

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



No.	Name of the Listed Entity	ISIN	Covenants / terms of issue (if any) / breached	Action to be taken by DTF in case of breach of covenants/terms of issue	Whether to be referred to the breach of covenants/terms of issue including any revised date (if any)	Date of actual breach	Date of receiving the breach by the debenture trustee	Date of meeting with the debenture holder's committee	Date of submission of the debenture holder's stock exchange, NSEI, etc. (if applicable)	Entry if any (in the form of date) in detecting the breach	Reason for the delay	Further action taken, if any	
1	Reliance Entertainment	INE129W033	Interest payment defaulted from April 2018. Redemption Default 15.12.2020 onwards.	Letter instruction of the debenture holder various actions have been taken to the issuers. The debenture holder has received post payment in the form of Cash Management Agreement. Debt under Rs 1.18 in November 2019 with respect to PDC issued on October 2017.	Manager Property, Hypothecation	04-08-2019	15-04-2019	15-08-2019	15-04-2019			Awaiting further instructions from debenture holders	
2	Simple Infrastructure Limited	INE100R011 INE100R012 INE100R013 INE100R014 INE100R015 INE100R016 INE100R017 INE100R018 INE100R019 INE100R020 INE100R021 INE100R022 INE100R023 INE100R024 INE100R025 INE100R026 INE100R027 INE100R028 INE100R029 INE100R030 INE100R031 INE100R032 INE100R033 INE100R034 INE100R035 INE100R036 INE100R037 INE100R038 INE100R039 INE100R040 INE100R041 INE100R042 INE100R043 INE100R044 INE100R045 INE100R046 INE100R047 INE100R048 INE100R049 INE100R050 INE100R051 INE100R052 INE100R053 INE100R054 INE100R055 INE100R056 INE100R057 INE100R058 INE100R059 INE100R060 INE100R061 INE100R062 INE100R063 INE100R064 INE100R065 INE100R066 INE100R067 INE100R068 INE100R069 INE100R070 INE100R071 INE100R072 INE100R073 INE100R074 INE100R075 INE100R076 INE100R077 INE100R078 INE100R079 INE100R080 INE100R081 INE100R082 INE100R083 INE100R084 INE100R085 INE100R086 INE100R087 INE100R088 INE100R089 INE100R090 INE100R091 INE100R092 INE100R093 INE100R094 INE100R095 INE100R096 INE100R097 INE100R098 INE100R099 INE100R100	Default in Interest payment Interest cover not maintained for half year ended March 2021	PCA signed by Debenture Holders and resolution plan under discussion amongst the debenture holders. High Court of Bombay on 04 May 2020 against winding up/liquidation proceedings on the basis of the call of the assets, including the shares of SHEL. An Administration has been appointed by the RBI and the insolvency process had commenced on 08 December 2021. RBI has, 01 COC meetings has happened.	Refugee	December 6, 2019	December 6, 2019	Initial creditors meeting of debenture holders was held on 16 January 2020 27th October 2020, 27th November 2020 and 16th December 2020. Company failed to make the payment on the post-upter date. Interest here was received from the SHEL/REIT.	December 6, 2019	N/A	N/A		Case notice was issued on 15-08-2020. Case period expired on 15-08-2020 and case sent to debenture holders for providing further course of action. Debenture holders meeting conducted on discussion was forwarded PCA signed by Debenture Holders
3	Reliance Capital Limited	INE100R011 INE100R012 INE100R013 INE100R014 INE100R015 INE100R016 INE100R017 INE100R018 INE100R019 INE100R020 INE100R021 INE100R022 INE100R023 INE100R024 INE100R025 INE100R026 INE100R027 INE100R028 INE100R029 INE100R030 INE100R031 INE100R032 INE100R033 INE100R034 INE100R035 INE100R036 INE100R037 INE100R038 INE100R039 INE100R040 INE100R041 INE100R042 INE100R043 INE100R044 INE100R045 INE100R046 INE100R047 INE100R048 INE100R049 INE100R050 INE100R051 INE100R052 INE100R053 INE100R054 INE100R055 INE100R056 INE100R057 INE100R058 INE100R059 INE100R060 INE100R061 INE100R062 INE100R063 INE100R064 INE100R065 INE100R066 INE100R067 INE100R068 INE100R069 INE100R070 INE100R071 INE100R072 INE100R073 INE100R074 INE100R075 INE100R076 INE100R077 INE100R078 INE100R079 INE100R080 INE100R081 INE100R082 INE100R083 INE100R084 INE100R085 INE100R086 INE100R087 INE100R088 INE100R089 INE100R090 INE100R091 INE100R092 INE100R093 INE100R094 INE100R095 INE100R096 INE100R097 INE100R098 INE100R099 INE100R100	Default in Interest/Maturity payment Interest cover not maintained for half year ended March 2021	DRP application has been filed by Debenture Trustee 26th November 2017 under instruction of Debenture Holders. Asset realisation process is ongoing through winding up proceedings. High Court of Bombay on 04 May 2020 against winding up/liquidation proceedings on the basis of the call of the assets, including the shares of SHEL. An Administration has been appointed by the RBI and the insolvency process had commenced on 08 December 2021. RBI has, 01 COC meetings has happened.	Manager Property, Hypothecation	04 August 2017	04-07-2017 (sent out to the company)	25th August 2017 meeting of Debenture holders was conducted					DRP application filed by Debenture Trustee 26th November 2017 under instruction of Debenture Holders. Asset realisation process is ongoing through winding up proceedings. High Court of Bombay on 04 May 2020 against winding up/liquidation proceedings on the basis of the call of the assets, including the shares of SHEL. The Reserve Bank of India filed application for winding up of company under the insolvency process (CRP) against the Company. The application was granted by NCLT and CRP has been initiated against the company on December 06, 2021. 01 COC meetings has happened.
