the Company has agreed to monetise the assets of the Company to settle the dues of the debenture holders.</p>	Not resolved
Spentex Industries Limited [Rs.50 crs]	2	Yes	Yes	NIL	<p>We were informed by the debenture holders about non payment of interest due since May 2015, February to December 2016 &amp; Redemption amount due on March 2016, June 2016, September 2016 &amp; December 2016 and Overdue interest. We were informed by the debenture holders that the dues till September 2016 where paid whereas the dues from October 2016 to December 2016 are pending.</p> <p>We have followed up the matter and pending issues with the Company, and we had directed the Company for making payment of dues and updation of status vide our letter dated October 11, 2016. The issuer Company is yet to clear the outstanding dues.</p>	Not resolved
Tulip Telecom Limited [Rs.200 cr]	1	YES	YES	NIL	<p>We are in receipt of letter from debenture holder informing about non-receipt of interest due since 31.7.2012 and redemption amount due since 31/10/2012. We have been informed that ICICI Bank (on behalf of consortium of secured lenders) vide minutes of meeting dated 02/07/2015, that the lenders have unanimously authorized ICICI Bank to negotiate commercial terms with the Official Liquidator and appoint the recovery agency on behalf of all Consenting Lenders and to initiate further action under SARFAESI Act. ICICI has initiated the enforcement action. ICICI Bank on behalf of all secured creditors has further issued Possession Notice under SARFESI Act on 21/08/2015 on the Properties pertaining to Gurgaon, Harayana and New Delhi of M/s Tulip Telecom Ltd.</p> <p>Latest update is, that we are in receipt of an letter from ARC Edelweiss, wherein they have been assigned by ICICI Bank, all rights, title and interest in financial assistances granted by ICICI, we further informed this latest update on assignment to the Debenture Holder vide our email dated July 13, 2016.</p>	Not resolved

Transmission Corporation of A. P. Limited [Rs.200 crs]	8	YES	NIL	NIL	<p>We are in receipt of letter from Debenture holders about non-receipt of the interest due on 1/4/2016, 9/9/2016 along with penal interest. We have sent various letters to the Issuer asking them to pay the dues to Debenture Holders.</p> <p>We have invoked Govt. Guarantee on September 26, 2016. We have received the e-mail intimation from TSTRANSCO, on October 21st, 2016 that they have made the interest payment to all the debenture holders. We have intimated the same to Debenture holders and awaiting their reply on the same.</p> <p>We in our capacity as the Bond Trustee had intimated to Govt of AP about the Issuer's failure to fund the Designated Account and asked Govt of AP to fund the Designated Account as per the payment mechanism stated in the Bond Trustee Agreement and the Trust and Retention Account Agreement through a letter dated January 20,2017. We have also sent reminders to the Issuer vide letter dated February 3, 2017 and February 10, 2017 for prompt payment of the outstanding interest. In spite of the intimation letter sent to Govt of AP and the various reminder letter sent to the Issuer Company, the requisite funds have not yet been deposited in the Designated Account for payment of the half yearly interest to the Bond Holders due on April 01, 2017.</p> <p>In view of the aforesaid failure, on part of the Issuer in paying the amounts due to the Bond Holders and pursuant to the Bond Trust Agreement and the provisions of the Guarantee Agreement, we have invoked the Govt. Guarantee on March 24,2017.</p>	Not resolved
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Name of Compliance Officer :

Mr. DEVRAJ RAO

Email ID :

