

The said information has been updated for information of Debenture Holders, Other Intermediaries and General Public in compliance with SEBI Circular "SEBI/HO/DDHS-PoD3/P/CIR/2024/46" dated May 16, 2024 as per Annexure -VIA : Table 8

**Status of information regarding any default by listed entity and action taken by debenture trustee as on 31.03.2025**

Sr No	Name of the listed entity (including ISIN)	Issue Type (Public/Private placed listed)	Issue size (in ₹ crores)	Secured/Unsecured	Default of interest/redemption amount (in ₹ crores) (Yes/ No) along with the amount outstanding	Year of default (1st/2nd/3rd/..)	Date of intimating / sending notice to the debenture holders	Result of the voting (receipt of consents), if applicable			Date of convening the meeting of debenture holders	Date of enforcement of security (Filing with DRT/NCLT as applicable)	Date and details of any other actions (Appointment of nominee director, joining ICA, etc. )	Date of conclusion of recovery proceedings
								Negative consent for enforcement of security	Positive consent for signing the ICA	Other consents, if any				
1	Mantri Infrastructure Private Limited (INE00JW07011)	Privately Placed	250	Secured	2425000000 + (Applicable interest and Penal Interest)	4th	2.04.2020	-	-	-	Sole Debenture Holder (DH) was and is being intimated from time to time and further actions is being taken as per instructions received from DH. Considering this no meeting of DH was required.	-	Enforcement action has been kept on hold for want of specific instruction of Debenture Holder (DH). Correspondence has been taking place from time to time with the sole debentureholder and further instructions awaited from the DH. Demand notice under Section 13(2) of SARFAESI Act has been issued to the Company.  We have filed an application under section 7 of IBC against the Corporate Debtor to initiate Corporate Resolution Process at NCLT Bangalore on 28.06.2022. The next date of hearing is on 02.05.2023. Catalyst has filed Application u/s 14 of the SARFAESI Act before District Magistrate on December 6, 2022, to appoint Advocate Commissioner to take vacant physical possession of the Secured Asset in this matter. This application is currently pending before the District Magistrate, Pune.  Issuer has filed a Commercial original suit (Com.O.S. 613 / 2025) at Principal City Civil and Sessions, Bengaluru. The matter is next listed on 11th June 2025.  Catalyst filed applications under Section 7 of the Insolvency and Bankruptcy Code, 2016 against the Issuer on 25th March 2025. Additionally, Catalyst had filed applications under Section 7 of the Insolvency and Bankruptcy Code, 2016 against the Corporate Guarantors namely Plaza Agencies Pvt Ltd, Statuesque Developers Pvt Ltd, Mantri Resi Structures Pvt Ltd on 26th March 2025.	
2	Sambandh Finserve Private Limited (INE992V07021)	Privately Placed	5	Secured	500000000 + (Applicable interest and Penal Interest)	4th	20.11.2020	-	-	-	Sole Debenture Holder (DH) was and is being intimated from time to time and further actions is being taken as per instructions received from DH. Considering this no meeting of DH was required.	-	The board of the issuer has appointed an administrator for the operations and affairs of the company. All the creditors have been invited to participate in a Joint Lender Forum including the sole debenture holder. Updates are communicated to DH from time to time, there are no specific instructions from DH.  Small Industrial Development Bank of India filed CP (IB) No. 27/CB/2023 under section 7 of IBC Code 2016 with NCLT, Cuttack Bench against Sambandh Finserve. The NCLT Cuttack Bench vide order dated 05.09.2024 admitted the said Petition bearing No. CP (IB) No. 27/CB/2023, admitted Sambandh Finserve Private Limited into CIRP and appointed Mr. Saradindu Jena as Interim Resolution Professional (IRP) in the matter. In view of the instructions from Sole Debenture Holder, Trustee filed claim dated 19.09.2024 with IRP. On 04.10.2024 the Trustee are attending CoC meeting in the matter.	-
