

Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee - June 2023



No.	Name of the Listed Entity	ISIN	Covenants / terms of issue (if any) / breached	Action to be taken by DT in case of breach of covenants/terms of issue	Security to be enforced due to breach of covenants/terms of issue including any revised due date (if any)	Date of actual breach	Date of detecting the breach by the debenture trustee	Date of sending notice to the debenture holders and mode of dispatch	Date of intimation given to debenture holders, stock exchanges, SEBI, etc. (if applicable)	Delay if any (in no. of days)		Reason for the delay	Further action taken, if any	
										In detecting the breach	In intimation			
1	Rabeja Icon Entertainment	INE572U0015	Interest payment defaulted from April -2018. Redemption Default 15-12-2020 onwards	Under instruction of sole debenture holder various notices have been issued to the company. The debenture holder has received part payment in the past. Case filed in Chet Metropolitan Magistrate, Delhi under S.138 in November 2019 with respect to PDC, bounced in October 2019.	Mortgage Property, Hypothecation	15-04-2018	15-04-2018	15-04-2018	15-04-2018				Awaiting further instructions from debenture holders	
2	Simplex Infrastructure Limited	INE09807013 INE09807021 INE09807039 INE09807047 INE09807054 INE09807062 INE09807070 INE09807088 INE09807096 INE09807104 INE09807112 INE09807120 INE09807128 INE09807146	Default in Interest payment Asset cover not maintained for half year ended March 2021	ICA signed by Debenture Holders and resolution plan under discussion amongst the creditors.	Hypothecation	December 6, 2019	December 6, 2019	Initial consortium meeting of debenture holders was held on 7th January 2020. 27th October 2020, 27th November 2020 and 4th December 2020 Steering committee meeting was held on 09th March 2021 London Meeting was held on 13th April 2021	December 6, 2019	N.A.	N.A.	Nil	Cure notice was issued on 15-04-2020. Cure period expired on 15-05-2020 and sent mail to debenture holders for providing further course of action. Debenture holders meeting conducted to discuss on way forward. ICA signed by Debenture Holders.	
3	Reliance Capital Limited	INE013A07013 INE013A07019 INE013A07024 INE013A07030 INE013A07039 INE013A07044 INE013A07048 INE013A07056 INE013A07066 INE013A07076 INE013A07083 INE013A07082 INE013A07085 INE013A07088 INE013A07091 INE013A07094 INE013A07097 INE013A07100 INE013A07103 INE013A07106 INE013A07109 INE013A07112 INE013A07115 INE013A07118 INE013A07121 INE013A07124 INE013A07127 INE013A07130 INE013A07133 INE013A07136 INE013A07139 INE013A07142 INE013A07145 INE013A07148 INE013A07151 INE013A07154 INE013A07157 INE013A07160 INE013A07163 INE013A07166 INE013A07169 INE013A07172 INE013A07175 INE013A07178 INE013A07181 INE013A07184 INE013A07187 INE013A07190 INE013A07193 INE013A07196 INE013A07199 INE013A07202 INE013A07205 INE013A07208 INE013A07211 INE013A07214 INE013A07217 INE013A07220 INE013A07223 INE013A07226 INE013A07229 INE013A07232 INE013A07235 INE013A07238 INE013A07241 INE013A07244 INE013A07247 INE013A07250 INE013A07253 INE013A07256 INE013A07259 INE013A07262 INE013A07265 INE013A07268 INE013A07271 INE013A07274 INE013A07277 INE013A07280 INE013A07283 INE013A07286 INE013A07289 INE013A07292 INE013A07295 INE013A07298 INE013A07301 INE013A07304 INE013A07307 INE013A07310 INE013A07313 INE013A07316 INE013A07319 INE013A07322 INE013A07325 INE013A07328 INE013A07331 INE013A07334 INE013A07337 INE013A07340 INE013A07343 INE013A07346 INE013A07349 INE013A07352 INE013A07355 INE013A07358 INE013A07361 INE013A07364 INE013A07367 INE013A07370 INE013A07373 INE013A07376 INE013A07379 INE013A07382 INE013A07385 INE013A07388 INE013A07391 INE013A07394 INE013A07397 INE013A07400 INE013A07403 INE013A07406 INE013A07409 INE013A07412 INE013A07415 