

ANNEXURE

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 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 30th September 2017			Cumulative No. of debenture issues handled up to the half year ended 30th September 2017	Size (in Rs. crores) of debenture issues accepted during the half year ended 30th September 2017			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended 30th September 2017
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	1	1	2	19	1000.00	5000.00	6000.00	22410.38
Rights	0	0	0	0	0.00	0.00	0.00	0.00
Privately Placed Listed	20	16	36	776	18055.00	13284.00	31339.00	482275.50
Privately Placed Unlisted	32	12	44	256	3496.46	4685.00	8181.46	40425.68
Total	53	29	82	1051	22551.46	22969.00	45520.46	545111.56

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	528
Facility Agent / Creditors Agent / Security Agent/Lenders Agent/ Intercreditors agent	Agency for credit facilities	87
Escrow Agent / Earmarking Agent	Agency for credit facilities	81
ESOP Trustee / Managing Trustee / AIF/ Family Trust	Trustee	37
Custodian Agent	Safe Custody of Documents	16

Name of Compliance Officer : Devraj Rao
 Email ID : debenturetrustee@axistrustee.com

AXIS TRUSTEE SERVICES LIMITED

Section II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended 30th September 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]	4	0	0	4
Amtek Auto Limited.[Rs.600 crs]	28	8	0	36
Amtek Auto Limited.[Rs.800 crs]	12	0	0	12
Bhushan Steel Limited.[Rs.105 crs]	7	1	0	8
Bhushan Steel Limited. [Rs.200 crs (Subscribed upto Rs 175 crs)]	2	0	0	2
Bhushan Steel Limited.[Rs.500 crs]	3	0	0	3
Castex Technologies Limited.[Rs.200 crs]	1	0	0	1
Core Education & Technologies Limited. [Rs.100 crs (Subscribed upto Rs.79 crs)]	7	1	0	8
Core Education and Technologies Limited. [Rs.71.00 crs (Subscribed upto Rs.59 crs)]	5	0	0	5
ECL Finance Ltd [Rs.400 crs]	0	2	0	2
Educomp Solutions Limited.[Rs.35 crs]	5	0	0	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)]	1	0	0	1
Essar Power Limited.[Rs.200 crs]	0	5	0	5
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
Gujarat NRE Coke Limited.[Rs.50 crs]	2	0	0	2
Gujarat NRE Coke Limited.[Rs.250 crs]	2	0	0	2
IFCI Ltd [Rs.50 crs]	0	2	0	2
IFCI Ltd [Rs.150 crs]	0	1	1	0
Jindal Steel & Power Limited.[Rs.1750 crs]	4	3	7	0
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]	8	2	0	10
Metropolitan Infrahousing Private Limited.[Rs.75 crs]	2	0	0	2
Patel Engineering Limited.[Rs.95 crs]	2	0	0	2
Religare Finvest Ltd [172.50 crs (Series 10)]	0	1	1	0
Spentex Industries Limited.[Rs.50 crs]	2	0	0	2
Srei Infrastructure Finance Limited. [Rs.24.89 crs]	1	5	6	0
Tulip telecom Limited.[Rs.200 crs]	1	0	0	1
Transmission Corporation of A. P. Ltd. [Rs.200 crs]	8	1	0	9

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	<p>We were informed by the debenture holders regarding non-receipt of interest due on 30.06.2015, 1.7.2015,30.3.2016,29.6.2016,31.12.2015,31.3.2016,30.6.2016 & Redemption due on 29.6.2015, 29.6.2016 along with overdue interests.</p> <p>We have vide our various letters and reminders requested to company to pay the interest along with penal interest at the earliest.The latest mail was dated 09.05.2017,06.06.2017 , 30.06.2017, 10.07.2017 and 04.08.2017 to which we are yet to receive confirmation from the company. The matter is now referred to NCLT.</p>	Not resolved
Amtek Auto Limited [Rs.600 crs]	36	YES	NIL	YES	<p>We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 1/10/2015, 1/1/2016,1/2/2016, 1/4/2016,2/4/2016, 1/7/2016, 1/10/2016, 2/10/2016,1/1/2017, 2/1/2017, 1/4/2017 along with overdue interests & penal interest.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.</p> <p>We are continuously following up the matter inter-alia non- creation of security, overdues and other issues with the company vide our numerous email/letters, telephonic conversations and personal visits. Post Debenture holders meeting 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.</p> <p>We had vide our latest letter dated July 28, 2017 requested the Company to update the status of same, however the revert from the Company is awaited. Further, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 24, 2017. Further,we received an email dated 14th August 2017 from one of the debenture holder enquiring about the status of pending interest and NCLT formalities and we suitably reverted vide our mail dated August 16, 2017</p>	Not resolved
Amtek Auto Limited [Rs.800 crs]	12	YES	YES	NIL	<p>We were informed by the debenture holders regarding non-receipt of interest due on1/7/2015, 20/9/2015, 30/9/2016, 1/3/2017 redemption due on 20/9/2015 and overdue interest and penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>Post Debenture Holders meeting held on August 26, 2016, wherein the Company official stated that due to slowdown in the industry in general and liquidity constraints faced by the company, a decision has been taken by the company to bring in an investor. A proposal was scheduled to be discussed in the JLF in September 2016. Pursuant to the meeting we have asked the Company vide our latest e-mail dated June 21, 2017 to apprise us and update the status of the aforesaid proposal as proposed to be discussed in JLF along with status of payment made towards overdue interests of NCD Holders, however the revert from the Company is awaited.</p> <p>We had vide our latest letter dated July 28, 2017 requested the Company to update the status of same, however the revert from the Company is awaited. Further, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 24, 2017</p>	Not resolved

