

ANNEXURE

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED 31ST MARCH 2018

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

SECTION I: ACTIVITIES

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

Type	No. of debenture issues accepted during the half year ended 31st March 2018			Cumulative No. of debenture issues handled up to the half year ended 31st March 2018	Size (in Rs. crores) of debenture issues accepted during the half year ended 31st March 2018			Cumulative Size (in Rs. crores) of debenture issues handled up to the half year ended 31st March 2018
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	1	0	1	19	1500	0	1500	18910
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	15	62	77	856	3720	51934	55654	552934
Privately Placed Unlisted	51	4	55	313	8377	3570	11947	53345
Total	67	66	133	1188	13597	55504	69101	625189

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	580
Facility Agent / Creditors Agent / Security Agent/Lenders Agent/ Intercreditors agent	Agency for credit facilities	106
Escrow Agent / Earmarking Agent	Agency for credit facilities	94
ESOP Trustee / Managing Trustee / AIF/ Family Trust/INVIT/REIT	Trustee	48
Custodian Agent	Safe Custody of Documents	18

Name of Compliance Officer : Krishna Kumari
Email ID : compliance@axistrustee.com

AXIS TRUSTEE SERVICES LIMITED

Section II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended 31st March 2018

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
Amtek Auto Limited.[Rs.600 crs]	36	1	0	37
Essar Power Limited.[Rs.200 crs]	5	3	0	8
ECL Finance Ltd [Rs.400 crs]	2	0	2	0
Gitanjali Gems Limited [Rs.125 crs]	0	5	0	5
Hindustan Construction Company Limited [Rs.120 crs]	0	1	1	0
IFCI Ltd [Rs.50 crs]	2	1	3	0
IFCI Ltd [Rs.100 crs]	0	1	1	0
IFCI Ltd [Rs.2000 crs]	0	1	1	0
Lavasa Corporation Limited [Rs.102 crs]	1	0	1	0
Lavasa Corporation Limited [Rs.15 crs]	1	0	1	0
Metropolitan Infrahousing Private Limited.[Rs.100 crs]	10	3	0	13
SREI Infrastructure Finance Ltd [Rs.326.14 crs]	0	1	1	0

B Details of the complaints pending for more than 30 days							
Sr. No.	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		
1	Amtek Auto Limited.[Rs.600 crs]	37	YES	NIL	YES	<p>We were informed by the debenture holders regarding non-receipt of interest due on 1/10/2015, 2/10/2015, 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, 4/4/2017, 1/7/2017, 2/7/2017 & Due since September 2016 till 15.6.2017 & Overdue & Penal Interest.We are continuously following up the 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.</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> <p>We were informed by the debenture holders regarding non-receipt of overdue interests due on 01.04.2016, 01.07.2016, 01.10.2016, 01.01.2017, 01.04.2017, 01.07.2017 and 01.10.2017 along with penal interest. The company is under NCLT. However, we have followed up with the company vide our email dated 20.11.2017 marking copy to RP, to take remedial measures immediately.</p>	Unresolved
2	Essar Power Limited.[Rs.200 crs]	8	YES	YES	YES	<p>We were informed by debenture holders about the non-receipt of redemption due on 31.3.2017 & monthly interest due from 31.5.2017 to 31.10.2017 along with overdue Interest and Penal Interest. .We have been following up with the Company for settlement of dues and also vide our letter last being dated October 10, 2017,invoked our right for appointment of Nominee Director on the Board of the Company.</p>	Unresolved
3	Gitanjali Gems Limited (Rs.125 crs)	5	YES	YES	YES	<p>We were informed by the Debenture holder about the non-payment of interest and redemption due on 22/10/2017, 22/11/2017,22/12/2017,22/01/2018 and 22/02/2018,22/3/2018. We have followed up with company to provide status of payment and have invoked our right to appoint nominee director.</p>	Unresolved