INE013A07418 INE013A07421 INE013A07424 INE013A07427 INE013A07430 INE013A07433 INE013A07436 INE013A07439 INE013A07442 INE013A07445 INE013A07448 INE013A07451 INE013A07454 INE013A07457 INE013A07460 INE013A07463 INE013A07466 INE013A07469 INE013A07472 INE013A07475 INE013A07478 INE013A07481 INE013A07484 INE013A07487 INE013A07490 INE013A07493 INE013A07496 INE013A07499 INE013A07502 INE013A07505 INE013A07508 INE013A07511 INE013A07514 INE013A07517 INE013A07520 INE013A07523 INE013A07526 INE013A07529 INE013A07532 INE013A07535 INE013A07538 INE013A07541 INE013A07544 INE013A07547 INE013A07550 INE013A07553 INE013A07556 INE013A07559 INE013A07562 INE013A07565 INE013A07568 INE013A07571 INE013A07574 INE013A07577 INE013A07580 INE013A07583 INE013A07586 INE013A07589 INE013A07592 INE013A07595 INE013A07598 INE013A07601 INE013A07604 INE013A07607 INE013A07610 INE013A07613 INE013A07616 INE013A07619 INE013A07622 INE013A07625 INE013A07628 INE013A07631 INE013A07634 INE013A07637 INE013A07640 INE013A07643 INE013A07646 INE013A07649 INE013A07652 INE013A07655 INE013A07658 INE013A07661 INE013A07664 INE013A07667 INE013A07670 INE013A07673 INE013A07676 INE013A07679 INE013A07682 INE013A07685 INE013A07688 INE013A07691 INE013A07694 INE013A07697 INE013A07700 INE013A07703 INE013A07706 INE013A07709 INE013A07712 INE013A07715 INE013A07718 INE013A07721 INE013A07724 INE013A07727 INE013A07730 INE013A07733 INE013A07736 INE013A07739 INE013A07742 INE013A07745 INE013A07748 INE013A07751 INE013A07754 INE013A07757 INE013A07760 INE013A07763 INE013A07766 INE013A07769 INE013A07772 INE013A07775 INE013A07778 INE013A07781 INE013A07784 INE013A07787 INE013A07790 INE013A07793 INE013A07796 INE013A07799 INE013A07802 INE013A07805 INE013A07808 INE013A07811 INE013A07814 INE013A07817 INE013A07820 INE013A07823 INE013A07826 INE013A07829 INE013A07832 INE013A07835 INE013A07838 INE013A07841 INE013A07844 INE013A07847 INE013A07850 INE013A07853 INE013A07856 INE013A07859 INE013A07862 INE013A07865 INE013A07868 INE013A07871 INE013A07874 INE013A07877 INE013A07880 INE013A07883 INE013A07886 INE013A07889 INE013A07892 INE013A07895 INE013A07898 INE013A07901 INE013A07904 INE013A07907 INE013A07910 INE013A07913 INE013A07916 INE013A07919 INE013A07922 INE013A07925 INE013A07928 INE013A07931 INE013A07934 INE013A07937 INE013A07940 INE013A07943 INE013A07946 INE013A07949 INE013A07952 INE013A07955 INE013A07958 INE013A07961 INE013A07964 INE013A07967 INE013A07970 INE013A07973 INE013A07976 INE013A07979 INE013A07982 INE013A07985 INE013A07988 INE013A07991 INE013A07994 INE013A07997 INE013A07999	Default in Interest/Maturity payment Asset cover not maintained for half year ended March 2021	DRT application has been filed by Debenture Trustee 26th November 2019 under instruction of Debenture Holders. Asset monetization process is ongoing through steering committee. High Court of Bombay on 06 May, 2020 against seeking interim orders providing an injunction the sale of any assets, including the shares of RGCL. An Administrator has been appointed by the RBI and the insolvency process had commenced on 6th December 2021. Till date, 43 COC meetings have happened.	Mortgage Property Hypothecation	08 August 2019	04.07.2019 notice sent to the company	23rd August 2019 meeting of Debenture holders was conducted						DRT application filed by Debenture Trustee 26th November 2019 under instruction of Debenture Holders. Asset monetization process is ongoing through steering committee. High Court of Bombay on 06 May, 2020 against seeking interim orders providing an injunction the sale of any assets, including the shares of RGCL. The Reserve Bank of India filed application for initiation of corporate insolvency resolution process (CIRP) against the Company. The application was admitted by NCLT and CIRP has been initiated against the company on December 06, 2021.