Bhushan Steel Limited [Rs.105 crs]	8	YES	YES	NIL	<p>We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 1/9/2015, 1/12/2015, 31/3/2016, 30/6/2016, 1/7/2016, 30/9/2016, 1/1/2017, 1/7/2017 and part redemption amount due on 28/3/2017 and overdue interest and penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>However the company has stated that in JLF meeting (16.03.2016) and Steering committee meeting (15.04.2016) it was decided that 10% of net sales will be deducted to build DRR from 01.04.2016. Funds collected under DRR are distributed by SBI to lenders on proportionate basis. The Company requested to Debenture Holders for conversion of debentures to loan facility. The Company explained that the matter was discussed in the steering committee meeting dated 19.10.2016 wherein Canara Bank, Syndicate bank, BOI and Axis Bank are members of the Steering committee. Further the Company informed that due to present cash flows stress it is not possible for the company requested for conversion of their exposures to Long Term Loan. The Committee considered that NCDs are secured, there would be no security dilution and accorded their approval.</p> <p>We vide our latest follow up dated 02.8.2017 had sought information on interest payment to debenture holders however, no revert has been received. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017.</p>	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 on 26/8/2015 and since Aug to Nov 2015 & 26/8/2016 along with penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</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, 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.</p> <p>We wrote letter dated June 23, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017</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 01.04.2015 and redemption due on 30.8.2016 along with overdue interest and penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>We vide our latest letter dated June 23, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017</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 & principal due since 2.6.2015 along with overdue interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>We were informed by debenture holders about the non-receipt of interest and Interest Overdue and the account has become NPA vide their letter dated October 03, 2016 and email dated October 04, 2016. 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)]	8	YES	YES	NIL	<p>We are in receipt of letter from debenture holders informing the non-receipt of interest due since 30.3.2014, 31.3.2014,30.3.2015, 30.3.2016 & 16.6.2014,17.6.2014, 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.</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 received the consent from majority debentureholders for appointment of ARCK Consultant to initiate legal proceedings. After discussion, ARCK Consultant shared the draft 13(2) of SARFAESI act on 28.08.2017 which in turn was further shared with the debenture holders for their observations, if any.</p> <p>We have received the outstanding and NPA dates from some of the debenture holders which was forwarded to ARCK consultant to incorporate the same in aforesaid draft notice.</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, 31/12/2013, 30/03/2014, 31/3/2014, 17/06/2014, 30/03/2015 and 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 received the consent from majority debentureholders for appointment of ARCK Consultant to initiate legal proceedings. After discussion, ARCK Consultant shared the draft 13(2) of SARFAESI act on 28.08.2017 which in turn was further shared with the debenture holders for their observations, if any.</p> <p>We have received the outstanding and NPA dates from some of the debenture holders which was forwarded to ARCK consultant to incorporate the same in aforesaid draft notice.</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. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>The Final CDR Package 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 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 NOC from DBS Bank Ltd (Non CDR lender). The Company were in the process of security creation for the NCDs (Non-Participating lender under CDR). The pari passu security for NCDs would be created by SBI Cap Trustee (Security Trustee for CDR Lenders) as an agent of ATSL (Debenture Trustee). Further, pursuant to Security Agent Agreement dated 03/06/2015, ATSL has appointed SBI Cap Trustee as its agent to create security. We have been continuously following up the matter with the SBI Cap trustee. The Confirmation is still awaited.</p> <p>The matter was followed up with the company vide our email dated 15.12.2015, 29.12.2015 and various telephonic discussion thereafter including to SBI Cap trustee vide our emails dated January 05, 2016, January 09, 2016, March 04, 2016, last being on August 31, 2016. Revert from Company & 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. We were also informed by the Jalgaon People Co-operative Bank Ltd about receipt of part interest only. We followed up the matter vide email dated March 21, 2017 however, revert is pending.</p> <p>We wrote a letter dated May 24, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received.</p> <p>Presently corporate insolvency resolution process has been initiated for the Company. vide Public Notice dated 02.06.2017 inviting the creditors of the Company to file and submit proof of their respective claims issued by the Interim Resolution Professional. There are no further developments in this matter.</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 redemption due on 23/03/2013, 23/06/2013, 23/9/2013, 23/3/2014 & interest due on 23/6/2013, 23/6/2013, 23/8/2013, 23/09/2013 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
Elder Pharmaceuticals Limited [Rs.70 crs]	4	YES	YES	YES	<p>We were informed by the Debenture Holder regarding non-receipt of half yearly interest due on 23/08/2013, 23/02/2014, 23/8/2017. We have followed up the matter with the Company for making payment of dues and updation of status. 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.</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.</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 31/03/2013, 30/09/2013, 23/8/2013, 23/2/2014, 31/03/2014 and 30/09/2014 & Redemption instalments due on 31/3/2013, 30/09/2013, 31/03/2014 and 30/09/2014 and Penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</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 & May 2015 to Sept 2015 & Redemption due on 31/10/2013, 30/9/2015 & Penal Interest. We have followed up the matter with the Company for making payment of dues and updation of status.</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.</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 2015 and June 2015 & 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>	Not resolved
Essar Power Limited [Rs.1000 crs]	1	NIL	NIL	YES	<p>We were informed by debenture holders on non creation of security. The Company was required to create complete security by 02/12/2013. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>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. 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 31st May 2017. We await any further information/update from the Company in this regard. Now, Company vide letter July 7, 2017 requested us to create security on the assets of Essar Power Gujarat Ltd. We have sought approval from the Debenture Holder and the same is awaited. Also we are not in receipt of confirmation from the company for payment of interest payment dues as on 05/09/2017. We have followed up with the Company vide our letter last being dated September 29, 2017.</p>	Not resolved
Essar Power Limited [Rs.1150 Crs (Subscribed upto Rs.750 crs)]	1	NIL	NIL	YES	<p>We were informed by debenture holders on non creation of security and payment of penal interest. 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. 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 29th Sep 2017 for creation of the pending security & overdues.</p>	Not resolved
Essar Power Limited [Rs.200 Crs]	5	YES	YES	NIL	<p>We were informed by debenture holders about the non-receipt of redemption due on 31.3.2017 & Interest due on 31.5.2017,30.6.2017, 31.7.2017,31.8.2017 along with overdue Interest and Penal Interest.</p> <p>We have followed up with the Company for settlement of dues vide our last letter dated 29.08.2017</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.</p> <p>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 await any further communication in this regard. 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	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 await any further communication in this regard. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.	Not resolved
Gammon India Limited [Rs.74 crs]	2	Yes	NIL	NIL	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 not received any information from the company in relation to interest payment due on 4th Sept 2017. We have written a various letters and last being on 29th Sept 2017 for payment of interest along with penal interest at the earliest and requesting them to take up the matter for resolution.	Not resolved
Gujarat NRE Coke Limited [Rs.50 Cr]	2	YES	YES	NIL	We were informed by the Debenture holder about the non-receipt of interest and redemption instalment due on 30/05/2013. We have followed up the matter with the Company for making payment of dues and updation of status. 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. 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 31st May 2017. The matter is now referred to NCLT.	Not resolved
Gujarat NRE Coke Limited [Rs.250 Cr]	2	YES	YES	NIL	We were informed by debenture holder about non-payment of interest due since Nov 2015, Jan 2016 till April 2016 and Delay in payment of redemption on Feb 2016 & May 2016. We have vide our latest letter to the Company dated 31st May 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. The matter is now referred to NCLT.	Not resolved
Jindal Steel & Power Limited [Rs.1750 crs]	0	YES	NIL	NIL	We were informed by the debentue holders about non-receipt of interest due on 30/9/2016, 31/10/2016, 30/11/2016 and upto 2/1/2017 including penal interest. We had followed up the matter with the Company vide our letters dated 16.02.2017 ,27.02.2017 & 13.3.2017 and mails to pay the outstanding dues at the earliest due till date, along with penal interest payable to the Debenture holders. Company has informed that they have made the full payment (including penal interest) and the same was confirmed by the Debenture holders.	Resolved
Lavasa Corporation Limited [Rs.102 crs]	1	Yes	Yes	NIL	We were informed by debenture holder about non-payment of interest and redemption instalment due on 30/09/2014 & 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 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. The Company has now proposed to restructure the debentures and the Debenture Holder has agreed for the same & documentation is in process.	Not resolved