3	Futurefone Limited (INE0BNZ07015)	Privately Placed	350	Secured	2450000000 + (Applicable interest and Penal Interest)	4th	3.11.2020, 05.02.202	-	-	-	Sole Debenture Holder (DH) was and is being intimated from time to time and further actions is being taken as per instructions received from DH. Considering this no meeting of DH was required.	13.04.2021	Consequent upon various breaches, based on Sole Debenture Holder's instructions, 2450 NCDs have been accelerated and debt is due and payable since 04.11.2020. Scheduled interest payment default took place on 04.02.2021. We have filed Commercial Suit CS (COMM) NO. 189 OF 2021 against Futurefone Limited & Ors before Delhi High Court. We seek for injunctive reliefs against Defendants in relations to proposed scheme of amalgamation to which Reliance Group proposes to acquire retail and wholesale business of Future Group. This scheme is cancelled now and dismissal of the suit as become infructuous applications being LA.5714/2021, 8969/2021, 13676/2021, 15563/2021 & 3386/2022 also stand disposed off.  We have filed Section 95 Application before the NCLT, Mumbai to initiate Insolvency Resolution Process ("IRP") against Mr. Kishore Biyani, as a Personal guarantor to Futurefone Limited. Next date of hearing is not updated. In Catalyst Trusteeship Limited vs. Future Corporate Resources Private Limited (Corporate Guarantor), ( C.P. (IB) no. 886(MB)2021, Application filed under Section 7 Application. This application was rejected on 15.11.2022 now we have appealed before NCLAT Company Appeal (AT) No. 78 of 2023. Parties are permitted to file short notes of written submissions within two weeks and these appeals will be listed on 13.04.2023.  In Catalyst Trusteeship Limited vs. Future Lifestyle Fashions Limited (Corporate Guarantor), C.P. (IB) no. 887(MB)2021, Application filed under Section 7 Application. This application was rejected on 15.11.2022 now we have appealed before NCLAT Company Appeal (AT) No. 78 of 2023. Parties are permitted to file short notes of written submissions within two weeks and these appeals will be listed on 13.04.2023.  As per the instructions of Sole Bond Holders appropriate legal action under Section 7 of Insolvency and Bankruptcy Code 2016 ("IBC") was initiated against the Company. Mr. Kavi Sethia has been appointed as Interim Resolution Professional (IRP) and subsequently confirmed as Resolution Professional (RP). The CIRP process is still in process. During the 24th CoC Meeting, the RP informed CoC Members that, the successful Resolution Applicant (Space Mantra Private Limited) filed an Application before the Hon'ble NCLT with the following prayers (a) To Set aside LoI dated 27th September 2024 and (b) To Refund of EMD of INR 2 crores. The CoC and RP are making appropriate representations before the Court and the matter is still pending before the Court. The Hon'ble Tribunal Bench enquired from both the Counsel about any possibility of re-negotiations for this plan to revive the Corporate Debtor once again. Thus, in compliance with the Hon'ble Tribunal's directions, the Resolution Professional Team scheduled the 26th CoC meeting and invited the Space Mantra Team to the CoC meeting to facilitate the re-negotiation process. The RP legal counsel apprised the CoC that the compliance affidavit has been filed pursuant to the 26th CoC meeting discussions. The matter was listed for hearing before Hon'ble NCLT for next date of hearing is 6th May 2025. 27th Meeting of CoC held on 30 April and minutes of the same is shared with Debenture holder	-

Sr No	Name of the listed entity (including ISIN)	Issue Type (Public/Private/Secured listed)	Issue size (in ₹ crores)	Secured/Unsecured	Default of interest/redemption amount (in ₹ crores) (Yes/No) along with the amount outstanding	Year of default (1st/2nd/3rd/-)	Date of intimating / sending notice to the debenture holders	Result of the voting (receipt of consents), if applicable			Date of convening the meeting of debenture holders	Date of enforcement of security (Filing with DRT/NCLT as applicable)	Date and details of any other actions (Appointment of nominee director, joining ICA, etc.)	Date of conclusion of recovery proceedings
								Negative consent for enforcement of security	Positive consent for signing the ICA	Other consents, if any				
