

DETAILS OF DEFAULT CASES (LISTED ISSUES)

Sr. No	Name of the Issuer	Issue Size (in ₹ crores)	Type of Default	Details of action taken	ISIN	CRA
1	Tulip Telecom Limited	125 150	Non-payment of interest	The company has defaulted in the CDR. ICICI Bank as the lead bank for CDR is taking necessary steps on behalf of all the lenders. Bank of Baroda and Canara Bank has filed case at Debts Recovery Tribunal Delhi - 1 , last date of hearing was November 07, 2019	(125 Cr) Tranche 1 INE122H07081 INE122H07099 INE122H07107 Tranche 2 INE122H07115 INE122H07123 INE122H07131 Tranche 3 INE122H07149 INE122H07156 INE122H07164 Tranche 4 INE122H07172 INE122H07180 INE122H07198 (150 Cr) INE122H07057 INE122H07065 INE122H07073	Brickwork ICRA
2	Deccan Chronicle Holdings Limited	20 30	Non payment of interest/redemption	Symbolic possession of the hypothecated assets and various other assets obtained in 2014 by Trustee. Case filed at NCLT under the Insolvency and Bankruptcy Code by Canara Bank (term lender). All other matters with respect to the company kept in abeyance due to moratorium period. Resolution plan was submitted by IRP on February 15, 2019.	(20 Cr) INE137G07073 (30 Cr) INE137G07065	CARE
3	Sardar Sarovar Narmada Nigam Limited	257.08	Early Redemption without majority consent	Early redemption of debentures done by company in January 2009 as against scheduled redemption of January 2014. Post which various litigation matters filed by debenture holders objecting/questioning the early redemption done by the company. The matter is under litigation.	INE670E09017	CRISIL ICRA
4	Hubtown Limited	100	Non-payment of interest	Revised Consent terms filed by the Trustee on behalf of debenture holders, post which part payment done by the Company in the matter. The matter is under litigation.	INE703H07096 INE703H07120	Brickwork
5	Sew Infrastructure Limited	50	Non-payment of interest	Debenture holders have filed petition in Debts Recovery Tribunal (DRT), Hyderabad in April 2019, Last hearing took place in November 18, 2019. Next date of hearing is February 17, 2020.	INE024J07028	Brickwork
6	Raheja Icon Entertainment Private Limited	68	Non-payment of interest	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 Chief Metropolitan Magistrate, Delhi under S.138 in November 2019 with respect to PDC bounced in October 2019.	INE572U07015	CARE
7	IL&FS Transportation Networks Limited	1963.5	Non-payment of interest & Replenishment of DSRA	The matter pending at NCLAT, Delhi- filed proof of claims on behalf of all the debenture holders. Joint Lenders Forum meeting was held on November 06, 2019 regarding INVIT proposed by the company. the last meeting of Creditors was proposed on January 10, 2019, which was postponed.	INE975G08223 INE975G08231 INE975G08249 INE975G08256 INE975G08264 INE975G07019 INE975G08272 INE975G07027 INE975G07043 INE975G07035 INE975G07050 INE975G07068 INE975G07076 INE975G08280 INE975G08298 INE975G08306 INE975G07084 INE975G07092 INE872N07014 INE447T07012	ICRA Brickwork

DETAILS OF DEFAULT CASES (LISTED ISSUES)

