

SEBI Circular No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020
Status of information regarding any default by listed entity and action taken by Debenture Trustee

Sr. No	Name of the listed entity (including ISIN)	Issue Type (Public/ Privately placed listed)	Issue size (in ₹ crores)	Secured / Unsecured	Default of interest/ redemption amount (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)			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	Neelachal Ispat Nigam Limited (ISIN INE514F07075)	Private Placement	200	Secured	Defaulted in payment of interest and Principal. Outstanding amount: 50.00 Cr + Applicable interest + Penal Interest + other charges (if any)	2nd	23.02.2021	No requisite consent was received from the Bondholders for enforcement of security interest			30.04.2021 & 24.06.2021	-	The company has defaulted on the redemption of last tranche of Rs.50 Crs out of Rs.200 Crs NCD on 19.02.2021. We have initiated recovery action and subsequently GOI has initiated disinvestment of the said company. We have also invoked the Corporate guarantee issued by MMTC for the said NCD. In response to our invocation of Corp. Gtee, MMTC approached Ministry of Commerce & through DFS, we received an email from DFS requesting us not to continue the action initiated with regard to Corp. Gtee invocation. The reply has been submitted by Bank. We have also conducted two bondholders meetings on further recovery action and as the minimum quorum was not available, we requested the bondholders to submit us their mandate by July 20, 2021, to initiate further recovery action on their behalf and their mandate in this regard is awaited. M/s. NINL is under Disinvestment and M/s. SBI Capital Markets is the transaction advisor and we are following up SBI Capital markets also for payment. Transaction advisor informed that bid of M/s. Tata Steel Long products has been approved by Cabinet and the latest long stop date is 30.06.2022 and based on the finalization of liability statement, the expected date of closure of transaction is 31.05.2022 or mid of June. The details are being communicated to bond holders also.	