4	Reliance Commercial Finance Ltd	INE126D0057 INE126D0073 INE126D0071 INE126D0076	Asset cover not maintained	DRT application has been filed by Debenture Trustee. As per ICA signed by other creditors, total amount available for distribution to all the Debenture Holders transferred on September 30, 2020, February, 2021 and April 2021. NDA signed by debenture trustee on 7th June 2021 on behalf of debenture trustee. Once the resolution plan is accepted by the ICA holders, the same would then be presented to the debenture holders for their approval. Bombay High Court matter filed by Dts with respect to Resolution Plan. The SLP filed by SEBI was listed before the Hon'ble Supreme Court of India on 10th August 2022, for final judgemental order was passed on August 30, 2022 regarding implementation of the resolution plan. Vistra has distributed the amount received from RCF, under the resolution plan to all the debenture holders on October 21, 2022.	Hypothecation	September 20, 2019	24.07.2019, notice sent to the company	September 10, 2019 email	September 10, 2019				DRT application has been filed by Debenture Trustee. As per ICA signed by other creditors, total amount available for distribution to all the Debenture Holders transferred on September 30, 2020, February, 2021 and April 2021. NDA signed by debenture trustee on 7th June 2021 on behalf of debenture trustee. Once the resolution plan is accepted by the ICA holders, the same would then be presented to the debenture holders for their approval. Bombay High Court matter filed by Dts with respect to Resolution Plan. Supreme court directed implementation of the resolution plan vide its order dated August 30, 2022. Vistra has distributed the amount received from RCF, under the resolution plan to all the debenture holders on October 21, 2022.	
5	PVP Ventures Limited	INE362A07021 INE362A07039	Default in Interest since 30-09-2019	Sole Debenture holder directly talk with Issuer, Awaiting instruction from debenture holder. The debentures have been redeemed in month of February 2023 vide settlement.	Hypothecation	30-09-2019	30-09-2019	30-09-2019	30-09-2019				The debentures have been redeemed in month of February 2023 vide settlement.	
6	Victory Bangalore Hotels Private Limited	INE418M07058	Default in Interest since 15-09-2019	The transaction is with Resolution Professional.	Hypothecation	15-09-2019	15-09-2019	16-09-2019	16-09-2019				The transaction is with Resolution Professional.	
7	Arny Homes Real Estate Private Limited	INE728X11019	Breach of certain provisions of the Trust Deed by the Company and Chitnam under Section 12.1 of the Trust Deed	RD Notice dated 22-11-2019 sent to Issuer Company by DSK Legal. Further Notice for Event of Default issued on dated 25-11-2019. Revert awaited	Mortgage Property, Pledge	22-11-2019	22-11-2019	25-11-2019, Email	25-11-2019				Default put notice was issued by Vistra on 23rd March, 2022 upon instructions of the Debenture Holders. Awaiting further instructions from the Debenture Holders	
8	Blue Horizon Hotels Pvt Ltd	INE416807035	Default of Interest amount- Rs. 630 Crs	1) EMO issued on 20 July 2021. Constant part payment made to Debenture Holder. Demand notice issued to Issuer & Guarantors dated 31-12-2021. 2) Debenture holder has confirmed vide their email dated 15th December 2022 and email dated 30th December 2022 that the NCDs are regular as on that date and there is no outstanding as on that date. 3) The issuer had informed DT and the stock exchange that the interest due on 31st January 2023 was paid on due date, however the Debenture Holder first time vide email dated 10th February 2023 instructed us to issue the acceleration Notice to the Company, the Acceleration Notice was shared by the Debenture Holder's Law firm on 10th February 2023 wherein the Debenture Holder has for the first time mentioned declared that the company has defaulted in payment of interest for 31st January 2023 in compliance with the instruction from the debenture holder DT has issued Acceleration notice to the Company vide email dated 13th February 2023. 4) The Issuer has disclosed on stock exchange that the interest due on 26th February 2023 was paid on due date, post verification from the bank account and Clarification sought from the Debenture holders it was informed by the debenture holders that the interest was on paid and the same was reported to CRA. 5) DT has issued Acceleration Notice dated 18th February 2023. PRE SARFASI Notice dated 23rd February 2023 & Demand Certificate dated 16th February 2023 issued by the debenture trustee on the instruction of the debenture holder for the above default. 6) The Issuer vide email dated 09th March 2023 responded to the above notice and the same was forwarded for the instruction of the debenture holders despite multiple follow-up the reply received from the debenture holders. 7) For the Interest Due on 31st March 2023, the debenture holder had informed the DT that the interest is not paid, however the interest due on 31st July 2023 and 26th February 2023 was paid with delay by the issuer, DT called the meeting of the debenture holders on 20th April 2023 to discuss the further action under the said matter, wherein the debenture holders has ask DT to share the various option available for enforcement however no response received from the holders despite multiple follow-up, in view of the response not received from the debenture holder DT has proposed 2nd Meeting of the debenture holders for the action to be taken in the said matter on 19th May 2023.	Mortgage Property, Hypothecation	31-10-2020	31-10-2020	31-10-2020	31-10-2020					Proposed 2nd Debenture Holder meeting to discuss on the further action to be taken by the DT.