4	Lavasa Corporation Limited.[Rs.102 crs]	1	YES	YES	NIL	<p>We were informed by debenture holder about non-payment of interest and redemption instalment due on 30/09/2014 & 31/12/2014. We have also been following with the company and informed about our rights of appointing Nominee Director on the Board of Company in case if the default continues.</p> <p>We had issued payment notice to company vide our letter dated 27th June 2016 (on the instructions of the debentureholder) for payment of amount due within 30 days of such notice, to which we did not receive any response from the company. 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 not received. We have also followed up with the company and invoked our right to appoint Nominee Director. The Company has now restructured the debentures and the Debenture Holder has agreed for the same.</p>	Resolved
5	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 and non-receipt of interest and redemption instalment due on 30/09/2014 & 31/12/2014. We had also 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 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 did not receive any response. Investor, vide it written request had instructed the Debenture Trustee for invoking corporate guarantee and accordingly DT had issued notice to corporate guarantor. We did not received any reply from theCG. We have also followed up with the company for status of payment and invoked our right to appoint Nominee Director.The Company has restructured the debentures and the Debenture Holder has agreed for the same.</p>	Resolved
6	Metropolitan Infrahousing Private Limited.[Rs.100 crs]	13	YES	YES	YES	<p>We were informed by various debenture holder about non-payment of interest /redemption due on 13-11-2014, April 2015 to June 2015,1/6/2015 to 31/3/2017 and 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 and full payment due from 01/04/2017 to 01/12/2017.</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.</p> <p>We have also been following up with the Company to update on the status and vide our letter dated November 15, 2017 requested the Company to call for meeting with debenture holders.</p>	Unresolved

Name of Compliance Officer :

Krishna Kumari

Email ID :

compliance@axistrustee.com

AXIS TRUSTEE SERVICES LIMITED

Section III - DEFAULT DETAILS

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended March 2018

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
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 16/12/2013. We have been following up with the Company. The matter is now referred to NCLT.
2	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 been following up with the Company. The matter is now referred to NCLT.
3	Alok Industries Limited	Secured	PPL	200.00 (outstanding 55.50)	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 company is under NCLT proceedings.
4	Alok Industries Limited	Secured	PPL	100.00	1	While we have not received any compliants from debenture holder, we have been informed that there has been default in quarterly interest and principal payment due on 20/10/2016. We are continuously following up with the company for making the interest payment to respective debenture holders. Recent letter pertaining to the same was sent on 28/08/2017 and 15/09/2017. We are also not in receipt of confirmation from the company for quarterly interest payment due on 30.9.2017,31.12.2017 and part redemption due on 20.10.2017.We are continuously following up with the company for making the interest payment to respective debenture holders.The company is under NCLT proceedings.
5	Alok Industries Limited	Secured	PPL	300.00	1&2	While we have not received any compliants from debenture holder , we have been informed that there has been default in payment of quarterly interest and principal which was due on from 31/10/2014.We are continuously following up with the company for making the interest payment to respective debenture holders. The company is under NCLT proceedings.
6	Alok Industries Limited	Secured	PPL	200.00 (Outstanding 73.00)	1&2	We were informed by the debenture holders regarding non-receipt of interest due on 31/06/2015 and pricipal due on 29/06/2015. Also we have been informed that there has been default in payment of quarterly interest and principal due on 4/3/2016 & 4/3/2017.We are continuously following up with the company for making the interest payment to respective debenture holders.The company is under NCLT proceedings.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
7	Amtek Auto Limited	Secured	PPL	600.00	1 & 3	<p>We were informed by the debenture holders regarding non-receipt of interest due on 1/10/2015, 2/10/2015, 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 ,4/4/2017, 1/7/2017, 2/7/2017 & Due since September 2016 till 15.6.2017 & Overdue & Penal Interest.We are continuously following up the 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. 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> <p>We were informed by the debenture holders regarding non-receipt of overdue interests due on 01.04.2016, 01.07.2016, 01.10.2016, 01.01.2017, 01.04.2017, 01.07.2017 and 01.10.2017 along with penal interest. The company is under NCLT. However, we have followed up with the company vide our email dated 20.11.2017 marking copy to RP, to take remedial measures immediately.</p>
8	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.Also, the meeting of Committee of Creditors was held on Aug 22, 2017 to discuss the restructuring of the Company and security creation under the provisions of IBC. In furtherance to decision taken at CoC Meeting, security has been created on the immovable properties of the Company situated at Haryana, HP, MP, Gujarat, Tamil Nadu, Uttarakhand and Maharashtra. However, security over movable assets is pending.</p>

