

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

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 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				
Neelachal Ispat Nigam Limited (INE514F07075)	Private	200	Secured	Yes	1st	22.02.2021	No requisite consent was received from the bondholders for enforcement of security interest/legal action		—	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 issued notices to defaulted company for payment of dues and intimated the Bondholders on the said default. We have initiated recovery action and subsequently we received communication from the company that GOI has initiated disinvestment of company and state their inability to pay the interest & principal dues till the diinvestment process completes. We have 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 reply them with regard to Corp. Gtee invocation and 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.	—