No.	Name of the Listed Entity	ISIN	Covenants / terms of issue (if any) breached	Action to be taken by DF in case of breach of covenants/terms of issue	Security to be enforced due to breach of covenants/terms of issue including any revised due date (if any)	Date of actual breach	Date of detecting the breach by the debenture trustee	Date of sending notice to the debenture holders and mode of dispatch	Date of intimation given to debenture holders, stock exchanges, SEBI, etc. (if applicable)	Delay if any (in no. of days)	Reasons for the delay	Further action taken, if any	
										In detecting the breach	In intimation		
9	Feedback Infra Private Limited	INE563M01011	Default of Interest amount -Yes Rs. 30 Crs	HRD issued on 22nd December 2020 and Follow up Notice on 12th January 2021. Notice send my sole Debenture Holder. Awaiting action to be taken from debenture holder	Hypothecation	03-12-2020	03-12-2020	03-12-2020	03-12-2020			Awaiting further instructions from debenture holders	
10	Ochid Apartments Private Limited	INE778X07012 INE778X07020	Default in Interest since 31-3-2021	Notice for Event of Default issued on 30/04/2021. Awaiting instruction from debenture holders	Mortgage Property, Hypothecation	31-03-2021	01-04-2021	01-04-2021	01-04-2021			The outstanding NCDs are redeemed	
11	Vismaya Developers Private Limited	INE703X07010 INE703X07028	Default in Interest since 31-3-2021	Notice for Event of Default issued on 30/04/2021. Awaiting instruction from debenture holders	Mortgage Property, Hypothecation	31-03-2021	01-04-2021	01-04-2021	01-04-2021			The outstanding NCDs are redeemed	
12	Tnewin Realty Limited	INE512U07011	Default in Redemption since 31-5-2021	Notice for PG & CG Inaction issued on 13/07/2021. Demand notice send on October 6, 2021. Awaiting instruction from debenture holder	Mortgage Property, Hypothecation	31-05-2021	31-05-2021	31-05-2021	31-05-2021			Case in NCLT Mumbai was filed against PENINSULA LANDLIMITED and RAJEEV PIRAMMAL as Guarantors Pursuant to Settlement agreement, case against Personal Guarantors is withdrawn. For Corporate Guarantor, matter is listed on 18th April, 2023 for withdrawal. Debenture Holders have received money as per the Settlement Agreement. I - Pru is Debenture Holder has provided NOC (ops to re-confirm)	
13	Gsheed India Private Limited	INE744Z07019	Default of Redemption amount Rs. 317.50 Crs	Debenture Holders in direct touch with Issuer company and accordingly under instruction Standstill Agreement has been executed till 31-10-2021 to not take any enforcement action. Restructuring in process. In principal approval issued by the DI for restructuring under which final redemption date is proposed to be extended to 30-06-2023. We have issued the Notice of non-compliance of conditions subsequent on 03/05/2023. Revert awaited.	Mortgage Property, Hypothecation	30-06-2021	30-06-2021	30-06-2021	01-07-2021			Awaiting further instructions from debenture holders.	
14	Shree Sakthivisayak Realhomes Private Limited	INE301V07033	Default in Interest since 30-06-2021	Sole Debenture holder directly talk with Issuer. Awaiting instruction from debenture holder.	Mortgage Property, Hypothecation	30-06-2021	30-06-2021	09-07-2021,email	09-07-2021.			Email received from the Sole Debenture holder Apollo on February 06, 2023 that the term of the NCDs have been increased As for the interest payments, the payments are being received in tranches.	
15	Sarvesh Builders (India) Private Limited	INE706T07029	Default in Interest since 30-06-2021	Sole Debenture holder directly talk with Issuer. Awaiting instruction from debenture holder.	Mortgage Property, Hypothecation	30-06-2021	30-06-2021	09-07-2021,email	09-07-2021.			Email received from the Sole Debenture holder Apollo on February 06, 2023 that the term of the NCDs have been increased As for the interest payments, the payments are being received in tranches.	