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
9	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 and redemption due on 20/9/2015. And interest due on 30/9/2016, 1/3/2017 along with overdue and penal interest.</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 above meeting we have sort clarification from the Company on the status of the aforesaid proposal and status of payment made towards overdue interests of NCD Holders, however the revert from the Company is awaited.</p> <p>Further, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 24, 2017. Further, meeting of Committee of Creditors was held on Aug 22, 2017 to discuss the restructuring of the Company and security creation under the provisions of IBC.</p>
10	Beeta Infocom Private Limited	Secured	PPL	140.00	1	<p>We were informed by the Debenture holder regarding non-receipt of interest due on 10/10/2012, 03/01/2013 and 03/04/2013. On the instructions of the Debenture Holder (Standard Chartered Bank) a winding up petition has been filed against Tulip Telecom Ltd., the Corporate Guarantor for the issue. The petition was heard along with other winding up petitions filed by other creditors of the Company. As the CDR mechanism of the Company has failed, the Court has based on the same, admitted the petition in matters where the Company has admitted the debts.</p> <p>The matter was listed for hearing on 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. We have not been informed of any further development in this matter.</p>
11	Bhopal Dhule Transmission Company Limited	Secured	PPL	735.00	4	<p>Creation of security due on 27-09-2017 is pending due to non receipt of approval from CERC .We are following up with the issuer company for creation of pending security except on pledge of shares on which security is created. We have been informed by the Issuer Company that CERC has granted its approval for creation of security, however formal communication is pending. We have informed debenture holders of the status and we had invoked our right to appoint nominee director.</p>

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
12	Bhushan Steel Limited	Secured	PPL	105.00	1 & 3	<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.</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 to make payments and requested conversion of their exposure to long term loan. The Committee considered that NCDs are secured, there would be no security dilution and accorded their approval.</p> <p>We have been following up with the company 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 and third Committee of Creditors meeting has also been held on October 31, 2017 to discuss the restructuring of the Company. IRP has been appointed by NCLT.</p>
13	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.</p> <p>However the company has informed that in JLF meeting held on 16th March, 2016 and Steering committee meeting held on 15th April, 2016. It was decided that 10% of net sales will be deducted to build Debt Redemption Reserve from 1st April, 2016. Funds collected under Debt Redemption Reserve are being distributed by State Bank of India among the lenders on proportionate basis as a percentage of their exposure to total exposure. Further, the Company has submitted request to Debenture Holders for conversion of debentures to loan facility.</p> <p>We have been following up with the company on interest payment to debenture holders. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017 and third Committee of Creditors meeting has also been held on October 31, 2017 to discuss the restructuring of the Company.</p>
14	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.</p> <p>We have been following up with the company on interest payment to debenture holders. Currently, Insolvency Resolution Process has been initiated against the Company pursuant to NCLT Order dated July 26, 2017 and third Committee of Creditors meeting has also been held on October 31, 2017 to discuss the restructuring of the Company.</p>

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
15	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1&2	We have not received 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. Further, we have been regularly following up with the company regarding confirmation of debt servicing on timely basis. Further we have invoked our right to appoint nominee director.
16	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1&2	We have not received 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. The company has informed vide letter dated 31.7.2017 that they intend to prepay the NCDs. We have followed up with the company for making payment of the dues. Further we have invoked our right to appoint nominee director.
17	Bilt Graphic Paper Products Ltd	Secured	PPL	250.00	1	We have not received 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 21/12/2017 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 have been regularly following up with the company regarding confirmation of debt servicing on timely basis.
18	Castex Technologies Limited	Secured	PPL	200.00	1,2 & 3	We were informed by the debenture holders regarding non-receipt of interest due since 2/5/2015 & principal due since 2/6/2015 along with overdue interest and the account has become NPA. We have been following up with the company and have invoked our right to appoint nominee director. SBI has informed that it has filed application with Hon'ble NCLT, Chandigarh against the company under insolvency proceedings (IBC) and the same has been admitted and IRP has been appointed by NCLT.
19	Core Education and Technologies Limited	Secured	PPL	71.00 (subscribed upto 59.00)	1&2	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. 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. 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. 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. Further, we have also received some comments on the draft SARFAESI Notice from some of the debenture holders and the same has been forwarded to ARCK Consultant for their advise.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
20	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.</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.</p> <p>We have 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. 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. Further, we have also received some comments on the draft SARFAESI Notice from some of the debenture holders and the same has been forwarded to ARCK Consultant for their advise.</p>
21	Educomp Solutions Limited	Secured	PPL	35.00	1	<p>We were informed by debenture holders regarding non-receipt of interest due on 24/5/2016 & 20/7/2016.</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.</p> <p>The matter was followed up with the company and SBI Cap trustee on the above matter and to convene a meeting with Debenture holder. We were also informed by the one of the debenture holder about receipt of part interest only.</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.</p>
22	Educomp Solutions Limited	Secured	PPL	35.00	4	<p>We were informed by debenture holders regarding Non creation of security within the time limit of 20-Nov-2012.</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.</p> <p>The matter was followed up with the company and SBI Cap trustee on the above matter and convene a meeting with Debenture holder. We were also informed by the one of the debenture holder about receipt of part interest only.</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.</p>