debenturetrustee@axistrustee.com

**AXIS TRUSTEE SERVICES LIMITED**

**Section III - DEFAULT DETAILS**

**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 March 2017**

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
1	ABG Shipyard Limited	Secured	PPL	200.00	3	We were informed by the Debenture holder vide their email dated 20/02/2013 regarding non receipt of interest due on 10/02/2013. We have written letter and email dated 20/02/2013 to the Issuer asking them to pay the dues to the Debenture Holder. Further we have written various letters and email last dated 12/03/2013 to the Issuer asking them to pay the dues to the Debenture holder at the earliest. The Payment of interest has since been made by the Issuer.	Resolved
2	Alok Industries Limited	Secured	PPL	300.00	4	The Issuer was required to create complete security by 01/02/2012. Debenture holders (LIC of India) issued various reminders and follow up letters to the Debenture Trustee. On the basis of the said letters, we wrote emails and letters to the Issuer respectively to follow up and to expedite the security creation process. Debenture Trust Deed was executed on 02/02/2012 and Deed of hypothecation on 30/06/2012. Mortgage on immovable property was pending due to non receipt of NOC from the existing charge holders. IDBI Bank extended the charge in favour of Debenture Trustee on the Vapi and Gujarat Property on 26/06/2013 and Maharashtra property on 03/09/2013 for the benefit of the Debenture holders. The Security was since created by the Issuer.	Resolved
3	Alok Industries Limited	Secured	PPL	200.00	1&2	We were informed by the debenture holders regarding non-receipt of interest due on 30/06/2015, 01/07/2015, 31/12/2015, 31/3/2016,29/6/2016 ,30/6/2016 & Redemption amount due on 29/06/2015 & 29/6/2016 alongwith penal interest. We have vide our various reminders and letters, the latest mail dated 06.03.2017 requested the company to pay the interest along with penal interest at the earliest to which we are yet to receive confirmation from the company.	Unresolved
4	Amtek Auto Limited	Secured	PPL	600.00	1 & 3	We are in receipt of letter from debenture holders informing non-receipt of interest due on 1/7/2015,1/10/2015,1/1/2016,1/4/2016, 2/4/2016,1/7/2016, 1/10/2016,1/1/2017 along with penal interest. We have vide our various letters and reminders requested to company to make payment of overdue interest / penal interest to all NCD holders immediately. A Debenture holders meeting was held on August 26, 2016 to discuss inter-alia the overdues and pending security creation. We had vide our latest letter dated March 29, 2017 requested the Company to update the status of same, however the revert from the Company is awaited.	Unresolved
5	Amtek Auto Limited	Secured	PPL	600.00	4	We are in receipt of letter from debenture holders informing Non creation of security. We have vide our various letters and reminders requested to company to complete the process of security creation immediately. A Debenture holders meeting was held on August 26, 2016 to discuss inter-alia the overdues and pending security creation. The pending security creation matter was discussed at length in the meeting and it was informed by the company that the same would be created along with security creation for JLF lenders. We had vide our latest letter dated March 29, 2017 requested the Company to update the status of same, however the revert from the Company is awaited.	Unresolved
6	Amtek Auto Limited	Secured	PPL	800.00	1,2 & 3	We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 20/9/2015, 30/9/2016 redemption amount due on 20/9/2015 along with penal interest. We have vide our various letters and reminders requested to company to make payment of overdue interest / penal interest to all NCD holders immediately. A Debenture holders meeting was held on August 26, 2016 to discuss inter-alia the overdues. We had vide our latest letter dated March 29, 2017 requested the Company to update the status of same, however the revert from the Company is awaited.	Unresolved
7	Arch Pharmalabs Limited	Secured	PPL	20.00	4	The Issuer Company was required to create complete security by 30/11/2012. Creation of security over movable assets/ other immovable assets is pending due to non-receipt of No Objection Certificates from the existing charge holders. Various e-mail/ letters have been sent to the Issuer Company to expedite the security creation, last being 30th Sept 2016. It is understood that the Issuer Company has approached CDR cell and thus we have requested the Issuer Company vide our letter dated 30th Sept 2016 to appraise the status of the same. Also, we have requested the Debenture holders to advise whether any action to be taken in this regard.	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
8	Arch Pharmalabs Limited	Secured	PPL	100.00	3	The Debenture holder informed about non-receipt of interest due on 30/06/2013 and also redemption amount which was due on 09/06/2013. We have written various letters to the Issuer requesting them to make the outstanding payments to the Debenture Holder at the earliest. The Issuer cleared all the dues of the Debenture Holders. The Debenture Holders informed about the non-receipt of interest due for the quarter of December 2013. We understand that the said NCDs have been fully liquidated.	Resolved
9	Beeta Infocom Private Limited	Secured	PPL	140.00	1	We were informed by the Debenture holder regarding non-receipt of interest due on 10/10/2012, 03/01/2013 and 03/04/2013.  On the instructions of the Debenture Holder (Standard Chartered Bank) a winding up petition has been filed against Tulip Telecom Ltd., the Corporate Guarantor for the issue. The petition was heard along with other winding up petitions filed by other creditors of the Company. As the CDR mechanism of the Company has failed, the Court has based on the same, admitted the petition in matters where the Company has admitted the debts.  The matter was listed for hearing on Friday, 14/08/2015 along with few other company petitions filed against Tulip Telecom Limited ("Company") in the Delhi High Court. The Court was informed that publication of the admission of petition for winding up [in other winding up case] has been made & a liquidator has been appointed. In view of the fact that a winding up petition has already been admitted and a liquidator appointed, the liquidator should invite claims. Therefore, petitioners in each of these matters may file their respective claims with the liquidator as per Company Court Rules and accordingly these petitions can be disposed off.  However, the Judge was of the view that in the event the Division Bench was to set aside/stay the admission order, the Petitioners herein, would have a right to revive their respective winding up petition as per law. There is no further development in this matter.	Unresolved
10	Bhushan Steel Limited	Secured	PPL	150.00	4	The Issuer was under obligation to create the security before 24/08/2012. The Issuer created security over its Gujarat Immovable properties and over its movable assets. However, security over other immovable assets is pending due to non-receipt of NOC from the existing charge holders. We followed up with the Issuer & last letter on 18/03/2013. The NCDs since redeemed.	Resolved
11	Bhushan Steel Limited	Secured	PPL	105.00	4	The Issuer was required to create complete security within 270 days from the date of allotment (i.e. before December 28, 2013). The Issuer has created security on 2 of its properties situated at Sahibabad- Uttar Pradesh and Dhenkenal - Orissa. The Issuer created security on the immovable properties situate at Khopoli, Maharashtra on 29/01/2014. There was delay of 31 days in security creation.	Resolved
12	Bhushan Steel Limited	Secured	PPL	105.00	1 & 3	We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 30/9/2015, 31/12/2015, 31/3/2016, 30/6/2016,1/7/2016,30/9/2016, 1/1/2017 along with penal interest. We have vide our various letters and reminders requested to company to make payment of overdue interest / penal interest to all NCD holders immediately.  However the company has reverted earlier that in JLF meeting held on 16th March, 2016 and Steering committee meeting held on 15th April, 2016, it was decided that 10% of net sales will be deducted to build Debt Redemption Reserve from 1st April, 2016. Funds collected under Debt Redemption Reserve are being distributed by State Bank of India among the lenders on proportionate basis as a percentage of their exposure to total exposure.  The Company explained that the matter regarding conversion of NCD into term loan has already been discussed in the steering committee meeting dated 19th October 2016 wherein Canara Bank, Syndicate bank, Bank of India and Axis Bank were members of the Steering committee. Further the Company has informed that in the steering committee meeting dated 19th October 2016 due to present cash flows stress being faced by the Company it is not possible for the company to honor all commitments and thus requested the NCD holders for conversion of their exposures to Long Term Loan. The Steering Committee after detail deliberation considered that since the existing NCDs are secured, there would be no security dilution or any other adverse impact on the existing lenders. Hence, the Committee accorded their approval for conversion of existing Secured NCDs to Long Term Loans as per the existing RBI Guidelines and also as per individual NCDholder's internal guidelines. The steering committee further requested the NCDholders to take up the company's request for conversion favourably, however, reply is awaited from DHS. There is no further development in this regard.  We have followed up the matter with the company vide email dated December 29, 2016 & January 13, 2017 however, the reply is still pending. We further sent an email to the company on March 21, 2017 requesting to update status on interest payment to debenture holders.	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
13	Bhushan Steel Limited	Secured	PPL	200.00	4	The Issuer Company was required to create complete security before 02/12/2013. The Company created security over its immovable properties situated in the State of Uttar Pradesh on 16/06/2014, in State of Odhisa on 12/06/2014 and immovable properties situated in the State on Maharashtra on 16/07/2014. The charges created were subject to obtaining No Objection Certificates from all existing charge holders. We received NOCs from the charge holders for whom we are acting as trustee and accordingly we have conveyed the same vide our letter dated 31/03/2015 to the sole NCD holder viz. LIC of India. So, security creation got completed.	Resolved
14	Bhushan Steel Limited	Secured	PPL	200.00 (subscribed upto 175.00)	1 & 3	We were informed by the debenture holders regarding non-receipt of interest due since August 2015 to November 2015 & 26/8/2016 along with penal interest. We followed up the matter with the Company vide our email dated November 18, 2016 asking the Company to take corrective action immediately including making payment on the dues.  However the company has reverted earlier that in JLF meeting held on 16th March, 2016 and Steering committee meeting held on 15th April, 2016, Minutes enclosed, it was decided that 10% of net sales will be deducted to build Debt Redemption Reserve from 1st April, 2016. Funds collected under Debt Redemption Reserve are being distributed by State Bank of India among the lenders on proportionate basis as a percentage of their exposure to total exposure. Further, the Company has submitted request to Debenture Holders for conversion of debentures to loan facility, however, reply is awaited from DHs. There is no further development in this regard.  We further sent an email to the company on March 21, 2017 requesting to update status on interest payment to debenture holders.	Unresolved
15	Bhushan Steel Limited	Secured	PPL	500.00	1,2 & 3	We were informed by debenture holders regarding non-receipt of interest due on 1/4/2015 and redemption due on 31/08/2016 along with penal interest. We forwarded the complaint to company vide letter dated November 15, 2016 for payment of overdue interest alongwith penal interest at the earliest. The Company is yet to revert on the matter.  We further sent an email to the company on March 21, 2017 requesting to update status on interest payment to debenture holders.	Unresolved
16	Castex Technologies Limited	Secured	PPL	200.00	1,2 & 3	We were informed by the debenture holders regarding non-receipt of interest due since 2/5/2015 and redemption since 2/6/2015 and overdue interest. We have followed up the matter and pending issues with the Company, and we had directed the Company for making payment of dues and updation of status vide our letter dated January 30, 2017. There is no further development in this matter.	Unresolved
17	Core Education and Technologies Limited	Secured	PPL	71.00 (subscribed upto 59.00)	1,2 & 3	We were informed by the debenture holders regarding non-receipt of interest due on 30/12/2013, and since 30/3/2014, 17/6/2014 and redemption due since 30/3/2014, 17/6/2014 overdue. We have followed up the matter with the Company for making payment of dues and updation of status.  A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate various recovery actions including enforcement of security against the Company. Debenture Trustee has sought for certain information from the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders.  We have again sent the reminder mail on 11.11.2016 to all the debenture holders for providing their consent for appointment of ARCK Consultant for further enforcement proceedings against the company. Some debentureholders have conveyed their concern w.r.t. fee part of ARCK Consultant & asked for negotiating the same. We have conveyed debentureholders' mail to ARCK Consultant & awaiting their reply for the same.	Unresolved
