

Status of information regarding breach of covenants/terms of the issue, if any action taken by debenture trustee - September 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) In detecting the breach	In minutes	Reason for the delay	Further action taken, if any	
1	Rabeja Kvon 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 POC, 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 INE09807138 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. Put option was exercised by Debenture Holder however the Company failed to make the payment on Put option date, a request letter was received from the Company for grant of 90days - time period	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. Meeting of Debenture Holders is to be conducted by Vistra FCL on 3rd October, 2023 to discuss the proposal of NARCL. Lenders led by PNB are negotiating with NARCL.	
3	Reliance Capital Limited	INE013A07013 INE013A07014 INE013A07015 INE013A07016 INE013A07017 INE013A07018 INE013A07019 INE013A07020 INE013A07021 INE013A07022 INE013A07023 INE013A07024 INE013A07025 INE013A07026 INE013A07027 INE013A07028 INE013A07029 INE013A07030 INE013A07031 INE013A07032 INE013A07033 INE013A07034 INE013A07035 INE013A07036 INE013A07037 INE013A07038 INE013A07039 INE013A07040 INE013A07041 INE013A07042 INE013A07043 INE013A07044 INE013A07045 INE013A07046 INE013A07047 INE013A07048 INE013A07049 INE013A07050 INE013A07051 INE013A07052 INE013A07053 INE013A07054 INE013A07055 INE013A07056 INE013A07057 INE013A07058 INE013A07059 INE013A07060 INE013A07061 INE013A07062 INE013A07063 INE013A07064 INE013A07065 INE013A07066 INE013A07067 INE013A07068 INE013A07069 INE013A07070 INE013A07071 INE013A07072 INE013A07073 INE013A07074 INE013A07075 INE013A07076 INE013A07077 INE013A07078 INE013A07079 INE013A07080 INE013A07081 INE013A07082 INE013A07083 INE013A07084 INE013A07085 INE013A07086 INE013A07087 INE013A07088 INE013A07089 INE013A07090 INE013A07091 INE013A07092 INE013A07093 INE013A07094 INE013A07095 INE013A07096 INE013A07097 INE013A07098 INE013A07099 INE013A07100 INE013A07101 INE013A07102 INE013A07103 INE013A07104 INE013A07105 INE013A07106 INE013A07107 INE013A07108 INE013A07109 INE013A07110 INE013A07111 INE013A07112 INE013A07113 INE013A07114 INE013A07115 INE013A07116 INE013A07117 INE013A07118 INE013A07119 INE013A07120 INE013A07121 INE013A07122 INE013A07123 INE013A07124 INE013A07125 INE013A07126 INE013A07127 INE013A07128 INE013A07129 INE013A07130 INE013A07131 INE013A07132 INE013A07133 INE013A07134 INE013A07135 INE013A07136 INE013A07137 INE013A07138 INE013A07139 INE013A07140 INE013A07141 INE013A07142 INE013A07143 INE013A07144 INE013A07145 INE013A07146 INE013A07147 INE013A07148 INE013A07149 INE013A07150 INE013A07151 INE013A07152 INE013A07153 INE013A07154 INE013A07155 INE013A07156 INE013A07157 INE013A07158 INE013A07159 INE013A07160 INE013A07161 INE013A07162 INE013A07163 INE013A07164 INE013A07165 INE013A07166 INE013A07167 INE013A07168 INE013A07169 INE013A07170 INE013A07171 INE013A07172 INE013A07173 INE013A07174 INE013A07175 INE013A07176 INE013A07177 INE013A07178 INE013A07179 INE013A07180 INE013A07181 INE013A07182 INE013A07183 INE013A07184 INE013A07185 INE013A07186 INE013A07187 INE013A07188 INE013A07189 INE013A07190 INE013A07191 INE013A07192 INE013A07193 INE013A07194 INE013A07195 INE013A07196 INE013A07197 INE013A07198 INE013A07199 INE013A07200 INE013A07201 INE013A07202 INE013A07203 INE013A07204 INE013A07205 INE013A07206 INE013A07207 INE013A07208 INE013A07209 INE013A07210 INE013A07211 INE013A07212 INE013A07213 INE013A07214 INE013A07215 INE013A07216 INE013A07217 INE013A07218 INE013A07219 INE013A07220 INE013A07221 INE013A07222 INE013A07223 INE013A07224 INE013A07225 INE013A07226 INE013A07227 INE013A07228 INE013A07229 INE013A07230 INE013A07231 INE013A07232 INE013A07233 INE013A07234 INE013A07235 INE013A07236 INE013A07237 INE013A07238 INE013A07239 INE013A07240 INE013A07241 INE013A07242 INE013A07243 INE013A07244 INE013A07245 INE013A07246 INE013A07247 INE013A07248 INE013A07249 INE013A07250	Default in Interest/Maturity payment Asset cover not maintained for half year ended March 2021	DRT application has been filed by Debenture Trustee 29th November 2019 under instruction of Debenture Holders. Asset monetisation process is ongoing through steering committee. High Court of Bombay on 06th 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. TR 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 29th November 2019 under instruction of Debenture Holders. Asset monetisation process is ongoing through steering committee. High Court of Bombay on 06th 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. TR date, 43 COC meetings have happened.
