

## **Status Report**

### **Parsvanath Estate Developers Limited**

#### **Background:**

This is with respect to, Debenture Trust Deed dated June 26, 2020 (“**Debenture Trust Deed**”, as amended from time to time) executed between Parsvanath Estate Developers Private Limited (“**Issuer**”) and Catalyst Trusteeship Limited (“**Debenture Trustee**”), in relation to the issuance of up to 6,000 (six thousand) 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. 6,000,000,000 (Rupees six billion only) (“**Debentures**”).

#### **18.10.2024**

Trustee issued Acceleration Notice to Issuer & Ors highlighting the events of defaults. Issuer replied to the said notice vide their reply dated 28.10.2024 and urged to reconsider claims and assertions made in the notice. Upon instructions of Debenture Holders Trustee are under process initiating legal action in the matter.

#### **23.05.2024**

Trustee issued a letter to Issuer for appointment of Nominee Director to which issuer has replied. After receiving the reply from issuer Trustee has followed up with the Debenture Holder several times over E-mail and over a call and Trustee has been instructed not to take any action in this matter.

#### **22.05.2024**

Upon instructions of Debenture Holder, Trustee sent a Default Notice dated 22.05.2024 to issuer asking them to repay the pending dues. Further as per transaction document trustee has invoked and liquidated of DSRA withing 07 days and endorsed the same to Debenture Holder.

#### **25.04.2024**

Catalyst held Debenture Holder meeting. However, Debenture Holder could not attend the meeting. Hence meeting **was dismissed and instructions from Debenture holder are been taken through email.**

#### **04.04.2024**

As per the terms of the issue, the NCDs were due for redemption, together with the interest thereon, on 31.03.2024. Issuer has paid the due interest, however, defaulted in payment of principal amount of NCDs. As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, we have issued the Press-Release on 03.04.2024 intimating about the default by the said Issuer, to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com). Further, Catalyst sent an intimation notice to Sole Debenture Holder.