18	Core Education and Technologies Limited	Secured	PPL	100.00 (subscribed upto 79.00)	1,2 & 3	We are in receipt of letter from debenture holders informing the non-receipt of interest due since 30/3/2014, 17/6/2014 and Overdue principal and Interest from 30.3.2014, 30.3.2015, 30.3.2016 & 17.6.2014, 17.6.2015, 17.6.2016 & penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.  A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate recovery action including enforcement of security against the Company. Debenture Trustee has sought for certain information from all the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders.  We have again sent the reminder mail on 11.11.2016 to all the debenture holders for providing their consent for appointment of ARCK Consultant for further enforcement proceedings against the company. Some debentureholders have conveyed their concern w.r.t. fee part of ARCK Consultant & asked for negotiating the same. We have conveyed debentureholders' mail to ARCK Consultant & awaiting their reply for the same.	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
19	Cox & Kings Limited	Secured	PPL	130.00	4	The Issuer was required to create complete Security by 31/01/2012. This mandate was transferred to Axis Trustee Services Ltd. from AllBank Finance Ltd., in April 2012 after which we ensured creation of security. LIC was the only debenture holder and Issuer had approached LIC to extend time limit for creation of security which was rejected by LIC vide its letter dated 31/01/2012 and hence Issuer agreed to pay penal interest @2% p.a. vide their letter dated 16/02/2012 from due date till creation of security. The Security was created on 23/04/2012. There was delay of 83 days.	Resolved
20	Educomp Solutions Limited	Secured	PPL	35.00	1	We were informed by the Debenture Holders about non-receipt of annual interest due on 24/05/2013. We rigorously followed up with the Issuer asking them to pay the dues to the Debenture Holder. Payment of interest has been accordingly made by company. Further, Issuer defaulted in annual interest due on 24/05/2014, We wrote letter and email dated 26/08/2013, 27/10/2014 and 29/12/2014 to the Issuer Company asking them to pay the dues to the Debenture Holder. The Payment of interest was since made by the Issuer Company.	Resolved
21	Educomp Solutions Limited	Secured	PPL	35.00	1	<p>We were informed by debenture holders regarding non-receipt of interest due on 24/5/2016, 20/7/2016. The Final CDR Package has been approved under CDR scheme and MRA was executed on 25/03/2014. Other documents including a few security documents have also been executed. Out of the total CDR package, certain security documents for the CDR lenders viz., pledge agreements (for Pledge of shares of four foreign subsidiaries) and mortgage on promoters property are pending due to non-receipt of No Objection Certificate from DBS Bank Ltd (Non CDR lender). The Company informed that they were in the process of security creation for the NCDs (Non-Participating lender under CDR). The pari passu security for NCDs would be created/extended by SBI Cap Trustee (Security Trustee for CDR Lenders) as an agent of Axis Trustee Services Ltd (Debenture Trustee). Further, pursuant to Security Agent Agreement dated 03/06/2015, Axis Trustee Services Ltd has appointed SBI Cap Trustee as its agent to create pari passu security for the debentures. Matter being followed up with the Company and SBI Cap for creation of security.</p> <p>We have been continuously following up the matter with the SBI Cap trustee about confirmation of the security creation against the said NCDs. Confirmation from SBI Cap Trustee is awaited in the matter. The matter was followed up with the company vide our email dated December 15, 2015 and December 29, 2015 and various telephonic discussion thereafter including to SBI Cap trustee vide our emails dated January 05, 2016, January 09, 2016, March 04, 2016, August 31, 2016. Revert from Company &amp; SBI Cap Trustee is awaited. We again wrote a letter dated September 29, 2016 to company for making the interest payment immediately and convene a meeting of debenture holders at the earliest.</p> <p>We were also informed by the Jalgaon People Co-operative Bank Ltd as one of the debenture holder about receipt of part interest amount of rs.60,000/- only against receivable of rs. 13,50,000/- from Educomp Solution Limited vide their mail dated 09 february 2017. We followed up the matter with the company vide email dated Feb 09, 2017, however, the company is yet to revert on the same. We again requested the company to revert on the status of interest payment on March 21, 2017 however, we have not received any revert from them.</p>	Unresolved
22	Educomp Solutions Limited	Secured	PPL	35.00	4	<p>We were informed by debenture holders regarding Non creation of security within the time limit of 20-Nov-2012. The Investor instructed refund of money with interest. The Final CDR Package has been approved under CDR scheme and MRA was executed on 25/03/2014. Other documents including a few security documents have also been executed. Out of the total CDR package, certain security documents for the CDR lenders viz., pledge agreements (for Pledge of shares of four foreign subsidiaries) and mortgage on promoters property are pending due to non-receipt of No Objection Certificate from DBS Bank Ltd (Non CDR lender). The Company informed that they were in the process of security creation for the NCDs (Non-Participating lender under CDR). The pari passu security for NCDs would be created / extended by SBI Cap Trustee (Security Trustee for CDR Lenders) as an agent of Axis Trustee Services Ltd (Debenture Trustee). Further, pursuant to Security Agent Agreement dated 03/06/2015, Axis Trustee Services Ltd has appointed SBI Cap Trustee as its agent to create pari passu security for the debentures. Matter being followed up with the Company and SBI Cap for creation of security.</p> <p>We have been continuously following up the matter with the SBI Cap trustee about confirmation of the security creation against the said NCDs. Confirmation from SBI Cap Trustee is awaited in the matter. The matter was followed up with the company vide our email dated December 15, 2015 and December 29, 2015 and various telephonic discussion thereafter including to SBI Cap trustee vide our emails dated January 05, 2016, January 09, 2016, March 04, 2016, August 31, 2016. Revert from Company &amp; SBI Cap Trustee is awaited. We again wrote a letter dated September 29, 2016 to company for making the interest payment immediately and convene a meeting of debenture holders at the earliest.</p> <p>We were also informed by the Jalgaon People Co-operative Bank Ltd as one of the debenture holder about receipt of part interest amount of rs.60,000/- only against receivable of rs. 13,50,000/- from Educomp Solution Limited vide their mail dated 09 february 2017. We followed up the matter with the company vide email dated Feb 09, 2017 however, the company is yet to revert on the same. We again requested the company to revert on the status of interest payment on March 21, 2017 however, we have not received any revert from them.</p>	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
23	Elder Pharmaceuticals Limited	Secured	PPL	70.00	4	The Issuer was required to create complete security by 19/02/2013. The Security over the fixed assets of Andheri, Mumbai and North India have been created on 19/11/2012 and 20/05/2013 respectively. We were informed by the Debenture Holder about the delay in security creation, Partial security is yet to be created for Debentures. Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay.	Unresolved
24	Elder Pharmaceuticals Limited	Secured	PPL	70.00	3	We were informed by one of the Debenture holders vide email dated 28/02/2013 regarding non receipt of interest due on 23/02/2013. We followed up with the Issuer vide letter dated 01/03/2013 to the Issuer asking them to pay the dues to the Debenture Holder. Payment of interest since accordingly made by company.	Resolved
25	Elder Pharmaceuticals Limited	Secured	PPL	70.00	1 & 2	We were informed by the Debenture Holder regarding non-receipt of half-yearly interest due on 23/08/2013, 23/02/2014 and 23/08/2014 and non-receipt of redemption amount & overdue interest. Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay.	Unresolved
26	Elder Pharmaceuticals Limited	Secured	PPL	73.00	1 & 2	We were informed by the Debenture Holder about non-receipt of half-yearly interest due on 31/3/2013,23/08/2013,30/9/2013, 23/02/2014,31/3/2014,30/9/2014, and non-receipt of redemption amount due on 31.3.2013, 30/9/2014 along with penal interest. Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay. Order has been passed by the District Magistrate Thane on 09/03/2017 for taking physical possession over immovable assets situated at Thane.	Unresolved
27	Elder Pharmaceuticals Limited	Secured	PPL	118.80		The Issuer was required to create complete Security by 21/04/2011. We informed all the Debenture holders about delay in security creation. The Security was created on 22/06/2011 with a delay of 62 days. The Debenture holders levied penal interest @2% on the Issuer from the due date of creation of security till the date of creation of security, which the Issuer has paid.	Resolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
28	Elder Pharmaceuticals Limited	Secured	PPL	118.80	1,2 & 3	<p>We were informed by the Debenture holder about the non-receipt of Interests due on 23/3/2013,23/06/2013, 23/9/2013 and redemptions due on 23/03/2013, 23/06/2013, 23/09/2013, 23/3/2014.</p> <p>Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016.</p> <p>CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay. Order has been passed by the District Magistrate Thane on 02/03/2017 for taking physical possession over immovable assets situated at Thane.</p>	Unresolved
29	Era Housing and Developers (India) Limited	Secured	PPL	100.00	3	<p>We were informed by the Debenture Holder about the non-receipt of interest due on 15/06/2013 and redemption due on 20/06/2013. We sent various letters and email to the Issuer immediately to make the payment of interest and redemption due along with penal interest at the earliest to the Debenture Holder. We were informed by the Debenture Holder that the NCDs are being restructured and as on 30/09/2013, there were no outstandings as per the terms of the restructuring.</p>	Resolved
30	Era Infra Engineering Limited	Secured	PPL	100.00	3	<p>We were informed by the Debenture holders vide their email and letters dated 01/03/2013, 06/01/2013 and 13/03/2013 regarding non receipt of interest due on 27/02/2013. We wrote letters and email dated 01/03/2013, 04/03/2013, 06/03/2013, 12/03/2013 and 13/03/2013 to the Issuer asking them to pay the dues to the Debenture holder. Payment of interest was since made by the company. Debentureholders also demanded penal interest and the same was paid by the Issuer.</p>	Resolved
31	Era Infra Engineering Limited	Secured	PPL	100.00	1,2 & 3	<p>We were informed by debenture holders about the non-receipt of interest due on 31/10/2013 &amp; May to September 2015 and redemption amount due on 31/10/2013 &amp; 30/9/2015 along with penal interest.</p> <p>We wrote various letters to the Company to expedite the payment of the redemption and interest. Various Joint Meetings of Company and Debenture Holders were held to discuss and scope for restructuring of Debentures was discussed in those meetings. Despite our various communications and follow ups, the Company has failed to pay various interest and principal obligations due to the debenture holders. The Company has informed that MRA has been signed by Rupee Term Lenders including few Debenture holders. No further development on the subject matter is reported to us.</p>	Unresolved
32	Era Infra Engineering Limited	Secured	PPL	39.00	1 & 2	<p>We were informed by debenture holders about the non-receipt of interest amount due on 31/7/2013, May &amp; June 2015 &amp; redemption due on 31/7/2013. We wrote various letters to the Company to expedite the payment of the part redemption and interest. Various Joint Meetings of Company and Debenture Holders were held to discuss and scope for restructuring of Debentures was discussed in those meetings.</p> <p>Despite our various communications and follow ups, the Company has failed to pay various interest and principal obligations due to the debenture holders. The Company has informed that MRA has been signed by Rupee Term Lenders including few Debenture holders. No further development on the subject matter is reported to us.</p>	Unresolved
33	Era Infra Engineering Limited	Secured	PPL	20.00	3	<p>We were informed by the Debenture holder vide their email and letters dated 13/03/2013 regarding non receipt of interest due on 05/03/2013. We wrote letter and email dated 13/03/2013 to the Company asking them to pay the dues to the Debenture holder. Payment of interest was since made by Issuer.</p>	Resolved
34	Era Infra Engineering Limited	Secured	PPL	39.00	3	<p>We were informed by the Debenture holder about the non-receipt of the interest and redemption instalment due on 31/07/2012 vide their letter dated 03/08/2012. We took up the matter with the company for payment of dues to the debenture holder vide our letters dated 13/08/2012, 16/08/2012, 21/08/2012 and 11/09/2012. The payment was since made on 22/09/2012.</p>	Resolved
35	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	1	<p>We were informed by debenture holders about non payment of interest due on April 2015 &amp; June 2015 to March 2016 &amp; June 2016 along with overdue &amp; penal interest. The Company has confirmed that the dues have been settled.</p>	Resolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