4	Reliance Commercial Finance Ltd	INE126D0057 INE126D0073 INE126D0071 INE126D007156	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 lenders, 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 lenders, 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	INE418M00568	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	Arsvy 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	INE416607015	Default of Interest amount- Rs. 630 Cro	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 28th 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 not paid and the same was reported to CRA. 5) DT has issued Acceleration Notice dated 15th 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 28th 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 holder 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 covenant/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		
9	Feedback Infra Private Limited	INE563M7011	Default of Interest amount -Yes Rs. 30 Crs	HDD 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	3-12-2020	3-12-2020	3-12-2020	3-12-2020			Awaiting further instructions from debenture holders	
10	Ochil 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	1-04-2021	1-04-2021	1-04-2021			The outstanding NCDs are redeemed	
11	Vistara 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	1-04-2021	1-04-2021	1-04-2021			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 Guarantor is withdrawn. For Corporate Guarantor, matter is listed on 18th April, 2023 for withdrawal. Debenture Holders have received money as per the Settlement Agreement. 1-Pr is Debenture Holder has provided NOC (ops to re-confirm)	
13	Gubehnd 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 31-03-2021 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 03/06/2023. Revert awaited.	Mortgage Property, Hypothecation	30-06-2021	30-06-2021	30-06-2021	01.07.2021			Awaiting further instructions from debenture holders. Amendment to DTD was signed for extension in redemption date till 30th October, 2023 subject to BSE approval. However, the stock exchange approval has not yet received till date. Vistra upon instructions of Debenture Holders have issued letter dated 5th September, 2023 to the above effect.	
14	Shree Siddhivinayak Realhomes Private Limited	INE301V07033	Default in Interest since 30-06-2021	Sole Debenture holder directly talk with Issuer, Awaiting instruction from debenture holder. March 2023 - Email received from 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.	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. March 2023 - Email received from 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.	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.60.69 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	Genik 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 HDD 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	Tadanti Renovations Private Limited	INE00V707017	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	6-07-2022	6-07-2022	6-07-2022	6-07-2022			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 e ASK has signed consent terms on 18th September, 2023. As per consent terms, additional mortgage to be created within 15 days and PDC to be in favor of Vistra	
20	Future Retail Limited	INE752P07047 INE752P07054	Default in interest amount	Same as under NCLT	Mortgage, Hypothecation	30-03-2022	30-03-2022	30-03-2022	30-03-2022			In NCLT	
21	Senco Automotive Limited	INE00R07011	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. Vistra has called DM meeting on April 13, 2023 to discuss on the course of action to be taken.	
22	ATS Heights Private Limited	INE670U07026	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 08th 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 08th 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	Vinyl Plast (India) Private Limited	INE011A07015	Delay in creation of mortgage on land leased from Greater Noida Industrial Development Authority ("GNIDA")	The Sole Debenture holder instructed Vistra to receive some title deeds pertaining to the Mortgage Property and keep the same in Vistra's safe custody for the benefit of the Sole Debenture holder. This instruction was given and duly carried out in July, 2022, though the actual document for creation of mortgage was executed in September, 2022.	Mortgage property	July 29, 2023	July 29, 2023	Debenture holder was aware about the facts and has accordingly instructed Company	NA			On the instructions of debenture holder, Vistra kept the title deeds pertaining to the property in its safe custody.	
24	Assotr Industrial Park Private Limited	INE01N07022	Delay in creation of mortgage on Nda 2 property	Debenture Holders approval is taken for extension till 30th September, 2023 for creation of Mortgage on Nda 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.	DHs provided approval for extension of June 27, 2023.	NA			NA as DH approval was received. Approval received from Debenture Holders for extension in creation of mortgage on Nda 2 Property till 20th October, 2023 .	
25	Everest Niyarg Greenland Developers Private Limited	INE01M07028	Delay in Mortgage creation on Ghansoli Project ("Project 2")	Sole Debenture holder directly talk with Company and Debenture Trustee here also informed this breach to DH.	Mortgage Property	26-08-2023	20-09-2023	Debenture holder was aware about the facts and has accordingly instructed Company					
26	LOKHANWALA KATARIA CONSTRUCTION PRIVATE LIMITED	INE999H07082 INE999H07051 INE999H07058 and INE999H07074	Default in making repayment of partial Debentures amount			26-10-2023	26-10-2023	27-10-2023 Via Email	27-10-2023	NA	NA	NA	Meeting of debenture holder conducted on October 31, 2023. Debenture informed us that issuer is in the process of taking stock exchange approval under Regulation 59 of the LODR and change the repayment terms.