Lavasa Corporation Limited [Rs.15 crs]	1	Yes	NIL	NIL	<p>We were informed by debenture holder about non-payment of interest due on 31/12/2014. 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 & 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>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. 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. The Company has now proposed to restructure the debentures and the Debenture Holder has agreed for the same & documentation is in process.</p>	Not resolved
Lavasa Corporation Limited [Rs.250 crs]	1	Yes	Yes	NIL	<p>We were informed by debenture holder about non-payment of interest and redemption 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 dated 28th Aug 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]	10	YES	YES	NIL	<p>We were informed by debenture holder about non-payment of interest due on April 2015 to June 2015 & redemption due on 13.11.2014,1.6.2015 till Dec 2016,June 2016 to Oct 2016,since 1.4.2016 to 31.3.2017, 31.3.2017 along with interest & other dues.We have been following up with the company for, however, we are yet to receive any revert from the company.</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. 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 Aug 28, 2017.</p>	Not resolved
Metropolitan Infrahousing Private Limited [Rs.75 crs]	2	YES	YES	NIL	<p>We were informed by debenture holder about non-payment 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.</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. 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 Aug 28, 2017.</p>	Not resolved

Patel Engineering Limited [Rs.95 crs]	2	YES	YES	NIL	<p>We were informed by debenture holder about non-payment of interest & redemption due on 20/7/2014 under put option. 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 20.04.2017 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 & 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.</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. We have been informed by Debenture Holder that the A/c has become NPA as on 31.12.2016. NCD principal outstanding is Rs.11,22,95,824.34/-</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 & redemption due since 31/10/2012. We have followed up the matter with the Company for making payment of dues.</p> <p>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.</p> <p>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. No further development on the subject matter is reported to us.</p>	Not resolved
Transmission Corporation of A. P. Limited [Rs.200 crs]	9	YES	NIL	NIL	<p>We were informed by the 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 invoked the Govt. Guarantee on half yearly basis since FY 2016 -17. On August 17, 2017 and August 23, 2017 we have sent reminder letters to the company for making the fund transfer to the Designated Escrow Account for the Interest payment which is due on October 1, 2017. In spite of intimation letter sent to Govt. of AP and to the issuer company, the requisite funds were not deposited in the designated account for payment of half yearly interest to Debenture holders.</p> <p>In view of aforesaid failure on the part of issuer in paying the amount due to debenture holders and pursuant to the trustee agreement on the provisions of Govt. Guarantee we have invoked the Govt. Guarantee on 21.09.17.</p>	Not resolved

