

Status Report

Selene Estate Limited

Background:

Selene Estate Limited("Issuer") issued 3,750 (Three Thousand Seven Hundred and Fifty) senior, secured, redeemable non-convertible debentures of a face value of Rs.1,000,000 (Rupees One Million only) each, issued at par, on a private placement basis, for an aggregate nominal value of up to Rs.3,750,000,000/- (Rupees Three Billion Seven Hundred and Fifty Million only) ("Debentures"). We are acting as Debenture Trustee (DT) in the above mentioned NCD Issues under ISIN - INE416P07023. Security provided under the transaction documents are immovable properties of issuer company. There are two institutional holders and enforcement/ recovery actions are being taken as per instructions provided by Debenture holders.

19.02.2025

On the instructions Debenture Holders, notice of cease and desist from alienating, dealing with or appropriating, in any manner with mortgaged property issued to issuer.

08.08.2024

Trustee upon instructions of Debenture Holders issued statutory notice u/s 13(2) of the SARFAESI Act, calling upon the issuer company and the Mortgager I & II to pay The Debenture Holder and Debenture Trustee within 60 days from the date of the notice and if the issuer fails to do the same the Debenture Trustee shall be entitled to enforce the security interest by taking over the possession of the secured assets.

11.07.2024

Trustee called for meeting of debenture Holders on 10.07.2024, in the said meeting Debenture Holder informed Trustee that, they are in process of initiating legal action on their own and the said actions are under discussion with other Debenture Holders. Once, the discussion is concluded amongst the Debenture Holders, they will instruct Trustee accordingly.

01.05.2024

Trustee upon instructions of the Debenture Holders, issued Acceleration Notice to Issuer Company to forthwith repay the Debenture Holders the entire Debenture Obligations. However, no reply was received from the issuer company to the said letter.

22.06.2022

Trustee have communicated to the Issuer regarding their intention for appointment of Nominee Director vide Letter dated June 22, 2022.

31.01.2022

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Issuer has defaulted in monthly interest due onwards part payment. Trustee issued default Notice to the issuer company regarding payment defaults and other breaches of undertakings and instructing them to pay the overdue amount to the debenture holders within 7(seven) days.