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
23	Elder Pharmaceuticals Limited	Secured	PPL	70.00	4	The Issuer was required to create security by 19/02/2013, however partial security is yet to be created for Debentures. Various meetings of the debenture holders have been held and last being on 1st December 2016 wherein various legal actions against the Company have been discussed and various action plans were also decided. Currently, various recovery proceedings including SARFAESI, winding up petition, etc. has been initiated against the company and vide which symbolic possession of mortgaged assets located at Elder House, Mumbai, has been taken on 24th February 2016, properties situated at Thane/Navi Mumbai has been taken on 28th April 2016 and properties located at Khalapur has been taken on 21st June 2016. CMM applications for physical possession of Maharashtra properties have been filed. Provisional liquidator has been appointed by Hon'ble High Court, Bombay.
24	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.
25	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 30/03/2013, 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.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
26	Elder Pharmaceuticals Limited	Secured	PPL	118.80	1,2 & 3	<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. 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>
27	Era Infra Engineering Limited	Secured	PPL	100.00	1,2 & 3	<p>We were informed by debenture holders about the non-receipt of interest due on 31/10/2013 & May 2015 to Sept 2015 & Redemption due on 31/10/2013, 30/9/2015 & Penal Interest.</p> <p>Various Joint Meetings of Company and Debenture Holders were held to discuss and scope for restructuring of Debentures was discussed in those meetings. Despite our various communications and follow ups, the Company has failed to pay various interest and principal obligations due to the debenture holders. 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>
28	Era Infra Engineering Limited	Secured	PPL	39.00	1 & 2	<p>We were informed by debenture holders about the non-receipt of interest amount due on 31/7/2013 & May 2015 and June 2015 & Redemption due on 31/7/2013. 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>
29	Essar Power Limited	Secured	PPL	1150.00 (subscribed upto 750.00)	1&4	<p>The Company was required to create security by 25/09/2013. The company has created only partial security due to non receipt of NOCs from the existing charge holders. We were also informed by debenture holders of non-payment of interest.</p> <p>The Company has also informed that they have, vide their letter dated 02/12/2014, proposed the debenture holder to take alternate security, the revert to which is awaited from the debenture holder.</p> <p>We have sent various reminder letters to the Company for creation of the pending security & payment of overdues. We have also vide our letter last being dated October 10, 2017, invoked our right for appointment of Nominee Director on the Board of the Company.</p>