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 September 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	100.00	1 & 2	While we have not received any compliants from debenture holder on non-payment of interest/principal and as there was no information from the company, we understand from media reports and telephonic conversation of the RM with the company, that there has been default in payment of interest / principal amount due to investors since since 16/12/2013. We have followed up with the Company vide our letter dated 30.06.2017. The matter is now referred to NCLT.	Unresolved
2	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
3	ABG Shipyard Limited	Secured	PPL	200.00	1 & 2	While we have not received any compliants from debenture holder on non-payment of interest/principal and as there was no information from the company, we understand from media reports and telephonic conversation of the RM with the company, that there has been default in payment of interest / principal amount due to investors on 10/05/2013. We have followed up with the Company vide our letter dated 30/06/2017. The matter is now referred to NCLT.	Unresolved
4	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
5	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, 1/7/2015,30/3/2016,29/6/2016,31/12/2015,31/3/2016,30/6/2016 & Redemption due on 29/6/2015, 29/6/2016 along with overdue interests. We have vide our various letters and reminders requested to company to pay the interest along with penal interest at the earliest.The latest mail was dated 09/05/2017,06/06/2017 , 30/06/2017, 10/07/2017, 04/08/2017 and 05/09/2017 to which we are yet to receive confirmation from the company. Also we are not in receipt of confirmation from the company for payment of interest payment due on 30/9/2017.The matter is now referred to NCLT.	Unresolved
6	Alok Industries Limited	Secured	PPL	100.00	1	While we have not received any compliants from debenture holder, we understand that there has been default in quarterly interest and principal payment which was due on 30/9/2015, 20/10/2016,30/9/2017. We are continuously following up with the company for making the interest payment to respective debenture holders. Recent letter pertaning to the same was sent on 28/08/2017 and 15/09/2017.	Unresolved
7	Alok Industries Limited	Secured	PPL	300.00	1&2	While we have not received any compliants from debenture holder , we understand that there has been default in payment of quarterly interest and principal which was due on 31/10/2014,01/08/2016, 01/02/2017 & Interest due on 1/8/2017. We are continuously following up with the company for making the interest payment to respective debenture holders. Recent letter pertaning to the same was sent on 28/08/2017 and 15/09/2017.	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	Alok Industries Limited	Secured	PPL	200.00 (Outstanding 73.00)	1&2	<p>While we have not received any compliants from debenture holder , we understand that there has been default in payment of quarterly interest and principal which was due on 30/6/2015, 4/3/2016 & 4/3/2017.</p> <p>We are continuously following up with the company for making the interest payment to respective debenture holders. Recent letter pertaning to the same was sent on 28/08/2017 and 15/09/2017.Also we are not in receipt of confirmation from the company for payment of interest payment dues on 30/9/2017.</p>	Unresolved
9	Amtek Auto Limited	Secured	PPL	600.00	1 & 3	<p>We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 1/10/2015, 1/1/2016,1/2/2016, 1/4/2016,2/4/2016, 1/7/2016, 1/10/2016, 2/10/2016,1/1/2017, 2/1/2017, 1/4/2017 along with overdue interests & penal interest.</p> <p>We are continuously following up the matter inter-alia non- creation of security, overdues and other issues with the company vide our numerous email/letters, telephonic conversations and personal visits. Post Debenture holders meeting 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.</p> <p>We had vide our latest letter dated July 28, 2017 requested the Company to update the status of same, however the revert from the Company is awaited. Further, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 24, 2017. Further,we received an email dated 14th August 2017 from one of the debenture holder enquiring about the status of pending interest and NCLT formalities and we suitably reverted vide our mail dated August 16, 2017</p>	Unresolved
10	Amtek Auto Limited	Secured	PPL	600.00	4	<p>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.</p> <p>We are continuously following up the matter inter-alia non- creation of security, overdues and other issues with the company vide our numerous email/letters, telephonic conversations and personal visits. Post Debenture holders meeting 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.</p> <p>We had vide our latest letter dated July 28, 2017 requested the Company to update the status of same, however the revert from the Company is awaited. Further, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 24, 2017. Further,we received an email dated 14th August 2017 from one of the debenture holder enquiring about the status of pending interest and NCLT formalities and we suitably reverted vide our mail dated August 16, 2017</p>	Unresolved
11	Amtek Auto Limited	Secured	PPL	800.00	1,2 & 3	<p>We were informed by the debenture holders regarding non-receipt of interest due on 1/7/2015, 20/9/2015, 30/9/2016, 1/3/2017 redemption due on 20/9/2015 and overdue interest and penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>Post Debenture Holders meeting held on August 26, 2016, wherein the Company official stated that due to slowdown in the industry in general and liquidity constraints faced by the company, a decision has been taken by the company to bring in an investor. A proposal was scheduled to be discussed in the JLF in September 2016. Pursuant to the meeting we have asked the Company vide our latest e-mail dated June 21, 2017 to apprise us and update the status of the aforesaid proposal as proposed to be discussed in JLF along with status of payment made towards overdue interests of NCD Holders, however the revert from the Company is awaited.</p> <p>We had vide our latest letter dated July 28, 2017 requested the Company to update the status of same, however the revert from the Company is awaited. Further, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 24, 2017</p>	Unresolved
12	Arch Pharmalabs Limited	Secured	PPL	20.00	4	<p>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.</p> <p>Various e-mail/ letters have been sent to the Issuer Company to expedite the security creation, last being 28th August, 2017. It is understood that the Issuer Company has approached CDR cell and thus we have requested the Issuer Company vide our letter dated 28th August, 2017 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. Also we are not in receipt of confirmation from the company for payment of interest payment dues on 30/9/2017.</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
13	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
14	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. We have followed up the matter with the Company for making payment of dues and updation of status. 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
15	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
16	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 situated at Khopoli, Maharashtra on 29/01/2014. There was delay of 31 days in security creation.	Resolved
17	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, 1/9/2015, 1/12/2015, 31/3/2016, 30/6/2016, 1/7/2016, 30/9/2016, 1/1/2017, 1/7/2017 and part redemption amount due on 28/3/2017 and overdue interest and penal interest. We have followed up the matter with the Company for making payment of dues and updation of status. However the company has stated that in JLF meeting (16.03.2016) and Steering committee meeting (15.04.2016) it was decided that 10% of net sales will be deducted to build DRR from 01.04.2016. Funds collected under DRR are distributed by SBI to lenders on proportionate basis. The Company requested to Debenture Holders for conversion of debentures to loan facility. The Company explained that the matter was discussed in the steering committee meeting dated 19.10.2016 wherein Canara Bank, Syndicate bank, BOI and Axis Bank are members of the Steering committee. Further the Company informed that due to present cash flows stress it is not possible for the company requested for conversion of their exposures to Long Term Loan. The Committee considered that NCDs are secured, there would be no security dilution and accorded their approval. We vide our latest follow up dated 02.8.2017 had sought information on interest payment to debenture holders however, no revert has been received. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017.	Unresolved
18	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 of 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