36	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	4	<p>We are in receipt of letter from debenture holder informing on non creation of security. The Company was required to create complete Security by 25/09/2013. The Company has executed and registered a security creation deed for its Pune immovable properties. The security creation for balance portion of the immovable properties is pending, due to non receipt of NOCs.</p> <p>We have vide our letter dated 28/01/2015 requested the Company to update us on the status of obtaining the No Objection Certificates, the Company has responded vide their letter dated 29/01/2015 informing that the security creation is pending due to non-receipt of NOC from existing charge holders.</p> <p>The Company has also informed that they have, vide their letter dated 02/12/2014, proposed the debenture holder to take alternate security, the revert to which is awaited from the debenture holder. We have sent various reminder letters to the Company, last being on 30th March 2017 for creation of the pending security.</p>	Unresolved
37	Essar Power Limited	Secured	PPL	200.00	1 & 2	<p>We were informed by debenture holders about non payment of interest due on 30/4/2015 to 31/7/2015 &amp; 30/4/2016 to 31/10/2016 &amp; redemption due on 30/3/2015 along with penal interest.</p> <p>The Company has confirmed that they have made payment of all dues payable upto 30th September 2016.</p> <p>We are following with the company Letter dated 31/01/2017. The Company has confirmed that the dues have been settled.</p>	Resolved
38	Essar Power Limited	Secured	PPL	200.00	4	<p>The Issuer was required to create complete Security by 19/07/2010, which was extended to 15/10/2010. We sent reminders to the Company on 05/08/2010, 30/09/2010 and 05/10/2010 for creation of security before 15/10/2010. We also sent a letter dated 04/10/2010, to the collector of Gujarat requesting grant of permission for creating mortgage. We sent reminder to the Debenture Holder informing about non-creation of security and Action required to be taken in this regards on 06/10/2010, 28/10/2010 &amp; 28/12/2010.</p> <p>Penal interest demanded by the Debenture Holder for delay in security creation was forwarded to the Company on 31/01/2011 &amp; 25/02/2011, which the Company paid. The Security was created on 09/05/2011 after getting permission from collector of Gujarat. There was a delay of 206 days from the extended date of creation of security.</p>	Resolved
39	Essar Power Limited	Secured	PPL	490.00 (subscribed upto 350.00)	4	<p>The Issuer was required to create complete Security by 02/11/2010, which was extended to 31/12/2010. We sent a reminder to the Company vide our letter dated 29/09/2010 &amp; 05/10/2010. We sent a Letter to the collector of Gujarat on 04/10/2010 for granting permission for creating mortgage. We also sent a letter to the Debenture Holders on 06/10/2010, informing about non-creation of security &amp; action required to be taken in this regards.</p> <p>Debenture Holders levied penal interest for delay in security creation and the same was paid by the Company. The Security creation was delayed due to non-receipt of NOC from Collector of Gujarat. The Security was created on 09/05/2011 after getting permission from collector of Gujarat. There was delay of 129 days from the extended date of Security creation.</p>	Resolved
40	Essar Power Limited	Secured	PPL	1000.00	4	<p>We are in receipt of letter from debenture holder informing on non creation of security. The Company was required to create complete security by 02/12/2013. The Company informed us that they were in the process of procuring NOCs for creation of security on immovable properties, post which the Company shall proceed with security creation. The Company requested the debenture holder for extension of time for creation of security, the debenture holders agreed to give such extension till 02/03/2014. However, security was not created by that time. The Debenture holders have also invoked the provisions of LOI thereby exercising their right to recall the NCDS principal amount along with all the outstanding due.</p> <p>Further, Company has created security on certain immovable property situated at Mouje Korda of Kadi Taluka in the Registration District Mehsana and Sub-District of Kadi on 28/04/2015. We have sent various reminder letters/emails to the Company, for creation of the remaining pending security. Company, vide its letter dated 07th March 2016 had proposed to offer alternative/collateral security which was discussed with the Debentureholder in meeting dated 11th March 2016 and 15th March 2016.</p> <p>Debentureholder has sought for some additional information from the issuer which was communicated to them vide our letter dated 16th March 2016 and reminded vide our last letter dated 30th March 2017. The company informed that they have submitted offer for alternate Security and that the Security will be created post approval from LIC.</p>	Unresolved
41	Finolex Industries Limited	Secured	PPL	50.00	4	<p>The Issuer was required to create complete Security by 20/12/2009. The Issuer requested Debenture holder vide letter dated 17/12/2009 for extension of time to create security. Extension of time for creation of security was granted by Debenture holder and subsequently company created the security on March 05, 2010. There was a delay of 75 days.</p>	Resolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
42	First Leasing Company of India Limited	Unsecured	PPL	150.00 (subscribed upto 147.22)	1 & 2	We were informed by the debenture holder regarding non-receipt of interest due since 4/12/2013 and on 31/5/2014 and redemption amount. Claim was lodged with Official Liquidator, Chennai, (OL) on 28.09.2015. After lodgement of claim with the OL, a hearing was held on 27th Jan 2016, at OL's Office for investigation of claims. After hearing Debenture Trustee's representations, OL had sought certain additional information which was submitted to their office on 14th March 2016. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.	Unresolved
43	First Leasing Company of India Limited	Secured	PPL	100.00 (subscribed upto 30.00)	1	We were informed by the debenture holder regarding non-receipt of interest due since 4/12/2013. Claim was lodged with Official Liquidator, Chennai, (OL) on 28.09.2015. After lodgement of claim with the OL, a hearing was held on 27th Jan 2016, at OL's Office for investigation of claims. After hearing Debenture Trustee's representations, OL had sought certain additional information which was submitted to their office on 14th March 2016. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.	Unresolved
44	Gammon India Limited	Secured	PPL	74.00	1	We were informed by the Debenture holder about non-payment of interest due on 01/10/2014, 01/11/2014 and 01/06/2015 along with penal interest. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. Further We have written a various letters and last being on 30th March 2017 for payment of interest along with penal interest at the earliest and requesting them to take up the matter for resolution.	Unresolved
45	Gitanjali Gems Limited	Secured	PPL	125.00	1 & 2	We have been informed by the debenture holder about non-payment of interest since 22/06/2013 and on 22/8/2016 and redemption due on 22/7/2016 and overdue interest. Debenture holder has instructed to initiate action under SARFAESI Act and we have initiated the same. We have received a letter dated 30/08/2014 (received on 15/09/2014) from the debenture holder stating that they have agreed to restructure the outstanding NCDs. We are in process of finalising/ executing supplemental DTD to give effect to the restructured terms of debentures. We have forwarded the same to the debenture-holder for their review. We are awaiting for Debenture holders comments/ approval on draft of Amended Debenture Trust Deed prepared to give effect to the restructured terms of NCDs, agreed between company and Debenture Holder. We have further followed up with the company as well as Debenture holder (LIC) vide email dated 17.08.2016 for the aforementioned matter & company has replied on 22.09.2016 that they are in discussion with LIC to re-modify the current terms and conditions which will be finalised in some time. On October 5, 2016 we are in receipt of the letter issued by LIC wherein they have advised us to issue Recall Notice against the company. In this connection, we have circulated the draft Recall Notice with LIC and they have informed to us to hold the same till receipt of confirmation from them. On March 27,2017 LIC has reverted vide email to us that the company had remitted the dues upto November 2016 on 09.03.2017.	Resolved
46	Gujarat NRE Coke Limited	Secured	PPL	100.00	4	The Company was required to create complete security by 27/11/2012. The Company has created security over its Gujarat immovable properties and all of its movable properties. However, security over its balance immovable properties is pending due to non-receipt of No Objection Certificates from existing charge holders. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. Further, We have sent various e-mails to the Company to expedite the security creation, and sent last reminder letters to the Company, on 30th March 2017.	Unresolved
47	Gujarat NRE Coke Limited	Secured	PPL	250.00	3	We were informed by the Debenture Holder on 22/05/2013 about non-receipt of interest due on 02/05/2013. We sent various letters/ emails to the Issuer last dated 21/08/2013 requesting them to pay the dues immediately to the Debenture Holder. The Issuer paid all the dues till September 2013. The rating of the Issuer was suspended on 14/08/2013 and the same was informed to the Debenture Holder on 05/09/2013.	Resolved
48	Gujarat NRE Coke Limited	Secured	PPL	250.00	1 & 2	We are in receipt of letter from Debenture holder informing about non-receipt of interest due since November 2015 & January 2016 to April 2016 & redemption instalment due on February 2016 & May 2016. We have written a letter to the Company dated 30th March 2017 requesting company to pay the amounts due to the debentureholders immediately under advice to us. We are yet to receive any confirmation on same.	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
49	Gujarat NRE Coke Limited	Secured	PPL	50.00	1 & 2	<p>We were informed by the Debenture holder on 12/08/2013 about the non-receipt of interest and redemption instalment due on 30/05/2013. We have requested the Company vide our various emails/letters to make payment of interest and redemption due and to conduct a Joint Meeting of all the Debenture holders. We are awaiting the response from the debenture holders and the Company.</p> <p>We understand that the Company is proposing restructuring of the NCD's, however one of the Debenture Holders has conveyed its dissent to the Scheme which has been communicated by us to the Company vide our letter dated 07/11/2013. The Company and debenture holders are in the process of signing the Master Restructuring Agreement under the CDR Package. Further update from the Company is awaited.</p> <p>Further, we also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. We have sent reminder letters to the Company, last dated 30th March 2017.</p>	Unresolved
50	Himadri Chemicals & Industries Limited	Secured	PPL	50.00	4	The Issuer Company was required to create complete security within 90 days from the date of allotment (i.e. before 28/01/2014) the Issuer Company has created security on its immovable properties and movable assets after follow up vide emails /letters being 11/12/2013, 24/12/2013, 27/01/2014 and 31/01/2014 to the Issuer Company to expedite the security creation.	Resolved
51	Himadri Chemicals & Industries Limited	Secured	PPL	100.00	4	The Issuer was required to create complete Security by 24/11/2010. The security creation was delayed due to delay in getting IT permission under Section 281 of IT Act. We were constantly following up with the company to expedite the creation of security keeping Debenture Holder in loop. The Debenture Holder subsequently charged the penal interest for delay in security creation to the company. The security was created on 25/03/2011. There was a delay of 121 days. The Debenture holder levied penal interest and the same was paid by the Company.	Resolved
52	Himadri Chemicals & Industries Limited	Secured	PPL	100.00	4	The Issuer was required to create complete Security by 28/12/2010. The security creation was delayed due to delay in getting IT permission under Section 281 of IT Act. We were constantly following up with the company to expedite the creation of security keeping Debenture Holder in loop. The Debenture Holder subsequently charged the penal interest for delay in security creation to the company. The security was created on 25/03/2011. There was a delay of 87 days. The Debenture holder has levied penal interest and the same was paid by the Company.	Resolved
53	Hindustan Construction Limited	Secured	PPL	120.00	3	We were informed by the Debenture holders that the Issuer did not service the interest which was due on 31/01/2013, 28/02/2013, 31/03/2013, 30/04/2013 and 31/05/2013. We sent various letters to the Issuer for payment of outstanding amount at the earliest and also informed the Issuer about our intention to appoint Nominee Director on the Board of Issuer due to non- payment of the dues of the Debenture holder. We were informed by the Issuer and the Debenture holder that the Company's proposal is with CDR.The CDR proposal was approved and the Issuer is now regular in payments due to the Debenture holders.	Resolved
54	Hindustan Construction Limited	Secured	PPL	120.00	3	We were informed by the debentureholder vide email dated 11/12/2013 about non-receipt of monthly interest due on 30/11/2013. The Issuer cleared the outstanding dues and confirmed the payment of Interest vide its letter dated 18/12/2013.	Resolved
55	Hindustan Construction Limited	Secured	PPL	120.00	1 & 2	<p>We were informed by debenture holder about non-receipt of interest payment due from July 2015 to Octoer 2015 &amp; April 2016 to August 2016 and redemption due from April 2016 along with overdue interest.</p> <p>We have written a letter to the Company dated 12th December, 2017 requesting company to pay the amounts due to the debentureholders immediately under advice to us. The debenture holder has confirmed receipt of all dues on March 31, 2017.</p>	Resolved