4	Reliance Commercial Finance Ltd	INE129W033 INE129W034 INE129W035	Interest cover not maintained	DRP application has been filed by Debenture Trustee. As per PCA signed by other creditors, total amount available for distribution to all the debenture holders transferred on September 06, 2020, February, 2021 and April 2021. PCA signed by debenture trustee on 7th June 2021 on behalf of debenture trustee. The winding up plan is accepted by the PCA holders, the same would then be presented to the debenture holders for their approval. Insolvency High Court matter filed by DTF with respect to Resolution Plan.	Refugee	September 26, 2019	24-07-2019 (sent out to the company)	September 16, 2019	September 16, 2019				DRP application has been filed by Debenture Trustee. As per PCA signed by other creditors, total amount available for distribution to all the debenture holders transferred on September 06, 2020, February, 2021 and April 2021. PCA signed by debenture trustee on 7th June 2021 on behalf of debenture trustee. The winding up plan is accepted by the PCA holders, the same would then be presented to the debenture holders for their approval. Insolvency High Court matter filed by DTF with respect to Resolution Plan. Deposits court directed implementation of the resolution plan vide its order dated August 30, 2022. Vests has distributed the amount received from RCF, under the resolution plan to all the debenture holders on October 21, 2022.
5	PVP Ventures Limited	INE129W033 INE129W034 INE129W035	Default in Interest since 3/10/2019	With Debenture holder directly talk with issuer. Awaiting instructions from debenture holder. The debenture have been redeemed in month of February 2021 vide certificate.	Hypothecation	01/09/2019	04/09/2019	01/09/2019	01/09/2019			The debenture have been redeemed in month of February 2021 vide certificate.	
6	Adani Finance Private Limited	INE129W033 INE129W034 INE129W035	Default in Interest since 15/06/2019	DRP/Resolution Plan 22/11/2019 sent to Issuer Company by DTF. Legal Further Notice for Payment of Default issued on dated 21/11/2019. Asset realisation.	Manager Property, Pledge	04/06/2019	04/06/2019	04/06/2019	04/06/2019			The instructions with Resolution Professional.	
7	Blue Horizon Bank Pvt Ltd	INE129W033 INE129W034 INE129W035	Default in Interest amount - Rs. 650 Cr.	1) DRP received on 20 July 2021. Current post payment made to Debenture Holder through the Insolvency Liquidator & Chartered dated 12/12/2021. 2) Debenture holder has confirmed vide their email dated 15th December 2022 and issued dated 29th December 2022 that the RCFs are regular on the due date and there is no outstanding on the due date. 3) The amount had defaulted DTF and the stock exchange that the interest due on 7th January 2022 was paid on due date, however the Debenture Holder first time was issued dated 19th February 2022 requesting us to issue the certificate/Notice dated 19th February 2022. The certificate/Notice was issued by the Debenture Holder. Like this on 19th February 2022 whereas the Debenture Holder has for the first time notified/confirmed that the amount has defaulted by payment of interest for the first January 2022 vide email dated 19th February 2022. 4) The issuer has disclosed on stock exchange that the interest due on 29th February 2022 was paid on due date, post verification from the bank account and Chartered sought from the Debenture Holder. It was informed by the debenture holder that the amount was not paid and the same was reported to CRA. 5) DTF has issued Acknowledgement Notice dated 19th February 2022. PRA & S&P&AA's Notice dated 23rd February 2022 & Demand Certificate dated 23rd February 2022 issued by the debenture trustee on the instructions of the debenture holder. Like this for the above default. 6) The issuer has disclosed on 23rd February 2022 regarding the above issue with the issue was forwarded for the attention of the debenture holder despite multiple follow-up requests received from the debenture holder. 7) For the Interest Due on 1st March 2023, the debenture holder had submitted the DTF that the interest is not paid, however the interest due on 1st July 2022 and 29th February 2022 was paid on due date by the issuer. DTF called the meeting of the debenture holder on 29th April 2022 to discuss the further action under the call notice, whereas the debenture trustee has ask DTF to share the various options available to the debenture holder as no response received from the holder despite multiple follow-up. In view of the response as received from the debenture holder DTF has proposed 2nd Meeting of the debenture holder on 22nd December 2022 and follow up Notice on 12th January 2023. Notice sent to the debenture holder. Awaiting action to be taken from debenture holder.	Manager Property, Hypothecation	01-10-2020	01-10-2020	01-10-2020	01-10-2020				Proposed 2nd Debenture Holder meeting to discuss on the further action to be taken by DTF.