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	Bhushan Steel Limited	Secured	PPL	200.00 (subscribed upto 175.00)	1 & 3	<p>We were informed by the debenture holders regarding non-receipt of interest due on 26/8/2015 and since Aug to Nov 2015 & 26/8/2016 along with penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</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, 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.</p> <p>We wrote letter dated June 23, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017</p>	Unresolved
20	Bhushan Steel Limited	Secured	PPL	500.00	1,2 & 3	<p>We were informed by debenture holders regarding non-receipt of interest due on 01.04.2015 and redemption due on 30/8/2016 along with overdue interest and penal interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>We vide our latest letter dated June 23, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017</p>	Unresolved
21	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1&2	<p>While we we have not recieved any complaints from the debentureholder on non-payment of interest/principal, it was through half yearly communication received from company, the default on non- payment of interest due on 16/12/2016, 16/3/2017 and principal due on 16/3/2017 was reported.</p> <p>Further, we have been regularly following up with the company regarding confirmation of debt servicing on timely basis. The latest letter in this regard being dated 28/09/2017</p>	Unresolved
22	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1&2	<p>While we we have not recieved any complaints from the debentureholder on non-payment of interest/principal, it was through half yearly communication received from company, the default on non- payment of interest due on 21/12/.2016 and principal due on 21/12/2016, 21/2/2017, 21/3/2017 was reported.</p> <p>The company has informed vide letter dated 31.7.2017 that they intend to prepay the NCDs. We have followed up with the company vide our letter dated 28/08/2017 for making payment of the dues.</p>	Unresolved
23	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1	<p>While we we have not recieved any complaints from the debentureholder on non-payment of interest/principal, it was through half yearly communication received from company, the default on non- payment of interest due on on 21/12/2017 and 21/3/2017 was reported. Later, legal notice dated September 06, 2017 was received from Phoenix Legal on behalf of Invesco Asset Management (India) Pvt Ltd for making the payment of outstanding dues. We promptly followed up with the company vide our mail dated 14/09/2017.</p> <p>Also, we have been regularly following up with the company regarding confirmation of debt servicing on timely basis. The latest letter in this regard being dated 28/09/2017.</p>	Unresolved
24	Castex Technologies Limited	Secured	PPL	200.00	1,2 & 3	<p>We were informed by the debenture holders regarding non-receipt of interest due since 2/5/2015 & principal due since 2/6/2015 along with overdue interest. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>We were informed by debenture holders about the non-receipt of interest and Interest Overdue and the account has become NPA vide their letter dated October 03, 2016 and email dated October 04, 2016. 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>	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
25	Core Education and Technologies Limited	Secured	PPL	71.00 (subscribed upto 59.00)	1&2	<p>We were informed by the debenture holders regarding non-receipt of interest due on 30/12/2013, 31/12/2013, 30/03/2014, 31/3/2014, 17/06/2014, 30/03/2015 and 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 received the consent from majority debentureholders for appointment of ARCK Consultant to initiate legal proceedings. After discussion, ARCK Consultant shared the draft 13(2) of SARFAESI act on 28/08/2017 which in turn was further shared with the debenture holders for their observations, if any.</p> <p>We have received the outstanding and NPA dates from some of the debenture holders which was forwarded to ARCK consultant to incorporate the same in aforesaid draft notice.</p>	Unresolved
26	Core Education and Technologies Limited	Secured	PPL	100.00 (subscribed upto 79.00)	1&2	<p>We are in receipt of letter from debenture holders informing the non-receipt of interest due since 30/3/2014, 31/3/2014, 30/3/2015, 30/3/2016 & 16/6/2014, 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.</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 received the consent from majority debentureholders for appointment of ARCK Consultant to initiate legal proceedings. After discussion, ARCK Consultant shared the draft 13(2) of SARFAESI act on 28/08/2017 which in turn was further shared with the debenture holders for their observations, if any.</p> <p>We have received the outstanding and NPA dates from some of the debenture holders which was forwarded to ARCK consultant to incorporate the same in aforesaid draft notice.</p>	Unresolved
27	Cox & Kings Limited	Secured	PPL	130.00	4	<p>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.</p> <p>The Security was created on 23/04/2012. There was delay of 83 days.</p>	Resolved
28	Educomp Solutions Limited	Secured	PPL	35.00	1	<p>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.</p> <p>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.</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
29	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. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>The Final CDR Package 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 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 NOC from DBS Bank Ltd (Non CDR lender). The Company were in the process of security creation for the NCDs (Non-Participating lender under CDR). The pari passu security for NCDs would be created by SBI Cap Trustee (Security Trustee for CDR Lenders) as an agent of ATSL (Debenture Trustee). Further, pursuant to Security Agent Agreement dated 03/06/2015, ATSL has appointed SBI Cap Trustee as its agent to create security. We have been continuously following up the matter with the SBI Cap trustee. The Confirmation is still awaited.</p> <p>The matter was followed up with the company vide our email dated 15/12/2015, 29/12/2015 and various telephonic discussion thereafter including to SBI Cap trustee vide our emails dated January 05, 2016, January 09, 2016, March 04, 2016, last being on August 31, 2016. Revert from Company & 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. We were also informed by the Jalgaon People Co-operative Bank Ltd about receipt of part interest only. We followed up the matter vide email dated March 21, 2017 however, revert is pending.</p> <p>We wrote a letter dated May 24, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received. Presently corporate insolvency resolution process has been initiated for the Company. vide Public Notice dated 02/06/2017 inviting the creditors of the Company to file and submit proof of their respective claims issued by the Interim Resolution Professional. There are no further developments in this matter.</p>	Unresolved
30	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. We have followed up the matter with the Company for making payment of dues and updation of status.</p> <p>The Final CDR Package 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 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 NOC from DBS Bank Ltd (Non CDR lender). The Company were in the process of security creation for the NCDs (Non-Participating lender under CDR). The pari passu security for NCDs would be created by SBI Cap Trustee (Security Trustee for CDR Lenders) as an agent of ATSL (Debenture Trustee). Further, pursuant to Security Agent Agreement dated 03/06/2015, ATSL has appointed SBI Cap Trustee as its agent to create security. We have been continuously following up the matter with the SBI Cap trustee. The Confirmation is still awaited. The matter was followed up with the company vide our email dated 15.12.2015, 29.12.2015 and various telephonic discussion thereafter including to SBI Cap trustee vide our emails dated January 05, 2016, January 09, 2016, March 04, 2016, last being on August 31, 2016. Revert from Company & 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. We were also informed by the Jalgaon People Co-operative Bank Ltd about receipt of part interest only. We followed up the matter vide email dated March 21, 2017 however, revert is pending.</p> <p>We wrote a letter dated May 24, 2017 to company seeking information on interest payment to debenture holders however, no revert has been received. Presently corporate insolvency resolution process has been initiated for the Company. vide Public Notice dated 02.06.2017 inviting the creditors of the Company to file and submit proof of their respective claims issued by the Interim Resolution Professional. There are no further developments in this matter.</p>	Unresolved
31	Elder Pharmaceuticals Limited	Secured	PPL	70.00	4	<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.</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.</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
32	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
33	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. We have followed up the matter with the Company for making payment of dues and updation of status. 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. +GS2	Unresolved
34	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 31/03/2013, 30/09/2013, 23/8/2013, 23/2/2014, 31/03/2014 and 30/09/2014 & Redemption instalments due on 31/3/2013, 30/09/2013, 31/03/2014 and 30/09/2014 and Penal interest. We have followed up the matter with the Company for making payment of dues and updation of status. 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. Also we are not in receipt of confirmation from the company for payment of interest payment dues as on 30/9/2017.	Unresolved
35	Elder Pharmaceuticals Limited	Secured	PPL	118.80	4	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
36	Elder Pharmaceuticals Limited	Secured	PPL	118.80	1,2 & 3	We were informed by the Debenture holder about the non-receipt of redemption due on 23/03/2013, 23/06/2013, 23/9/2013, 23/3/2014 & interest due on 23/6/2013, 23/6/2013, 23/8/2013, 23/09/2013 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
37	Era Housing and Developers (India) Limited	Secured	PPL	100.00	3	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.	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
38	Era Infra Engineering Limited	Secured	PPL	100.00	3	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.	Resolved
39	Era Infra Engineering Limited	Secured	PPL	100.00	1,2 & 3	We were informed by debenture holders about the non-receipt of interest due on 31/10/2013 & May 2015 to Sept 2015 & Redemption due on 31/10/2013 ,30/9/2015 & Penal Interest.We have followed up the matter with the Company for making payment of dues and updation of status. 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.	Unresolved
40	Era Infra Engineering Limited	Secured	PPL	39.00	1 & 2	We were informed by debenture holders about the non-receipt of interest amount due on 31/7/2013 & May 2015 and June 2015 & 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. 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.	Unresolved
41	Era Infra Engineering Limited	Secured	PPL	20.00	3	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.	Resolved
42	Era Infra Engineering Limited	Secured	PPL	39.00	3	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.	Resolved
43	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	1	We were informed by debenture holders about non payment of interest due on April 2015 & June 2015 to March 2016 & June 2016 along with overdue & penal interest. The Company has confirmed that the dues have been settled.	Resolved
44	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	3&4	We were informed by debenture holders on non creation of security and payment of penal interest.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. 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 29th Sep 2017 for creation of the pending security & overdues.	Unresolved
45	Essar Power Limited	Secured	PPL	200.00	1 & 2	We were informed by debenture holders about non payment of interest due on 30/4/2015 to 31/7/2015 & 30/4/2016 to 31/10/2016 & redemption due on 30/3/2015 along with penal interest. The Company has confirmed that they have made payment of all dues payable upto 30th September 2016. We are folowing with the company Letter dated 31/01/2017. The Company has confirmed that the dues have been settled.	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
46	Essar Power Limited	Secured	PPL	200.00	4	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 & 28/12/2010. Penal interest demanded by the Debenture Holder for delay in security creation was forwarded to the Company on 31/01/2011 & 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.	Resolved
47	Essar Power Limited	Secured	PPL	490.00 (subscribed upto 350.00)	4	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 & 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 & action required to be taken in this regards. 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.	Resolved
48	Essar Power Limited	Secured	PPL	1000.00	1&4	We were informed by debenture holders on non creation of security. The Company was required to create complete security by 02/12/2013. We have followed up the matter with the Company for making paym+A2ent of dues and updation of status. 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. 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 31st May 2017. We await any further information/update from the Company in this regard. Now, Company vide letter July 7, 2017 requested us to create security on the assets of Essar Power Gujarat Ltd. We have sought approval from the Debenture Holder and the same is awaited. Also we are not in receipt of confirmation from the company for payment of interest payment dues as on 05/09/2017. We have followed up with the Company vide our letter last being dated September 29, 2017.	Unresolved
49	Essar Power Limited	Secured	PPL	200.00	1 & 2	We were informed by debenture holders about the non-receipt of redemption due on 31.3.2017 & Interest due on 31.5.2017,30.6.2017, 31.7.2017,31.8.2017 along with overdue Interest and Penal Interest We have followed up with the Company for settlement of dues vide our last letter dated 29.08.2017. Also we are not in receipt of confirmation from the company for payment of interest payment dues on 30/9/2017.	Unresolved
50	Essar Power Limited	Secured	PPL	350.00	1	While we have not received any compliants, we understand that there has been default in payment of interest / principal amount due to investors. We have followed up with the Company vide our letter dated 28.08.2017. Also we are not in receipt of confirmation from the company for payment of interest payment dues as on 31/7/2017, 31/8/2017 & 30/9/2017	Unresolved
51	Finolex Industries Limited	Secured	PPL	50.00	4	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.	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
52	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 await any further communication in this regard. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.	Unresolved
53	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 await any further communication in this regard. We have vide our letter dated 30th March 2017 followed up with the Office of the Official Liquidator to update the current status.	Unresolved
54	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 not received any information from the company in relation to interest payment due on 4th Sept 2017. We have written a various letters and last being on 29th Sept 2017 for payment of interest along with penal interest at the earliest and requesting them to take up the matter for resolution.	Unresolved
55	Gammon India Limited	Secured	PPL	50.00	1	While we have not received any compliants, we understand that there has been default in payment of interest payment due on 18/06/2016 to investors. We have followed up with the Company vide our letter dated 29.09.2017.	Unresolved
56	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. And for Decemeber 2016 they have received Rs 1.17 crore on 23.03.2017, and the company promised to pay the December 2016 balance amount at the earliest. On receipt the balance amount, LIC will confirm the due position & we have send the email on 22.08.2017 to LIC for their confirmation for the same. We are awaiting the reply from LIC. We have received the mail confirmation from LIC(sole DH) dated 3/10/2017, wherein they have mention that there is no outstanding dues from the company as on 22/9/2017.	Resolved
57	Gujarat NRE Coke Limited	Secured	PPL	100.00	1&4	The Company was required to create complete security by 27/11/2012 & defaulted in payment of interest. 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 31st May 2017. The matter is now referred to NCLT. Further we have not received any information from the company in relation to interest payment due on 27/8/2017.	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
59	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
60	Gujarat NRE Coke Limited	Secured	PPL	250.00	1 & 2	We were informed by debenture holder about non-payment of interest due since Nov 2015, Jan 2016 till April 2016 and Delay in payment of redemption on Feb 2016 & May 2016. We have vide our latest letter to the Company dated 31st May 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. The matter is now referred to NCLT.	Unresolved
61	Gujarat NRE Coke Limited	Secured	PPL	50.00	1 & 2	We were informed by the Debenture holder about the non-receipt of interest and redemption instalment due on 30/05/2013. We have followed up the matter with the Company for making payment of dues and updation of status. 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. 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 31st May 2017. The matter is now referred to NCLT.	Unresolved
62	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
63	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
64	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
65	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
66	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
67	Hindustan Construction Limited	Secured	PPL	120.00	1 & 2	We were informed by debenture holder about non-receipt of interest payment due from July 2015 to Octoer 2015 & April 2016 to August 2016 and redemption due from April 2016 along with overdue interest. 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.	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
68	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
69	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
70	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. Also vide quarterly compliance for March 2017, the Company has informed that it has failed to service interest due on December 19, 2016 and March 19, 2017. Further, the Company has also not redeemed the third redemption of principal amount due on September 30, 2016. Also we are not in receipt of confirmation from the company for quarterly interest & redemption payment dues on 31/3/2017.	Unresolved
71	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
72	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
73	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
74	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