56	Hotel Leela Venture Limited	Secured	PPL	90.00	3	We understood from the Quaterly communications received from the Company, that the Company defaulted in payment of interest due on 19/12/2014 and redemption dues on 31/03/2014. Accordingly, we vide our letter dated 25/02/2015 requested the Company to update us on the status of payments and to the debenture holders regarding receipt of payment. We were informed by the Issuer and the Debenture holder that the Issuer proposed for CDR. The CDR proposal was approved and the Issuer is now regular in payments due to the Debenture holders.	Resolved
57	Hotel Leela Venture Limited	Secured	PPL	90.00	4	The Issuer was required to create complete Security by 19/03/2009. The delay in creation of security was due to non-receipt of NOCs from existing charge-holders to create the charge. We followed up with the Issuer for the Security Creation keeping the investors in loop. The Debenture holders levied penal interest and the Issuer had paid the same. Subsequently the security was created on 22/10/2010. There was a delay of 582 days.	Resolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
58	Hotel Leela Venture Limited	Secured	PPL	90.00	3	We were informed by debenture holder about non-payment of interest due on 19/12/2014 and redemption due on 31/03/2014. We have been informed by the issuer company that the redemption schedule has been modified. We still await the confirmation from the debenture holders on the rescheduling of redemption dates for the outstanding debentures and outstanding interest.	Unresolved
59	Jaiprakash Associates Limited	Secured	PPL	500.00	4	The Issuer was required to create complete Security by 14/10/2010. The Issuer executed the DTD within the stipulated time limit on 14/10/2010 by way of creation of charge on immovable property in Gujarat. However, the charge over the movable property by way of Deed of Hypothecation and over various immovable properties by way of Equitable Mortgage was delayed as the Issuer wanted to bring the entire borrowings under a single umbrella document and the same got delayed on account of delay in receipt of NOCs from the lenders (exceeding more than 30 in numbers). The said charges were created by 30/09/2011 pursuant the Master Security Documents. Throughout the delayed period the Debenture Holders were kept informed and Debenture holder proposed to charge penal interest for the delay in security creation. There was delay of 351 days in respect of charge over balance movable and immovable property, however the requirement of penal interest was waived by Debenture holder.	Resolved
60	Jaiprakash Associates Limited	Secured	PPL	500.00	4	Due date of creation of Security was 14/10/2010. The Company executed DTD within the stipulated time limit on 14/10/2010 by way of creation of charge on immovable property in Gujarat. However, the charge over the movable property by way of Deed of Hypothecation and over various immovable properties by way of Equitable Mortgage was delayed as the Company wanted to bring the entire borrowings under a single umbrella document and the same got delayed on account of delay in receipt of NOCs from the lenders (exceeding more than 30 in no.). The said charges were created in 30/09/2011 pursuant the Master Security Documents. Throughout the delayed period the Debenture Holders were kept informed. There was delay of 351 days.	Resolved
61	Jaiprakash Associates Limited	Secured	PPL	500.00	4	Due date of creation of Security was 22/03/2011. The company executed Debenture Trust Deed on 22/03/2011 by way of creation of charge on immovable property in Gujarat. However, the charge over the movable property by way of Deed of Hypothecation and over various immovable properties by way of Equitable Mortgage was delayed as the Company wanted to bring the entire borrowings under a single umbrella document and the same got delayed on account of delay in receipt of NOCs from the lenders (exceeding more than 30 in numbers). The said charges were created in 30/03/2011 pursuant the Master Security Documents. Throughout the delayed period the Debenture Holders were kept informed. There was delay of 192 days in creation of security.	Resolved
62	Jaiprakash Associates Limited	Secured	PPL	1000.00	4	The Due date of creation of Security was 22/03/2011. The Company executed Debenture Trust Deed on 22/03/2011 by way of creation of charge on immovable property in Gujarat. However, the charge over the movable property by way of Deed of Hypothecation and over various immovable properties by way of Equitable Mortgage was delayed as the company wanted to bring the entire borrowings under a single umbrella document and the same got delayed on account of delay in receipt of NOCs from the lenders (exceeding more than 30 in numbers). The said charges were created by 30/09/2011 pursuant the Master Security Documents. Throughout the delayed period the Debenture Holders were kept informed. There was delay of 192 days in creation of security.	Resolved
63	Jaiprakash Associates Limited	Secured	PPL	1250.00	1	The dues are outstanding from December, 2015 till date, we are in receipt of latest letter from the Debenture Holder dated March 3, 2016 and followed up with the company on the same vide our latest email dated March 15, 2016 requesting the Company to clear all outstanding dues. We have received the Confirmation from Debenture Holder that the Company has cleared all pending dues as on 31.03.2016 on 20.04.2016.	Resolved
64	Jaiprakash Associates Limited	Secured	PPL	400.00	3	We were informed by the debenture holder about non-receipt of interest due on 31/01/2015 & 30/04/2015, principal due on 31/03/2015 & 30/04/2015 and and penal interest thereof. Accordingly we followed up with the Issuer vide various letter/emails asking them to pay the dues to the Debenture Holders. Payment of interest has been accordingly made by company.	Resolved
65	Jaypee Infratech Limited	Secured	PPL	500.00	3	The dues are outstanding from November, 2015 till date and we are in receipt of latest letter from the Debenture Holder dated February 02, 2016 and followed up with the company on the same vide our email dated February 03, 2016 requesting the Company to clear all outstanding dues. We are in receipt of NOC from sole debenture Holder dated March 30, 2016. Mandate is redeemed now.	Resolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
66	Jindal Steel & Power Limited	Unsecured	PPL	1750.00	1	<p>We were informed by the debenture holder about non-receipt of interest due on 30/9/2016, 31/10/2016, 30/11/2016 and upto 2/1/2017 along with penal interest.</p> <p>We are following up the matter with the Company to pay the pending interest amount (including penal interest) payable to the Debenture holders. It was informed by the Debenture holder that the interest amount paid by the Company in month of Decemeber 2016, has been adjusted against the previous pending dues including default interest. Further, the Company has also paid interest for January 31, 2017 and it is verbally informed by the Company official that the pending dues will be cleared in the next interest payment date (i.e., 28 February 2017).</p> <p>We received letter from the Debenture holder that interest for the month of January 2017, have been adjusted against pending dues and further requested the company to pay the balance amount at the earliest. We are rigorously following up the matter with the company vide our letter dated 16.02.2017 ,27.02.2017 &amp; 13.3.2017 to pay the outstanding dues at the earliest &amp; for payment of the interest amount due on March 31, 2017 along with previous outstanding dues. However, we received letter form the Company on 30.3.2017 that interest amount has been paid for the month of March 2017. Further we are rigorously following up the matter with the company to pay the outstanding dues at the earliest.</p>	Unresolved
67	Jyothy Laboratories Limited	Secured	PPL	65.00	4	The Issuer was required to create complete security by 21/10/2013, however due to non-receipt of NoC from existing chargeholders the security creation was delayed. The Issuer created the Security on 06/01/2014. There was a delay of 77 days in creation of security.	Resolved
68	Lavasa Corporation Limited	Secured	PPL	102.00	1 & 2	<p>We are in receipt of letter dated 19/01/2015 from debenture holder informing non-receipt of interest and redemption instalment due on 30/09/2014 &amp; 31/12/2014. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues.</p> <p>We have written to company vide our letter dated 04.05.2016 to update us on the status and their reply is awaited. Further, we had issued payment notice to company vide our letter dated 27th June 2016 (on the instructions of the debentureholder) for payment of amount due within 30 days of such notice, to which we are yet to receive any feedback. Investor had instructed the Debenture Trustee for approval/initmation to other pari passu charge holders for enforcement of security and accordingly Trustee has written to other pari passu holders. Reply from other pari passu holders is awaited.</p>	Unresolved
69	Lavasa Corporation Limited	Secured	PPL	15.00	1	<p>We are in receipt of letter dated 19/01/2015 from debenture holder informing non-receipt of interest due on 31/12/2014. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. We have been following up with the company last being vide our letter dated 04.05.2016 to update us on the status of payment to the debentureholder however, we are yet to receive any revert from the company or the debentureholder. Further update from the Company is awaited.</p> <p>We had issued payment notice to company vide our letter dated 27th June 2016 (on the instructions of the debentureholder) for payment of amount due within 30 days of such notice, to which we are yet to receive any feedback. Investor, vide it written request had instructed the Debenture Trustee for invoking corporate guarantee and accordingly DT had issued notice to corporate guarantor. Reply from CG is awaited.</p>	Unresolved
70	Lavasa Corporation Limited	Secured	PPL	250.00	1&2	<p>We are in receipt of letter dated 28/01/2015 from debenture holder informing non-receipt of interest and redemption instalment due on 06/01/2015. We have been following up with the company for, however, we are yet to receive any revert from the company.</p> <p>The debentureholder vide its communication has informed us that they have assigned the said borrowing to ARCIL.We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues to which we are yet to receive any feedback. Further, We have written to company vide our letter last being dated 30th March 2017 to update us on the status of payment to the debentureholder and their reply is awaited.</p>	Unresolved
71	Metropolitan Infrahousing Private Limited	Secured	PPL	100.00	1 & 2	<p>We are in receipt of letter from debenture holders informing about non-receipt of interest due since May 2015 till date, June 2016 to October 2016 &amp; redemption due for 13/11/2014, June 2016 to October 2016.</p> <p>A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to intiate various recovery actions including enforcement of security against the Company. Debenture Trustee has sought for certain information from the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders. We have also written to the Company to update on the status and to settle the dues of the debenture holders vide our letters/ email last being dated March 30, 2017.</p>	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
72	Metropolitan Infrahousing Private Limited	Secured	PPL	75.00	1 & 2	We are in receipt of letter from debenture holder informing non-receipt of interest due on 1/7/2014, 1/8/2014, 1/9/2014,1/10/2014 & 1/11/2014 and redemption amount. We have followed up the matter with the Company for making payment of dues. A joint meeting of all the debentureholders was held on 29th July 2016 wherein the Debenture Holders have decided to initiate various recovery actions including enforcement of security against the Company. Debenture Trustee has sought for certain information from the Debenture Holders to initiate actions suggested by them which is awaited from the Debenture Holders. We have also written to the Company to update on the status and to settle the dues of the debenture holders vide our letters/ email last being dated March 30, 2017.	Unresolved
73	Neptune Developers Limited	Secured	PPL	120.00	3	We were informed by the Debentureholders regarding non-receipt of Interest due on 30/06/2013. We requested the Issuer to immediately clear all the outstanding dues vide our letter dated 30/09/2013 and our email dated 11/10/2013. After our constant follow-up, the Issuer Company cleared all the outstanding payments. We understand from the Half-yearly report of the Issuer Company received on 13/12/2013 that the payment of Interest due on 30/09/2013 was not made by the Issuer Company. We were in receipt of a letter dated 30/01/2014 from ILSM Realtors Private Limited (nominee of the debentureholders) informing us that the interest payments due for September and December 2013 quarter was mutually agreed to be paid by the Issuer on 14/02/2014 and 28/02/2014 respectively. The Company issued post dated cheques which was duly acknowledged by ILSM Realtors Private Limited. Further, ILSM Realtors Private Limited represented not to treat the said delay of interest payments for September and December 2013 quarter as default till such aforesaid extended time.	Resolved
74	Neptune Developers Limited	Secured	PPL	120.00	3	We were informed by the Debenture holders about non-payment of interest by the Issuer for 2 consecutive quarters after which a letter was sent to the Issuer for payment of the same. We issued necessary letters to debenture holders informing them of our right to appoint nominee director on the Board of the Issuer in such a case. We also informed SEBI vide our letter dated 31/05/2012 about the default. We have also informed the Issuer vide our letter dated 18/06/2012 that we would make public the notice of default. However vide mail dated 19/06/2012, the nominee of debenture holders have asked us not to publish the notice. A meeting was then called between the Issuer and the nominee of debenture holders and the Issuer has issued PDCs to the debenture holders as per schedule discussed in the meeting. Issuer since made the all the due payments to Debentureholders.	Resolved