Sr. No	Name of the Issuer	Issue Size (in ₹ crores)	Type of Default	Details of action taken	ISIN	CRA
1	Tulip Telecom Limited	125 150	Non-payment of interest	The company has defaulted in the CDR. ICICI Bank as the lead bank for CDR is taking necessary steps on behalf of all the lenders. Bank of Baroda and Canara Bank has filed case at Debts Recovery Tribunal Delhi -1, last date of hearing was November 07, 2019	(125 Cr) Tranche 1 INE122H07081 INE122H07099 INE122H07107 Tranche 2 INE122H07115 INE122H07123 INE122H07131 Tranche 3 INE122H07149 INE122H07156 INE122H07164 Tranche 4 INE122H07172 INE122H07180 INE122H07198 (150 Cr) INE122H07057 INE122H07065 INE122H07073	Brickwork ICRA
8	Ind-Barath Thermotek Private Limited	699 80	Non-payment of interest	The company has not paid interest for the period July 2016 and July 2017. Pledged shares given as security have been Invoked on August 31, 2017. The matter is pending in NCLT.	(699 Cr) INE408S07016 (80 Cr) INE408S07024	CARE
9	MGM Realtors Private Limited	56	Non-payment of interest	Interest amount due to be paid since March 31, 2019. Payment is delayed as confirmed by Debenutre Holders. We observed that the company is making delayed interest payment by 3 months, along with penal interest. Awaiting revert from the Debenture Holders for further course of action in the matter.	INE596T07016	Brickwork
10	Jet Airways (India) Limited	1386	Non-payment of interest	Pursuant to an Order dated June 20, 2019 of the National Company Law Tribunal, Mumbai Bench, Corporate Insolvency Resolution Process has been initiated for Jet Airways (India) Limited as per the provisions of the Insolvency and Bankruptcy Code, 2016 by Financial Creditor. Interim Resolution Professional appointed in the matter. Various meetings of Committee of creditors were held to discuss way forward.	INE802G08013	ICRA
11	Unishire Urbanscape Private Limited	126	Non-payment of interest	Cases filed in Chief Metropolitan Magistrate under S.138 with respect to PDCs bounced. Last date of hearing of the matter was in December 2019. Original Application in DRT has also been filed on January 06, 2020 by Trustee. Application under sec 7 of IBC has been filed against Unishire Regency Park Ltd.(Guarantor/Co-obligor) by IIFL. The Trustee has filed Impleadment Application in January 2020.	INE021T07015	CRISIL
12	Sintex Industries Limited	112.5 137.5 250	Non-payment of interest & part principal & non-payment for put option	Interest & part principal amount due from June-2019 to till date defaulted by the company. All Debenture Holders meeting was held on June 25, 2019 and all-lenders meeting was held on July 05, 2019 and September 04, 2019 which was conducted by company. We intimated to joint lenders forum regarding difficulty faced by Vistra in obtaining custody of the original Demerger Documents considering their criticality for initiating any legal actions against the company and requesting PNB for taking note of the same in the consortium meeting held on September 04, 2019. Post which various debenture holders meetings were held to discuss the way forward/legal action. Term lenders along with certain debenture holders have executed ICA. Awaiting revert from balance Debenture Holders for further course of action.	(112.50 Cr) INE429C07040 (137.50 Cr) INE429C07057 (250 Cr) INE429C07065	CARE
13	Sintex Prefab and Infra Limited	112.5 137.5 250	Non-payment of interest	Interest due on September 11 & 30, 2019 and October 08, 2019 was defaulted by company. Various Debenture Holders meeting were held to discuss way forward on the basis of opinion obtained from law firm. However no consensus arrived between the debenture holders for appointment of law firm and/or taking any further action in the matter.	(112.50 Cr) INE972T07019 (137.50 Cr) INE972T07043 (250 Cr) INE972T07035	CARE, SMERA
14	Sterling Gated Community Private Limited	60	Non-payment of redemption	Possession Notice under sec 13(4) under SARFAESI Act issued to the company on December 06, 2019. Awaiting further instructions from Debenture holders.	INE481R09029	CARE
15	Sintex-BAPL Limited	200	Non-payment of interest	All lenders (Term lender and Debenture holders) meeting was conducted by SBI (Lead Bank) on August 06, 2019. Debenture Holders meetings were held in which Committee of debenture holders was constituted. Post which various concalls and meetings of Committee were held. Lead Banker has appointed Forensic auditor in the matter. Further one of the lender has also appointed Cash Management Agency to check cash flow of the company.	INE631U07019	CARE SMERA
16	Reliance Commercial Finance Limited	7000 500	Non-payment of interest	Various meetings of Debenture Holders were conducted to discuss on proposed ICA by the company & taking legal action in the matter. Debenture trustee shared 2 legal opinions on action to be taken in the matter on which poor response was received from debenture holders. Last meeting of Debenture holders was held on January 14, 2020. Trustee has time and again informed the matter to SEBI and RBI for guidance. Trustee has requested RBI to take similar course of action/s as DHFL in respect to the NCDs defaults of RCFL & to takeover the management of the company in the best interest of the economy and debenture holders. Vistra Suo-moto on behalf of Debenture holders have filed the Original Application before Debt Recovery Tribunal Mumbai on February 04, 2020 for recovery of outstanding dues along with penal interest.	Various	CARE