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
75	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
76	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
77	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
78	Jindal Steel & Power Limited	Unsecured	PPL	1750.00	1	We were informed by the debentue holders about non-receipt of interest due on 30/9/2016, 31/10/2016, 30/11/2016 and upto 2/1/2017 including penal interest. We had followed up the matter with the Company vide our letters dated 16.02.2017, 27.02.2017 & 13.3.2017 and mails to pay the outstanding dues at the earliest due till date, along with penal interest payable to the Debenture holders. Which results, Company has informed that they have made the full payment (including penal interest) and the same was confirmed by the Debenture holders.	Resolved
79	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
80	Lavasa Corporation Limited	Secured	PPL	102.00	1 & 2	We were informed by debenture holder about non-payment of interest and redemption instalment due on 30/09/2014 & 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 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/initiation 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. The Company has now proposed to restructure the debentures and the Debenture Holder has agreed for the same & documentation is in process.	Unresolved
81	Lavasa Corporation Limited	Secured	PPL	15.00	1	We were informed by debenture holder about non-payment of interest due on 31/12/2014. 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 & 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. 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. 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. The Company has now proposed to restructure the debentures and the Debenture Holder has agreed for the same & documentation is in process.	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
82	Lavasa Corporation Limited	Secured	PPL	250.00	1&2	We were informed by debenture holder about non-payment of interest and redemption 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. 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 dated 28th Aug 2017 to update us on the status of payment to the debentureholder and their reply is awaited.	Unresolved
83	Lavasa Corporation Limited	Secured	PPL	100.00	1&2	While we have not received any compliants, we understand that there has been default in payment of interest / principal amount due on 12/02/2015 , 12/05/2015 and redemption due on 12/05/2015 to investors. We have followed up with the Company vide our letter dated 28.08.2017.	Unresolved
84	Metropolitan Infrahousing Private Limited	Secured	PPL	100.00	1 & 2	We were informed by debenture holder about non-payment of interest due on April 2015 to June 2015 & redemption due on 13.11.2014,1.6.2015 till Dec 2016, June 2016 to Oct 2016, since 1.4.2016 to 31.3.2017, 31.3.2017 along with interest & other dues. We have been following up with the company for, however, we are yet to receive any revert from the company. 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 Aug 28, 2017.	Unresolved
85	Metropolitan Infrahousing Private Limited	Secured	PPL	75.00	1 & 2	We were informed by debenture holder about non-payment 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 Aug 28, 2017. Also we are not in receipt of confirmation from the company for monthly interest & redemption payment due since 30/3/2015.	Unresolved
86	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 ILMS 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 ILMS Realtors Private Limited. Further, ILMS 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
87	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