4	Ecstasy Realty Private Limited INE214S07018	Privately Placed	600	Secured	Principal and Interest	2nd	27.12.2021				Debenture Holders were intimated from time to time and actions taken as per their instructions. No meeting of debenture holders was required.	22.06.2022	<p>We have filed our reply to Commercial Suit No. 200/2022 filed by Ecstasy. Bombay High Court inter alia seeking certain reliefs along with damages approximately to the tune of Rs 241 cr. The Interim was rejected by the Court on 13th September 2022. The issuer has subsequently filed an Appeal [COMAP/21058/2022] against the Order dated 13.09.2022 passed in the main suit. However, this appeal was disposed of on 08.09.2023. Presently Ecstasy have filed an application for production of documents catalyst have filed reply to Commercial Suit No. 200/2022 filed by Ecstasy. Bombay High Court inter alia seeking certain reliefs along with damages approximately to the tune of Rs 241 cr. The matter is pending and is listed for 16.06.2025.</p> <p>(1) Catalyst filed complaint u/s 138 of Negotiable Instruments Act, 1881 against the Issuer on 22nd June 2022 at Chief Metropolitan Magistrate Esplanade Court Mumbai for a cheque bearing no. 000727 dated 28.03.2022 for a sum of Rs.29,99,45,205/- . Trial court has issued bailable warrant against the director of the Issuer. The matter is now posted to 30th June 2025 for say of accused.</p> <p>(2) Debenture Trustee has filed 2nd complaint u/s 138 of Negotiable Instruments Act, 1881 against the Issuer on 6th May 2023, at Chief Metropolitan Magistrate Esplanade Court Mumbai for a cheque bearing no. 000730 dated 28th December 2022 for an amount of Rs. 29,99,45,205/- drawn on HDFC Bank Limited, Fort, Mumbai Branch for payment. Next date of hearing is 11th December 2023. Trial court has issued bailable warrant against the director of the Issuer. The matter is now posted to 30th June 2025 for say of accused.</p> <p>The director of issuer Company Mr. Pranav Rajaj challenged the Order issuing process vide Criminal Revision Application. The said Application was rejected by Session Court Mumbai. Hence he filed Criminal Application No. 72 of 2024 before High to Challenge the Order dated 29th December 2023 passed by Session Court Mumbai. The said is still pending before the Hon'ble High Court Mumbai.</p> <p>Another director of issuer Company Mr. Shobhit Rajan also challenged the Order issuing process vide Criminal Revision Application. The said Application was rejected by Session Court Mumbai. Hence he filed Criminal Application No. 82 of 2024 before High to Challenge the Order dated 29th December 2023 passed by Session Court Mumbai. The said is still pending before the Hon'ble High Court Mumbai.</p> <p>We have filed Original Application Under Section 19(1) of The Recovery of Debts and Bankruptcy Act, 1993 For Recovery of Rs 1,425,07,16,883/- before DRT Mumbai. This application was listed on 06.10.2023 where AZB team appeared on behalf of Catalyst and requested for a short adjournment to enable Catalyst to file it rejoinder to the interim application this matter is listed on 26.10.2023. The said IA for interim relief and IA filed by Ecstasy for maintainability of the OA were argued at length. PO-I orally pronounced the order and inter alia held that the present OA is maintainable, however, the PO-I refused to grant any interim relief to Catalyst and declined IA no. 2748 of 2023. The OA is still pending for final hearing.</p> <p>Catalyst had filed an application under section 7 of The Insolvency and Bankruptcy Code against the Issuer to initiate Corporate Resolution Process on 27th July 2022 Company Petition no. 922/2022 before NCLT. This Company petition was reserved for orders on 3rd February 2023, this Company Petition was rejected. We have appealed before NCLAT on 15th April 2023. The appeal was rejected on 16.04.2025. It has now been appealed before the Supreme Court having diary no. as 27045/2025 .</p>	
5	Selene Estate Limited INE416P07023	Privately Placed	100	Secured	Principal & Interest	2nd	19.03.2024				Debenture Holders were intimated from time to time and actions taken as per their instructions. No meeting of debenture holders was required.	-	Upon instructions of Sole Debenture Holder Catalyst on 08.08.2024 issued Notice under section 13 (2) of SARFAESI Act 2002 calling for payment of entire outstanding. After 60 days notice period Catalyst have not received any reply from Issuer Company. Catalyst has requested for instructions of sole Debenture Holder to take further steps in the matter. However Debenture Holder has decided not to take further action under CIRP. Debenture Holder is planning to sale third party security to settle payment obligation and trustee is taking necessary actions as informed by sole Debenture holder.	