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
30	Essar Power Limited	Secured	PPL	1000.00	1&4	The Company was required to create security by 02/12/2013..The company has created only partial security due to non receipt of NOCs from the existing charge holders. 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 have been following up with 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. We have also vide our letter last being dated October 10, 2017, invoked our right for appointment of Nominee Director on the Board of the Company.
31	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 & monthly interest due from 31.5.2017 to 31.10.2017 along with overdue Interest and Penal Interest. .We have been following up with the Company for settlement of dues and also vide our letter last being dated October 10, 2017,invoked our right for appointment of Nominee Director on the Board of the Company.
32	Essar Power Limited	Secured	PPL	350.00	1	We have not received any compliants, we were informed that there has been default in payment of interest / principal amount due to investors since January 2015. We have been following up with the Company and have also vide our letter last being dated October 10, 2017, invoked our right for appointment of Nominee Director on the Board of the Company.
33	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 been following up with the Office of the Official Liquidator to update the current status.
34	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 been following up with the Office of the Official Liquidator to update the current status.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
35	Fortis Healthcare Holdings Private Limited	Secured	PPL	12.50	4	Security creation due on 24/08/2016 is pending. In terms of IM ,pledge of equity shares of Religare Enterprises Limited and/or Fortis Healthcare Limited to maintain Security cover is 0.42 times the outstanding amount was stipulated.Company pledged 10,20,000 shares of Religare Enterprises Limited. Subsequently, the value of pledged shares became deficit viz.-a-viz. required security cover. The share pledge monitoring sheet is being shared on daily basis with the arranger and company.We are regularly following up to pledge additional shares to maintain requisite security cover.
36	Fortis Healthcare Holdings Private Limited	Secured	PPL	5.00	4	Security creation due on 27/10/2016 is pending.Company failed to maintain security cover of i.25X as per the IM. (Security being pledge of equity shares of Fortis Healthcare Limited and Religare Enterprises Limited as per IM.).Company pledged 4,80,000 shares of Religare Enterprises Limited as security,however the value of pledged shares became deficit viz.-a-viz. required security cover. The share pledge monitoring sheet is being shared on daily basis with the arranger and company.We are regularly following up to pledge additional shares to maintain requisite security cover.
37	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. We have been following up with the company for paayment of dues and also have invoked our right to appoint nominee director.
38	Gammon India Limited	Secured	PPL	50.00	1	We have been informed that there has been default in payment of interest due on 18/06/2016 to investors. We are also not in receipt of confirmation from the company for payment of interest due on 04/09/2017.We have been following up with the company for paayment of dues and also have invoked our right to appoint nominee director.
39	Gammon India Limited	Secured	PPL	100.00	1	We have been informed that there has been default in payment of interest due since 2013.We have been following up with the company for paayment of dues and also have invoked our right to appoint nominee director.
40	Gammon India 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 due since 2013.We have been following up with the company for paayment of dues and also have invoked our right to appoint nominee director.
41	Gitanjali Gems Ltd	Secured	PPL	125.00	1,2 & 3	We were informed by the Debenture holder about the non-payment of interest and redemption due on 22/10/2017, 22/11/2017,22/12/2017,22/01/2018 and 22/02/2018,22/3/2018. We have followed up with company to provide status of payment and have invoked our right to appoint nominee director.
42	Gujarat NRE Coke Limited	Secured	PPL	100.00	1&4	The Company was required to create security by 27/11/2012.However the Company has created partial security due to non-receipt of No Objection Certificates from existing charge holders. We have been informed that the company has also defaulted in payment of interest. We have been following up with the company for creation of pending security and payment of interest due and also vide our letter dated 11/09/2015 informed the Company about our rights of appointing Nominee Director on the Board of the Company. The matter is now referred to NCLT.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
43	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 been following up with the Company dated 31st May 2017 requesting company to pay the amounts due to the debentureholders immediately under advice to us. The matter is now referred to NCLT.
44	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 were informed 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 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. The matter is now referred to NCLT.
45	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 reschedulement 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. We have been following up with the company and have also invoked our right to appoint nominee director.
46	Indrajit Power Pvt Ltd.	Secured	PPL	425.00	4	Delay in Security creation due from Sept 30, 2013. Pledge of 51% of the share capital of Golden Green Golf and Resorts Ltd. (GGGRL) is pending for RBI approval, as understand from the company. Further, the company is, in terms of information memorandum, required to pledge additional shares in favour of Axis Trustee Services Limited which is pending for Uttam Value Steels Limited, Uttam Galva Metallics Limited and Golden Green Golf and Resorts Limited. We are following up with the company for updated status and have also invoked our right to appoint nominee director.