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken	Resolved/ Unresolved
88	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
89	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
90	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
91	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
92	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
93	Patel Engineering Limited	Secured	PPL	95.00	1 & 2	We were informed by debenture holder about non-payment of interest & redemption due on 20/7/2014 under put option. 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 20.04.2017 wherein the Company has agreed to monetise the assets of the Company to settle the dues of the debenture holders.	Unresolved
94	Reliance Communication	Secured	PPL	3000.00	1&3	The Company has delayed in payment of interest due on 02/03/2017 and 02/04/2017 and the same was paid on 10/04/2017. The Company has informed us that there has been a default in payment of interest due on 02/05/2017 and 02/06/2017. We have written to the debenture holders seeking their advise. Further, JLF lead by State Bank of India has been formed wherein the lenders and investors have give time of 7 months till December 2017 as standstill period.	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
95	Reliance Communication	Secured	PPL	1500.00	1,2,3	The Company has delayed in payment of interest due on 07/03/2017 and 07/04/2017 and the same was paid on 10/04/2017. There was also a delay in payment of principal due on 07/02/2017 which was paid on 10/04/2017. The Company has informed us that there has been a default in payment of interest due on 07/05/2017 and 07/06/2017. We have written to the debenture holders seeking their advise. Further, JLF lead by State Bank of India has been formed wherein the lenders and investors have give time of 7 months till December 2017 as standstill period.	Unresolved
96	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
97	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
98	Shree Ganesh Jewellery House (I) Limited	Secured	PPL	100.00	1,2,3	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
99	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
100	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 where 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. We have been informed by Debenture Holder that the A/c has become NPA as on 31.12.2016. NCD principal outstanding is Rs.11,22,95,824.34/-	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
101	Sterling Biotech Limited	Secured	PPL	300.00	1&2	We were informed about non-payment of Principal / Interest since February 2011 to debenture holders. We have followed up the matter with the Company for making payment of dues. 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 last dated 31/08/2017 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 31.07.2017 written to debentureholder for their advise to which we are yet to receive any communication. Also we are not in receipt of confirmation from the company for quarterly interest & redemption payment due since 05/08/2015.	Unresolved
102	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
103	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
104	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
105	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
106	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
107	Transmission Corporation of A. P. Limited	Unsecured (supported by Govt. Guarantee by Govt. of AP)	PPL	200.00	3	We were informed by the 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 invoked the Govt. Guarantee on half yearly basis since FY 2016 -17. On August 17, 2017 and August 23, 2017 we have sent reminder letters to the company for making the fund transfer to the Designated Escrow Account for the Interest payment which is due on October 1, 2017. In spite of intimation letter sent to Govt. of AP and to the issuer company, the requisite funds were not deposited in the designated account for payment of half yearly interest to Debenture holders. In view of aforesaid failure on the part of issuer in paying the amount due to debenture holders and pursuant to the trustee agreement on the provisions of Govt. Guarantee we have invoked the Govt. Guarantee on 21.09.17.	Unresolved
108	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. 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. No further development on the subject matter is reported to us.	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
109	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 within 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
110	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 & redemption due since 31/10/2012. We have followed up the matter with the Company for making payment of dues. 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. No further development on the subject matter is reported to us.	Unresolved
111	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 immovable 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
112	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 last being on 31/07/2015 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 last letter dated 31.07.2017 to update us on the status and their reply is awaited. Also we are not in receipt of confirmation from the company for monthly interest & quarterly redemption payment dues on 31/03/2015.	Unresolved
<p>*Type of Default</p> <ol style="list-style-type: none"> 1. Non-payment of interest; 2. Non-payment of redemption; 3. Delay in payment of interest/redemption; 4. Any other (like non-creation of security) <p>Name of Compliance Officer: Devraj Rao Email ID: debenturetrustee@axistrustee.com</p>							