6	Aviom India Housing Finance Pvt. Ltd. (INE0E2307138, INE0E2307146, INE0E2307211)	Privately Placed	84	Secured	Principal & Interest	1st	29.11.2024				02.12.2024	20.02.25	On 26.11.2024, Catalyst Trusteeship became aware of AVIOM's disclosure to the stock exchange regarding auditor concerns, suspected fraud, and severe liquidity issues. This was followed by rating downgrades from ICRA, CRISIL, and Acuite between 27.11.2024 and 29.11.2024. On 29.11.2024, AVIOM defaulted on NCD payments, triggering cross-default clauses across multiple ISINs. Joint Lenders Meetings were held on 10.12.2024 and 30.12.2024, and ISIN-wise meetings were conducted based on instructions from debenture holders. On 27.01.2025, RBI superseded AVIOM's Board and appointed an Administrator, and on 30.01.2025, filed a CIRP petition before NCLT, Delhi. The NCLT admitted the petition on 20.02.2025 and appointed Mr. Ram Kumar as the Administrator, issuing a public notice for claims. Catalyst filed claims on behalf of debenture holders by 06.03.2025. The CoC meetings are being held as per CIRP status of the same is being uploaded on website from time to time. ( <a href="https://catalysttrustee.com/press-release/default-cases/aviom-india-housing-finance-private-limited/">https://catalysttrustee.com/press-release/default-cases/aviom-india-housing-finance-private-limited/</a> ). Subsequently, on 24.05.2025, an application under Section 95(1) of the IBC was filed before NCLT, New Delhi, to initiate insolvency proceedings against the personal guarantor of AVIOM.	
7	Srivatsa Encivil Private Limited INE0K8T07024	Privately Placed	140	Secured	Principal & Interest	1st	12.07.2024				Debenture Holders were intimated from time to time and actions taken as per their instructions. No meeting of debenture holders was required.		Srivatsa Encivil Private Limited issued secured, rated, listed NCDs aggregating to ₹130 crore under two series—Series I (₹100 crore, ISIN INE0K8T07024) and Series II (₹30 crore, ISIN INE0K8T07032)—on a private placement basis. A Default Notice for Series II was issued by Catalyst Trusteeship Limited on 31.07.2024 and 01.08.2024 as instructed by the Debenture Holder. In a meeting on 30.07.2024, the Debenture Holder initially decided not to take action; however, on 02.08.2024, they instructed the Trustee to deposit security cheques, both of which were dishonoured. A Section 138 Demand Notice was issued on 19.09.2024, followed by a complaint filed before the Chief Metropolitan Magistrate, Mumbai on 05.11.2024; the matter is next listed on 05.04.2025. A reminder for nominee director appointment was sent on 28.08.2024. Subsequently, a Recall Notice was issued on 12.12.2024, and an action under SARFAESI Act, 2002 was initiated in January. However, in May 2025 Issuer has paid and settled all the dues.	
8	Parsvanath Estate Developers Private Limited INE244P07037	Privately Placed	100	Secured	Principal	1st	04.04.2024				Debenture Holders were intimated from time to time and actions taken as per their instructions. No meeting of debenture holders was required.		Information regarding the non-payment of the principal amount was communicated to the Credit Rating Agency, Debenture Holders, and the Stock Exchange. An intimation of default was sent to the Debenture Holders. Subsequently, on 22nd May 2024, a default notice was issued to the Issuer Company, which was responded to by the Issuer Company through their letter dated 5th June 2024. A second intimation of non-payment of the principal amount was also sent to the Debenture Holders. Again, on 22nd May 2024, a default notice was issued to the Issuer Company, and the same was replied to vide their response dated 5th June 2024. On 23rd May 2024, a notice for the appointment of a Nominee Director was issued. Thereafter, on 18th October 2024, an Acceleration Notice was sent to the Issuer Company, which was responded to by their letter dated 28th October 2024. Upon instructions of Debenture Holders, Trustee is in process to take a legal action for recovery under IBC.	
9	Inditrade Microfinance Limited INE02Y107057	Privately Placed	10	Secured	Principal	1st	04.04.2024				Debenture Holders were intimated from time to time and actions taken as per their instructions. No meeting of debenture holders was required.		Inditrade Microfinance Limited defaulted on repayment of principal for NCDs issued under the Placement Memorandum dated 04.04.2024, though interest was paid. Catalyst, as Debenture Trustee, issued a default intimation on 03.04.2024 to SEBI, Stock Exchange, CRA, NSDL, and the Debenture Holder. On 18.04.2024, Catalyst invoked the DSRA and transferred ₹1,00,17,853 to the Debenture Holder. A default notice was issued on 15.05.2024 demanding repayment within 30 days. Despite ongoing discussions and multiple meetings, including a recall notice on 23.07.2024 and proposal review on 22.08.2024, the Issuer has not resolved the default. They claim to be finalizing funding with a finance company. As per the Debenture Holder's instruction, the default has been reported to RBI. Further, we have not received any instructions from Debenture Holders in the matter.	