75	Neptune Developers Limited	Secured	PPL	120.00	3	We were informed by the Debenture holder about non-receipt of Interest due on 31/03/2014 & 27/05/2014 and redemption due on 27/05/2014. We promptly wrote letter to the company asking them to make the payment at the earliest. We also asked the Company to arrange the meeting of the debenture holders. Further, we wrote to the Debenture holders seeking their advise for appointment of Nominee Director. A Winding Up Petition has been filed on 15/12/2014 & Company Application for appointment of provisional liquidator has been filed on 16/12/2014 by us. The Debentureholder opted for out of court settlement and accordingly, a consent term sheet has been executed on behalf of the debentureholders. Accordingly, the winding up matter is sub judice. All amounts due on these debentures have been paid off by the Company. Nominee Debentureholder has provided its no dues confirmation on behalf of all the debentureholders. We have issued our NOC for satisfaction of charge.	Resolved
76	North Eastern Electric Power Corporation Limited	Secured	PPL	72.50	4	The Issuer was required to create complete security by 15/06/2013. The Security was pending due to non-receipt of Presidential approval for creation of charge on the Company's assets. Post the amendment of the constitutional documents the Security ( DTD) has been created on the Issuer's assets by the Issuer on 19/11/2013. There was a delay of 156 days.	Resolved
77	North Eastern Electric Power Corporation Limited	Secured	PPL	40.00	4	The Issuer was required to create complete Security by 15/03/2012. The Company received the Presidential Approval for mortgaging the Assets on 21/12/2012. The Issuer forwarded the same to us on 14/01/2013. The Debenture Trust Deed was executed and registered on 07/02/2013 to create complete security. There was a delay of 329 days.	Resolved
78	North Eastern Electric Power Corporation Limited	Secured	PPL	120.00	4	The Issuer was required to create complete Security by 26/09/2012. The Issuer received the Presidential Approval for mortgaging the Assets on 21/12/2012. The company forwarded the same to us on 14/01/2013. The Debenture Trust Deed was executed and registered on 07/02/2013 to create complete security. There was a delay of 134 days.	Resolved
79	Patel Engineering Limited	Secured	PPL	95.00	4	The Issuer was required to create complete Security by 19/10/2009. Letter dated 08/10/2009 was issued by us to all debenture holders requesting consent for extension of time for creation of security by further 75 days. All the Debenture holders allowed extension of time limit for creation of security. The security was created on 25/11/2009. There was delay of 37 days from original scheduled date but security was created within the extended time limit.	Resolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
80	Patel Engineering Limited	Secured	PPL	95.00	1 & 2	In response of our letter dated 25/02/2015, the company via its letter dated 24/03/2015 has communicated the status on Payment of all the interest amounts (coupon payments as well as differential interest upon downgrade in rating) due to the debenture holders; Status of Put option exercised/withdrawn, holding, outstanding payments due and payments made to all the debenture holders of the subject NCDs; Formal proposal by the Company to withdraw the Put option exercised by the Debenture holders along with future business prospects, which we have forwarded the same to the debentureholders for their advise vide our letter dated 31/03/2015 and followed-up vide our letter dated 04.05.2016, to which we are yet to receive any reply. We had written to debentureholders 16th Aug 2016 for confirmation of any amount due and unpaid by the Company to which their reply is awaited. We have also written to the Company to settle the dues of the debenture holders vide our letters last being dated 24th October, 2016. Debenture holders meeting was last held on 19.12.2016 wherein the Company has agreed to monetise the assets of the Company to settle the dues of the debenture holders.	Unresolved
81	Reliance Industries Limited (PPD 180 Tranch 1)	Secured	PPL	500.00	4	The Due date of creation of Security was 06/08/2010. The security for the NCDs was charge over immovable properties of the company pertaining to SEZ refinery. The company had to obtain NOC from Government of Gujarat for creation of mortgage. The security creation got delayed because of non-receipt of the said NOC. The security was created on 18/08/2010. There was a delay of 12 days and we have conveyed the debenture holders accordingly.	Resolved
82	Sarda Energy & Minerals Limited	Secured	PPL	125.00	4	The Due date of creation of Security was 25/10/2010 and the Security was Created on 26/10/2010. There was a delay of 1 day. Company had paid applicable penal interest to Debenture holders.	Resolved
83	Shree Ganesh Jewellery House (I) Limited	Secured	PPL	100.00	3	The Debenture Holders have confirmed that they have not received Part Principal & Interest since Sept 2014 and informed that they would be taking legal action against the company independently. Axis Bank has issued recall notice against the company. Subsequently we are in receipt of the DRT Summons with respect to a Recovery Suit filed by AXIS Bank Ltd. (w.r.t. Debentures and Loan Exposure). Further we have received the Letter from Axis bank dated June 16, 2016 wherein they require the consent from LIC for further proceedings under SARFAESI Act, 2002 against which we have received a Letter from LIC dated July 2, 2016 wherein LIC has given their consent to Axis Bank to take action under SARFAESI Act 2002. On receipt of the letter from LIC we in our capacity as Debenture Trustee (Charge Holder) issued our consent letter dated July 19, 2016 to Axis Bank to take the said action under SARFAESI Act 2002.  Further Axis Bank has taken symbolic possession of immovable property of the company situated in Gujarat on 29.07.2016 and they are in the process of filling the DM application under section 14 of SARFAESI Act for assistance in Physical Possession. In this connection, we are awaiting further update from the Axis bank in the aforesaid matter.	Unresolved
84	Shree Renuka Sugars Limited	Secured	PPL	400.00	4	The Issuer was required to create complete Security by 07/02/2012. The security was created by execution Debenture Trust Deed on 05/01/2012, Hypothecation Deed on 05/07/2012 and Mortgage Deed on 30/06/2012. The delay happened primarily because of following reasons: 1. As per procedure the Issuer is required to obtain NOCs from existing charge-holders to create the security. They obtained NOCs from all the charge holders by July 2012. 2. The Issuer acquired immovable properties at Kandla. The Issuer had to obtain necessary title search report etc. before creation of mortgage which took some time. 3. The title deeds was in custody of IDBI Bank and the mortgage can only be extended by them. For that purpose, the Issuer was co-ordinating with IDBI Bank however due to some reshuffle in IDBI Bank, the mortgage could not extended promptly. We were constantly following up with the Issuer for early completion of security vide various letter/s, e-mails and tele-talks. We also were keeping the debenture holders/ arranger (viz Tata Capital) in loop in respect to said security creation. There was delay of 149 days. The Debenture holders have claimed penal interest and the same was paid by the Company.	Resolved
85	Spentex Industries Limited	Secured	PPL	50.00	1 & 2	We were informed by the debenture holders about non payment of interest due since May 2015, February to December 2016 & Redemption amount due on March 2016, June 2016, September 2016 & December 2016 and Overdue interest. We were informed by the debenture holders that the dues till September 2016 were paid whereas the dues from October 2016 to December 2016 are pending.  We have followed up the matter and pending issues with the Company, and we had directed the Company for making payment of dues and updation of status vide our letter dated October 11, 2016. The issuer Company is yet to clear the outstanding dues.	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
86	Sterling Biotech Limited	Secured	PPL	300.00	3	We were informed about non-payment of Principal / Interest since February 2011 to debenture holders. The debenture holders have instructed us to initiate SARFAESI action and we had written an email to the debenture holder for suggesting a Legal Counsel for doing the SARFESI activity to which their response is awaited. We had also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. Further, we had vide our letter dated 30.03.2017 written to debentureholder for their advise to which we are yet to receive any communication.	Unresolved
87	Sterling Biotech Limited	Secured	PPL	300.00	4	The Issuer was required to create complete Security by 05/11/2008 which was extended upto 10/03/2009. We sent reminder letters to the Issuer for creation of security on 31/10/2008, 01/12/2008 and 13/12/2008. Issuer created the security by executing Debenture Trust on 07/02/2009 and the balance security on 06/03/2009. The security created with a delay of 121 days from the original scheduled date of creation of security but within the extended time line.	Resolved
88	Talwalkars Better Value Fitness Limited	Secured	PPL	30.00	4	The Issuer was required to create complete Security by 21/04/2011. We vide our Letter dated 22/04/2011 to the Issuer followed up for creation of security within stipulated time. The Security was created on 18/05/2011. There was delay of 24 days. The Debenture holder vide letter dated 30/05/2011 levied penal interest rate @ 2% from the Company which the Company was since paid.	Resolved
89	Talwalkars Better Value Fitness Limited	Secured	PPL	25.00	4	The Issuer was required to create Security on or before 02/04/2014. We vide our Letters and emails dated 25/03/2014, 27/03/2014, 01/04/2014, 10/04/2014 to the Issuer followed up for creation of security within stipulated time. The Security was created on 17/04/2014. There was delay of 15 days.	Resolved
90	Talwalkars Better Value Fitness Limited	Secured	PPL	25.00	4	The Issuer was required to create complete Security on or before 24/07/2014. We vide our Letter and email dated 08/07/2014, 23/07/2014, 04/08/2014 to the Issuer followed up for creation of security within stipulated time. The Security was created on 04/08/2014. There was delay of 11 days.	Resolved
91	Tech Mahindra Limited	Secured	PPL	600.00	4	The Due date of creation of Security was 16/07/2009. Barring the Hinjewadi Property the security over the rest of the immovable properties was created on 16/07/2009. The Company created security over the balance property on 10/01/2013. There was delay in creation of complete security by 1274 days.	Resolved
92	Transmission Corporation of A. P. Limited	Unsecured (supported by Govt. Guarantee by Govt. of AP)	PPL	200.00	3	We are in receipt of letter from Debenture holders about non-receipt of the interest due on 1/4/2016, 9/9/2016 along with penal interest. We have sent various letters to the Issuer asking them to pay the dues to Debenture Holders. We have invoked Govt. Guarantee on September 26, 2016. We have received the e-mail intimation from TSTRANSCO, on October 21st, 2016 that they have made the interest payment to all the debenture holders. We have intimated the same to Debenture holders and awaiting their reply on the same.  We in our capacity as the Bond Trustee had intimated to Govt of AP about the Issuer's failure to fund the Designated Account and asked Govt of AP to fund the Designated Account as per the payment mechanism stated in the Bond Trustee Agreement and the Trust and Retention Account Agreement through a letter dated January 20,2017. We have also sent reminders to the Issuer vide letter dated February 3, 2017 and February 10, 2017 for prompt payment of the outstanding interest. In spite of the intimation letter sent to Govt of AP and the various reminder letter sent to the Issuer Company, the requisite funds have not yet been deposited in the Designated Account for payment of the half yearly interest to the Bond Holders due on April 01, 2017.  In view of the aforesaid failure, on part of the Issuer in paying the amounts due to the Bond Holders and pursuant to the Bond Trust Agreement and the provisions of the Guarantee Agreement, we have invoked the Govt. Guarantee on March 24,2017.	Unresolved
93	Tulip Telecom Limited	Secured	PPL	150.00	1	We are in receipt of letter from Debenture holders about non-receipt of the interest due since 29/09/2012. We have sent various letters to the Issuer asking them to pay the dues to Debenture Holders. Accordingly debenture holder has instructed to initiate action under SARFAESI Act. We have on 11/02/2015 served notice under Sec 13 (2) of SARFAESI to the Company under advise to debenture holder.  Further, we have been informed that ICICI Bank (on behalf of consortium of secured lenders) vide minutes of meeting dated 02/07/2015, that the lenders have unanimously authorized ICICI Bank to negotiate commercial terms with the Official Liquidator and appoint the recovery agency on behalf of all Consenting Lenders and to initiate further action under SARFAESI Act. ICICI has initiated the enforcement action. ICICI Bank on behalf of all secured creditors has further issued Possession Notice under SARFESI Act on 21/08/2015 on the Properties pertaining to Gurgaon, Harayana and New Delhi of M/s Tulip Telecom Ltd. Latest update is, that we are in receipt of an letter from ARC Edelweiss, wherein they have been assigned by ICICI Bank, all rights, title and interest in financial assistances granted by ICICI, we further informed this latest update on assignment to the Debenture Holder vide our email dated July 13, 2016.	Unresolved