47	Jaypee Infratech Limited	Secured	PPL	200.00	1	We have been informed that there has been default in payment of monthly interest. We have followed up with the company to provide status of payment. The matter has been referred to NCLT & Resolution Professional has been appointed.
48	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. 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. We have also followed up with the company for status of payment and invoked our right to appoint Nominee Director.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
49	Lavasa Corporation Limited	Secured	PPL	100.00	1&2	We have been informed 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 were also informed that part amount of Rs. 3.61 Crs was paid on 10/5/2016. We have been following up with the Company for the status and have invoked our right to appoint nominee director.
50	Metropolitan Infrahousing Private Limited	Secured	PPL	100.00	1 & 2	We were informed by various debenture holder about non-payment of interest /redemption due on 13-11-2014, April 2015 to June 2015,1/6/2015 to 31/3/2017 and 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 and full payment due from 01/04/2017 to 01/12/2017. 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. We have also been following up with the Company to update on the status and vide our letter dated November 15, 2017 requested the Company to call for meeting with debenture holders.
51	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. 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. We have also been following up with the Company to update on the status.We have also vide our letter dated November 15, 2017 requested the Company to call for meeting with debenture holders.
52	NRSS XXXI (B) Transmission Ltd	Secured	PPL	680.00	4	Security was required to be created within 90 days from the Deemed Date of Allotment i.e. 18/12/2017, being 20/9/2017 Deemed date of Allotment.Security creation is pending due to pending approval from Government Authority i.e. CERC. Non-Creation of security is already communicated to debentureholders.We have followed up with the company vide letter dated 5/1/2018 to complete the security creation without any further delay and have invoked our right to appoint nominee director.
53	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. 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. We have been following up with the company for updated status. The Company has informed that the NCD holders have moved their investment into a new entity (Hitodi Infrastructure Ltd) w.e.f. 24th Nov 2017. However, we are yet to receive confirmation of the same from the Debenture Holders.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
54	PANCHSHEEL BUILDTECH PRIVATE LIMITED	Secured	PPL	139.00	4	The company has defaulted in creation of security on certain immovable properties (Project Land 1, Project Land 2 and land pertaining to the project "Panchsheel Pratishtha") within the due date. We have been following up with the company and have invoked our right to appoint nominee director on the board of the company.We are in receipt of letter dated 05.02.2018 from one of the two debenture holders for extension of security creation to be completed on or before 30.04.2018.
55	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. The company has further defaulted in payment of Interest due on 02-11-2017,2/1/2018,2/2/2018 & 2/3/2018. We have followed up with the Company to provide status of the payment. Further, we have been communicated that, JLF lead by State Bank of India has been formed the lenders and investors have give time till December 2018 as standstill period. We are not in receipt of confirmation from the company for payment of interest due on 2.12.2017. We have followed up with the Company to provide status of payment.
56	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. The company has further defaulted in payment of Interest due on 07-11-2017,07-01-2017,07/02/2018. Further, JLF lead by State Bank of India has been formed wherein the lenders and investors have give time till December 2018 as standstill period. We are not in receipt of confirmation from the company for payment of interest due on 7.12.2017,7/3/2018. We have been following up with the Company to provide updated status.
57	Shree Ganesh Jewellery House (I) Limited	Secured	PPL	100.00	1,2,3	We were informed by Debenture Holders of non-receipt of Part Principal & Interest amount due 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 Axis bank in the aforesaid matter. Now, the company is under NCLT proceedings in the month of February 26, 2018.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
58	Spentex Industries Limited	Secured	PPL	50.00	1,2 & 3	<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 further 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>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> <p>We have been following up with the company and have also invoked our right to appoint nominee director.</p>
59	Sterling Biotech Limited	Secured	PPL	300.00	1&2	<p>We were informed about non-payment of Principal / Interest since February 2011 to debenture holders.</p> <p>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. We have not received any update from the debenture holders for further action. We had also vide our letter dated 31/10/2017 informed the Company about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. Further, we have been following up with the company for updated status and have invoked our right to appoint nominee director.</p>
60	Transmission Corporation of A. P. Limited	Unsecured (supported by Govt. Guarantee by Govt. of AP)	PPL	200.00	3	<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.</p> <p>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 in FY 2016 -17 & FY 2017 - 18. On January 8, 2018 and February 6, 2018 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 April 1, 2018. 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 March 22, 2018.</p>
61	Tulip Telecom Limited	Secured	PPL	150.00	1	<p>We are in receipt of letter from Debenture holders about non-receipt of the interest due since 29/09/2012.</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 Telicom Ltd.</p> <p>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 the status to Debenture Holder. No further development on the subject matter is reported to us.</p>