AXIS TRUSTEE SERVICES LIMITED

SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 30TH SEPTEMBER 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)

Sr. No.	Particulars	Remarks
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	Mr.T.S.Asokraj, Director has resigned from the Company on account of superannuation
3	Change in the Shareholding not resulting in change in control	Nil

C Other Information

Sr. No.	Particulars	Remarks
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 September 30, 2017

Name(s) of the key personnel	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
Mr.T.S.Asokraj	Cessation	17-04-2017	Post Graduate in Mathematics and Graduate in Law	About 35 years	Legal services in Banking & Trusteeship Departments

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)	10-10-2017
Observation of the BoD on	
i) the deficiencies and non compliances	The Board deliberated on the cases appearing in the report and instructed to strictly follow the SEBI DT regulations that are received from time to time. The Board stressed on monitoring and tracking of timely payment of interest/ redemption proceeds on due dates by the issuer companies, prompt reporting to CRAs and dissemination of information as per SEBI guidelines. The Board further instructed to attend Investor grievance on priority and to take up with the issuer company for resolution promptly.
ii) corrective measures initiated	Internal guidelines/instructions has been issued to strictly adhere to the recently received SEBI circular on monitoring of interest/principal payments and sharing of information with CRAs. Internal system to attend investor grievances has been strengthened. Dissemination of information on default by issuer company, among others, as per SEBI guidelines is been closely monitored by Compliance Officer.

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 :

Devraj Rao

Email ID :

debenturetrustee@axistrustee.com