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
94	Tulip Telecom Limited	Secured	PPL	150.00	4	The due date of creation of Security was 29/06/2010. The Company executed Debenture Trust Deed on 28/06/2010 which was with in the time stipulated time and subsequently charge on movable assets was created. There was delay in creation of charge on other immovable properties and movable assets due to non-receipt of the NOC from existing charge holders. We were constantly following up with the issuer Company keeping the Debenture holder in loop for timely security creation vide our letters dated 09/08/2010, 08/10/2010 and 03/12/2010 . The security was created on 14/12/2010. There was delay of 168 days. The Debenture holder levied penal interest and the same was paid by the Company.	Resolved
95	Tulip Telecom Limited	Secured	PPL	200.00	1 & 2	We are in receipt of letter from debenture holder informing about non-receipt of interest due since 31.7.2012 and redemption amount due since 31/10/2012. We have been informed that ICICI Bank (on behalf of consortium of secured lenders) vide minutes of meeting dated 02/07/2015, that the lenders have unanimously authorized ICICI Bank to negotiate commercial terms with the Official Liquidator and appoint the recovery agency on behalf of all Consenting Lenders and to initiate further action under SARFAESI Act. ICICI has initiated the enforcement action. ICICI Bank on behalf of all secured creditors has further issued Possession Notice under SARFESI Act on 21/08/2015 on the Properties pertaining to Gurgaon, Harayana and New Delhi of M/s Tulip Telicom Ltd. Latest update is, that we are in receipt of an letter from ARC Edelweiss, wherein they have been assigned by ICICI Bank, all rights, title and interest in financial assistances granted by ICICI, we further informed this latest update on assignment to the Debenture Holder vide our email dated July 13, 2016.	Unresolved
96	Tulip Telecom Limited	Secured	PPL	200.00	4	The Issuer was required to create complete Security by 31/01/2009 and was extended upto 02/05/2009. We were constantly following up with the issuer Company keeping the Debenture holder in loop for timely creation of security vide our letters dated 26/02/2009, 23/03/2009, 08/04/2009 and 08/08/2009. The Delay was due to non-receipt of NOC from the existing charge holders and MIDC. The Company Created security over the moveable assets of the Company on 15/09/2009. The Company Created security over the immoveable assets of the Company on 07/01/2010. There was a delay in creation of security of 280 days from the extended date of creation of security. The Debenture holder levied penal interest and the same was paid by the Company.	Resolved
97	Viceroy Hotels Limited	Secured	PPL	50.00	1 & 2	We were informed about default in Interest payment due since October 2011 and redemption payment due since March 2012. The Debenture Holder has assigned the said NCDs to Asset Reconstruction Company (ARCIL). We have further written a letter to the Company on 31/08/2015 requesting the Company to submit all our pending compliances as well as our outstanding dues at the earliest. We had also vide our letter dated 18/09/2015 submitted the requisite information pertaining to default committed by the Company to SEBI. Further, we have written to company vide our letter dated 30.03.2017 to update us on the status and their reply is awaited.	Unresolved
<p>*Type of Default</p> <ol style="list-style-type: none"> <li>1. Non-payment of interest;</li> <li>2. Non-payment of redemption;</li> <li>3. Delay in payment of interest/redemption;</li> <li>4. Any other (like non-creation of security)</li> </ol> <p><b>Name of Compliance Officer:</b> Mr. DEVRAJ RAO <b>Email ID:</b> debenturetrustee@axitrustee.com</p>							