DETAILS OF DEFAULT CASES (LISTED ISSUES)

Sr. No	Name of the Issuer	Issue Size (in ₹ crores)	Type of Default	Details of action taken	ISIN	CRA
1	Tulip Telecom Limited	125 150	Non-payment of interest	The company has defaulted in the CDR. ICICI Bank as the lead bank for CDR is taking necessary steps on behalf of all the lenders. Bank of Baroda and Canara Bank has filed case at Debts Recovery Tribunal Delhi - 1 , last date of hearing was November 07, 2019	(125 Cr) Tranche 1 INE122H07081 INE122H07099 INE122H07107 Tranche 2 INE122H07115 INE122H07123 INE122H07131 Tranche 3 INE122H07149 INE122H07156 INE122H07164 Tranche 4 INE122H07172 INE122H07180 INE122H07198 (150 Cr) INE122H07057 INE122H07065 INE122H07073	Brickwork ICRA
17	Altico Capital India Limited	1708.1	Non-payment of interest	Interest and Repayment due on September 26, 2019 and September 29, 2019 not paid. Several lenders and debenture holders meetings were held to discuss way forward. In the last meeting held on January 30, 2020, lenders along with certain debenture holders have approved execution of ICA. The Trustee is awaiting confirmation from remaining debenture holders for consent of entering into ICA.	INE587007016 INE587007024 INE587007040 INE587008030 INE587007073 INE587007099 INE587007149 INE587007156 INE587007164 INE587007172 INE587007180 INE587007198 INE587007214 INE587007222 INE587007230 INE587007305 INE587007271 INE587007297	India rating
18	Reliance Capital Limited	14868.53 1405	Delay in interest payment and Non-payment of interest & non co-operation by Issuer company	Several Debenture holders meetings were conducted by debenture trustee to discuss the status of default and the way forward. In the matter trustee has filed Original Application in Debt Recovery Tribunal, Mumbai. The matter was listed for hearing on December 3, 2019 in Pune wherein Vistra succeeded in getting the injunction order from the Presiding officer, the said Order prohibited company from alienating any assets/subsidiaries. The next date for hearing of the matter is scheduled on 28th February 2020. The Committee of debenture holders was formed to discuss resolution plan with the Company. Last Debenture holders meeting was held on January 30, 2020. Trustee has time and again informed the matter to SEBI and RBI for guidance. Trustee has requested RBI to takeover the management of the company in the best interest of the economy and debenture holders.	Various	CARE, Brikwork
19	Simplex Infrastructure Limited	75 75 50 100 100 75 75	Non-payment of interest and principal	United Bank of India, lead banker has held Consortium meeting of lenders/debenture holders on November 26, 2019 wherein ICA was proposed. Post which the company/lead banker has forwarded draft ICA to all the debenture holders for their consent. Awaiting further instructions from Debenture holders.	Series-1 (75 Cr) INE059B07013 Series 2 (75 Cr) INE059B07021 INE059B07039 Series-3 (50 Cr) INE059B07047 Series-4 (100 Cr) INE059B07054 INE059B07062 INE059B07070 INE059B07088 Series-5 (100 Cr) INE059B07096 INE059B07104 Series-6 (75 Cr) INE059B07120 Series-7 (75 Cr) INE059B07138 INE059B07146	CARE