8	Peakback Info Private Limited	INE129W033 INE129W034 INE129W035	Default in Interest amount - Rs. 10 Cr.	DRP received on 22nd December 2020 and follow up Notice on 12th January 2021. Notice sent to the debenture holder. Awaiting action to be taken from debenture holder.	Hypothecation	01-10-2020	01-10-2020	01-10-2020	01-10-2020			Awaiting further instructions from debenture holders	
9	Neelam Apartment Private Limited	INE129W033 INE129W034 INE129W035	Default in Interest since 31-12-2021	Notice for Event of Default issued on 30/09/2021. Awaiting instructions from debenture holder.	Manager Property, Hypothecation	01-01-2021	01-01-2021	01-01-2021	01-01-2021			Awaiting further instructions from debenture holders	
10	Vivancy Developments Private Limited	INE129W033 INE129W034 INE129W035	Default in Interest since 31-12-2021	Notice for Event of Default issued on 30/09/2021. Awaiting instructions from debenture holder.	Manager Property, Hypothecation	01-01-2021	01-01-2021	01-01-2021	01-01-2021			Awaiting further instructions from debenture holders	
11	Devasia Realty Limited	INE129W033 INE129W034 INE129W035	Default in Redemption since 31-12-2021	Notice for PV & CV transaction issued on 13/01/2021. Demand notice sent on October 2021. Awaiting instructions from debenture holder.	Manager Property, Hypothecation	01-08-2021	01-08-2021	01-08-2021	01-08-2021			Case is NCLT Mumbai was filed against PENDING LIAISONMENT and ASSETY PRA/AA's on Guarantees. Plaintiff is Software agreement, case against Plaintiff Guarantees is withdrawn. Post Corporate Guarantees, matter is filed on 18th April 2021 as withdrawal.	
12	Shakti India Private Limited	INE129W033 INE129W034 INE129W035	Default in Redemption amount - Rs. 117.50 Cr.	Debenture Holder is direct touch with issuer company and accordingly under instruction from debenture holder. The amount is being repaid by the issuer. The issuer has submitted the Redemption process. The principal amount repaid by the DTF for remaining under Redemption process. The principal amount repaid by the DTF. The issuer has submitted the Notice of non-compliance of conditions subsequent on 03/09/2023. Asset realisation.	Manager Property, Hypothecation	01/06/2021	01/06/2021	01/06/2021	01/06/2021			Awaiting further instructions from debenture holders	

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4	Shree Siddhanta Bank Real Estate Private Limited	IN120503033	Default in interest since 31/09/2021	Write Debenture holder directly with issuer. Awaiting instructions from debenture holder	Subject to be referred to the breach of covenants/terms of issue including any revised due date (if any)	01/09/2021	01/09/2021	01/07/2021 issued	01/07/2021			March 2023 - Email received from the Issuer Debenture holder Agentic on February 06, 2023 that the terms of the NCDs have been increased As for the interest payments, the payments are being received in tranches.
5	Servco Bankers (India) Private Limited	IN120503029	Default in interest since 31/09/2021	Write Debenture holder directly with issuer. Awaiting instructions from debenture holder	Subject to be referred to the breach of covenants/terms of issue including any revised due date (if any)	01/09/2021	01/09/2021	01/07/2021 issued	01/07/2021			March 2023 - Email received from the Issuer Debenture holder Agentic on February 06, 2023 that the terms of the NCDs have been increased As for the interest payments, the payments are being received in tranches.
6	Prime Commercial Ventures Private Limited	IN110403038	Default of Redemption amount Rs.60,00,00,000	We have issued the Notice to Forfeiture & Liquidation Certificate for Default on payment dated 01/05/2022 & 15/05/2022. Awaiting action to be taken from side debenture holder		01/09/2021	01/09/2021	27/09/2021 issued	01/10/2021			Awaiting further instructions from debenture holder
7	Shree Pharms Solutions Private Limited	IN120503031	Default of Redemption amount Rs. 25 Cro	Awaiting action to be taken from side debenture holder		27/09/2021	27/09/2021	27/09/2021 issued	27/09/2021			Awaiting further instructions from debenture holder
8	Edvard Food Research & Analytics Company Limited	IN120503026	Interest cover not maintained	Awaiting action to be taken from side debenture holder		01/06/2022	01/06/2022	01/06/2022	01/06/2022			Awaiting further instructions from debenture holder
9	Indiana Resources Private Limited	IN120503017	Default of Redemption amount	Under instruction of side debenture holder various notices have been issued to the company. Notice issued under S.7A with respect to PDC. Forwarded on 06 July 2022		01/07/2022	01/07/2022	01/07/2022	01/07/2022			Under instruction of side debenture holder various notices have been issued to the company. Notice issued under S.7A with respect to PDC. Forwarded on 06 July 2022
10	Prime Retail Limited	IN120503014	Default in interest amount	Issue in under NCD		01/01/2022	01/01/2022	01/01/2022	01/01/2022			NCD