**AXIS TRUSTEE SERVICES LIMITED**

**SECTION - IV - COMPLIANCE**

**COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 31ST MARCH 2017**

**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.

**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)

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1	Amalgamation, Demerger, consolidation or any other kind of corporate restructuring falling within the scope of section 391 of the Companies Act, 1956 or the corresponding provision of any other Law for the time being in force	Nil
2	Change in the Director, including managing/ whole-time director	Nil
3	Change in the Shareholding not resulting in change in control	Nil

**C Other Information**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1	(i) Details of arrest / conviction of key officials of DT	Nil
2	(ii) Details of prosecution cases or criminal complaints filed by investors against the DT	Nil
3	(iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT	Nil
4	(iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT	Nil
5	(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 31/03/2017 is Rs. 54.93 crs.
- (ii) Any change in infrastructure since the last report / registration/ renewal - Nil since last reporting
- (iii) Changes in Key personnel during the half year ended March 31, 2017

Name(s) of the key personnel	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
Nil	Nil	Nil	Nil	Nil	Nil

**E Details of deficiencies and non compliances Nil****F Details of the review of the report by the Board of Directors**

Date of Board Review (dd/mm/yyyy)	17-04-2017
Observation of the BoD on	
i) the deficiencies and non compliances	The Board deliberated on individual cases of defaults appearing in the SEBI HY Report and directed the Company officials to ensure strict compliance to SEBI DT Regulations, including proper recording of investor grievances and rigorous follow up for speedy redressal of the grievances.
ii) corrective measures initiated	Investor grievances are being attended on priority. The grievances are duly recorded and followed up regularly for their timely redressal.

**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:**

**Name of Compliance Officer :** Mr. DEVRAJ RAO  
**Email ID :** debenturetrustee@axitrustee.com