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
62	Tulip Telecom Limited	Secured	PPL	200.00	1 & 2	<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.</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 Telicom Ltd. 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 the status to Debenture Holder. No further development on the subject matter is reported to us.</p>
63	Viceroy Hotels Limited	Secured	PPL	50.00	1 & 2	<p>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).</p> <p>We have been following up with 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 been following up with the company and have invoked our right to appoint of Nominee Director. The matter if now refered to NCLT and IRP has been appointed.</p>

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures and resolved during the half year ended March 2018						
Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
1	Talwalkars Better Value Fitness Limited	Secured	PPL	50.00	4	The company has defaulted in execution of debenture trust deed and security creation due on 24-12-2017. We understand that the delay is due to non-receipt of NOCs from existing charge holders. We have informed the investor of the status and have invoked our right to appoint nominee director. However on March 26, 2018 the Debenture Trust Deed has been executed and registered and security has been created.
2	GMR Aero Engineering Private Limited	Secured	PPL	100.00	4	Security creation on immovable property was pending which was due 06-01-2018. The delay was due to non-receipt of No dues certificate/NOCs from existing charge holders. We have followed up with the issuer company for creation of Security and also informed debenture holders of the status. Security was then created by way of mortgage by deposit of title deeds on 2nd Feb, 2018.
3	Shristi Infrastructure Development Corporation Ltd	Secured	PPL	145.00	3	The company had Delayed the payment of interest due on 30-11-2017. We have followed up with the company for confirmation of payment. The company has confirmed vide email and letter dated 2/12/2017 that the payment of interest was made on 1.12.2017 & 2.12.2017 and the delay was due to logistics issue on the banking technology platform.
4	SAHA ESTATE DEVELOPERS PRIVATE LIMITED	Secured	PPL	130.00	1	We were informed by issuer company that they have not made the payment of interest due on 15/03/2018. We followed up with the issuer company for update on status of payment. The issuer company on 5/4/2018 informed that the payment of the above was made on 31/3/2018.
5	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 have also been following with the company and informed about our rights of appointing Nominee Director on the Board of the Company in case if the default continues. 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 did not receive any response from the company. 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 not received. We have also followed up with the company and invoked our right to appoint Nominee Director. The Company has now restructured the debentures and the Debenture Holder has agreed for the same.
6	Lavasa Corporation Limited	Secured	PPL	15.00	1	We were informed by debenture holder about non-payment of interest due on 31/12/2014 and non-receipt of interest and redemption instalment due on 30/09/2014 & 31/12/2014. We had also 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 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 did not receive any response. Investor, vide it written request had instructed the Debenture Trustee for invoking corporate guarantee and accordingly DT had issued notice to corporate guarantor. We did not received any reply from the CG. We have also followed up with the company for status of payment and invoked our right to appoint Nominee Director. The Company has restructured the debentures and the Debenture Holder has agreed for the same.

Sr. No.	Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (Rs. in Crores)	Type of Default*	Action Taken
7	Hindustan construction Company Limited	Secured	PPL	120.00	1	We were informed by debenture holder about non-payment of Interest due on Sept 2017 & Oct 2017 and Overdue Interest for Sept 2017 and 31.12.2017. We had followed up with the Company for settlement of the dues of Debenture Holders and have also sought advise from the Debenture Holder for action to be taken against the Company. Further we were Informed by sole Debenture holder vide email dated 29/01/2018 that there are no outstanding dues as on date.

- *Type of Default
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)

Name of Compliance Officer: Krishna Kumari
Email ID: compliance@axitrustee.com

SECTION - IV - COMPLIANCE

COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 31ST MARCH 2018

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	Nil
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 31/03/2018 is Rs.60,29,38,578/-
(ii) Any change in infrastructure since the last report / registration/ renewal- Nil since last reporting
(iii) Changes in Key personnel during the half year ended March 31, 2018 :

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

E Details of deficiencies and non compliances

Nil

F Details of the review of the report by the Board of Directors

Date of Board Review (dd/mm/yyyy)	13-04-2018
Observation of the BoD on	
i) the deficiencies and non compliances	The Board deliberated on individual cases of defaults appearing in the SEBI HY Report and 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
ii) corrective measures initiated	The Board further instructed to attend to Investor grievance/s on priority and to take up with the issuer company for resolution promptly.

Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Circulars including Circular No.SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017 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 :

Krishna Kumari

Email ID :

compliance@axistrustee.com