16	Genic Commercial Ventures Private Limited	INE114W07038	Default of Redemption amount Rs.60.09 Crs	We have issued the Notice to Personal & Corporate Guarantor for Default on payment dated 10/05/2023 & 15/05/2023. Awaiting action to be taken from sole debenture holder	Mortgage Property, Pledge	20-09-2021	20-09-2021	27-09-2021,email	06-10-2021			The NCDs are in the process of delisting and awaiting confirmation from BSE.	
17	Genlink Pharma Solutions Private Limited	INE988W07019	Default of Redemption amount Rs. 25 Crs	Awaiting action to be taken from sole debenture holder	Pledge	27-09-2021	27-09-2021	27-09-2021,email	27-09-2021			Waiver cum undertaking dated 19th January, 2022 was signed between parties upon instructions of the Debenture Holders pursuant to HRD in redemption stating that Pledgor will not transfer its shares. Awaiting further instructions from debenture holders	
18	Edward Food Research & Analysis Centre Limited	INE008V07026	Asset cover not maintained	Awaiting action to be taken from sole debenture holder	Hypothecation	30-06-2022	10-08-2022	10-08-2022	10-08-2022			Awaiting further instructions from debenture holders	
19	Vishanti Renovators Private Limited	INE00V17017	Default of Redemption amount	Under instruction of sole debenture holder various notices have been issued to the company. Notice issued under S.138 with respect to PDC bounced on 06th July 2022	Mortgage Property, PDC	06-07-2022	06-07-2022	06-07-2022	06-07-2022			Under instruction of sole debenture holder various notices have been issued to the company. Notice issued under S.138 with respect to PDC bounced on 06th July 2022. Debenture Holders & ASK has signed consent terms on 18th September, 2023. As per consent terms, additional mortgage to be created within 14 days and PDC to be in favor of Visa	
20	Future Retail Limited	INE753P07047 INE753P07054	Default in interest amount	Same is under NCLT	Mortgage, Hypothecation	30-03-2022	30-03-2022	30-03-2022	30-03-2022			In NCLT	
21	Sesco Automotive Limited	INE006T07011	Initiation of Corporate Insolvency Resolution Process ("CIRP") against Issuer, the Corporate Guarantor	Initiation of Corporate Insolvency Resolution Process ("CIRP") against Issuer, the Corporate Guarantor of the Corporate Debtor, Lava Cast Private Limited.			15-03-2023	21-03-2023	21-03-2023			Corporate Insolvency Resolution Process ("CIRP") has been initiated against Issuer as the Corporate Guarantor of the Corporate Debtor, Lava Cast Private Limited. Visa has called DH meeting on April 13, 2023 to discuss on the course of action to be taken.	
22	ATS Highes Private Limited	INE679U07026	Default in payment of interest and redemption	1) Interest and redemption due on 06th March 2023, the debenture holders had informed that the company has defaulted in payment of interest and redemption which was due on 06th March 2023. The same was reported to SEBI, CRA Stock Exchange and Depository. 2) Since there was sole debenture holder, DF requested the instruction on further action to be taken by the debenture trustee for the said default. Despite multiple followup the debenture holder failed to revert on the email. 3) In view of the above the DF proposed the meeting of the Debenture holders for discussion of further action to be taken under the said matter and appointment of Nominee director on the company boards on 06th April 2023. 4) The debenture holders informed the DF that they do not propose to appoint nominee director on the company board of the company and with respect to enforcement of security they sought time of 2 week to consult their internal team. 5) Debenture Trustee followed up with the debenture holders multiple time via email for instruction on enforcement of security last being on 08th May 2023		06th March 2023	06th March 2023	06th March 2023 & 27th March 2023.	06th March 2023				1) DF proposed the meeting of the Debenture holders for discussion of further action to be taken under the said matter and appointment of Nominee director on the company boards on 06th April 2023. 2) The debenture holders informed the DF that they do not propose to appoint nominee director on the company board of the company and with respect to enforcement of security they sought time of 2 week to consult their internal team. 3) Debenture Trustee followed up with the debenture holders multiple time via email for instruction on enforcement of security last being on 08th May 2023
23	Assatz Industrial Park Private Limited	INE10NP07022	Delay in creation of mortgage on Ndu 2 property	Debenture Holders approval is taken for extension till 30th September, 2023 for creation of Mortgage on Ndu 2 Property.	Mortgage property	April 07, 2023 but extended till September 30, 2023 on the basis of approval of DH received on June 27, 2023.	April 07, 2023 but extended till September 30, 2023 on the basis of approval of DH received on June 27, 2023.	DH provided approval for extension of June 27, 2023.		NA		NA as DHs approval was received.	