

A. Data of Complaints Against ATSL as Debenture Trustees (DTs) for the month of May 2023

Data for the month ending May 2023

S.No.	Received from	Carried forward from previous month	Received during the month	Total Pending	Resolved**	Pending at the end of the month^		Average Resolution time^^ (in days)
						Pending for less than 3 months	Pending for more than 3 months	
1	Directly from Investors	0	0	0	0	0	0	0
2	SEBI (SCORES)	0	0	0	0	0	0	0
3	Stock Exchanges (if relevant)	0	0	0	0	0	0	0
4	Other Sources (if any)	1*	0	1	0	0	1	0
5	Grand Total	1	0	1	0	0	1	0

*EOW complaint filed by LVB agst. 1. Talwalkar Better Value Fitness Limited Mumbai & Directors 2. Talwalkar Healthclub Limited Mumbai & Directors 3. Axis Bank Limited Ahmedabad 4. Axis Trustee Services Limited in its capacity of Debenture Trustee. The matter is at an investigation stage and ATSL as DT has recorded its statement with EOW office. As informed by the Investigating Officer an FIR is lodged agst. the promoter/directors of the Issuer Companies and the prep. of chargesheet is underway. EOW office had sought copies of certain documents from ATSL which was duly submitted to them on 30.04.2023.

B. Data of complaints in respect of Non-Convertible Debt Securities dealt by ATSL as Debenture Trustees (DTs) for the month of May 2023

Data for the month ending May 2023

S.No.	Received from	Carried forward from previous month	Received during the month	Total Pending \$	Resolved**	Pending at the end of the month^		Average Resolution time^^ (in days)
						Pending for less than 3 months	Pending for more than 3 months	
1	Directly from Investors	194	2	194	2	2	192	17
2	SEBI (SCORES)	0	0	0	0	0	0	0
3	Stock Exchanges (if relevant)	0	0	0	0	0	0	0
4	Other Sources (if any)	0	0	0	0	0	0	0
5	Grand Total	194	2	194	2	2	192	17

**Should include complaints of previous months resolved in the current month, if any.

^Should include total complaints pending as on the last day of the month, if any.

^^Average resolution time is the sum total of time taken to resolve each complaint in the current month divided by total number of complaints resolved in the current month.

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Name of Issuers	Nos. of Complaints	Reason for Pendency
Core Education and Technologies Ltd	11	The Company is under liquidation. As DT we have filed application for staying out of liquidation for realisation of debenture holders dues, which is sub-judice.
Educomp Solution Ltd	6	The Company is undergoing CIRP process.
Elder Pharmaceuticals Ltd	17	The Company is under liquidation. As DT we have initiated SARFEASI action on behalf of DHs, which is under progress.
Era Infra Engineering Ltd	7	The Company is undergoing CIRP process.
Essar Power Ltd	15	The Company is in discussion with NCD holders for One Time Settlement.
First Leasing Company of India Ltd	3	The Company is undergoing liquidation process. We have filed claims for DHs with the official liquidator, which are under adjudication.
Fortis Healthcare Holdings Private Ltd	1	The Company has defaulted in payment. The Portfolio Manager (for the Debenture holder) is in the process of selling the available security collateral in the secondary market and recover the dues to the extent possible. Further, CIRP has been initiated under order dated 16.12.2022 and meeting of the Committee of Creditors (COC) is taking place from time to time. ATSL is attending the COC meetings on behalf of debenture holders.
Future Enterprises Limited	6	The Company has defaulted in payment. Several meetings for debenture holders were convened from time to time but were adjourned/decision could not be taken on further course of action due to lack of quorum/ majority. Last Debenture Holders meeting was proposed on 21.03.2023. Meanwhile, NCLT, Mumbai vide Order dated 27.02.2023 admitted Future Enterprises Limited insolvency proceedings under IBC. ATSL has filed the claims with the IRP on behalf of the debenture holders. ATSL is attending the COC meetings on behalf of the debenture holders. ATSL is attending the COC meetings on behalf of the debenture holders. For more details click here https://www.axistrustee.in/
Gammon India Ltd	2	The Company has defaulted. The Issuer has verbally communicated conversion of the debentures in CDR mechanism however we await confirmation from sole debenture holder.
Gitanjali Gems Ltd	11	The Company is undergoing CIRP process. It is understood that ICICI Bank, the lead lender, has filed liquidation application before NCLT.
Gujarat NRE Coke Ltd	4	The Company is undergoing liquidation process.

IFCI Limited	1	Issue size - Rs. 313.79 Crs - As per the Issuer payments were made on due date, however the direct credit of payment got rejected and physical cheques were dispatched at the registered address of the debenture holder however was returned undelivered and validity has expired on 30.04.2021. Further, the Issuer had requested the investor to provide documents for re-processing the payment. The company has informed that they have not received the required papers from the complainant for processing the payment. Investor response is awaited.
Incredible Realcon Private Limited	2	The Company has defaulted. As DT we have initiated SARFEASI Action on behalf of DHs, which is sub-judice.
Lavasa Corporation Limited	1	The Company is undergoing CIRP process.
Rajesh Estates and Nirman Private Limited	4	The Company has defaulted. The issuer is in bilateral discussion with the investors.
Reliance Infrastructure Limited	1	The Company has defaulted. As DT we have initiated SARFEASI action on behalf of DHs, which is sub-judice.
Spentex Industries Limited	2	The Company is undergoing CIRP process.
SREI Equipment Finance Limited	77	The Company is undergoing CIRP process. The Committee of Creditors have approved the Resolution Plan submitted by NARCL with 89.25% of the Voting share. The Administrator filed the Resolution Plan with the Kolkata Bench of NCLT for its consideration and approval. Further intervention applications have been filed by a few parties before the NCLT which may result in some delay in the approval of the resolution plan by the NCLT. Note: On month to month basis queries, follow-on queries /emails are being received from SREI investors with respect to voting and progress of CIRP, which are being attended to on timely basis. As these are clarificatory /follow on queries in nature they are not being reported as grievances. For more details click here https://www.axistrustee.in/
Transmission Corporation of A. P. Limited	14	The Company has defaulted. As DT we have conducted bond holders meeting and the Company is making payments in stages to the bondholders. Further the Company has informed that it has made the balance principal payment and we await confirmation from the Bond Holders.
Tulip Telecom Limited	1	The Company is undergoing liquidation process.
Yes Bank Ltd	7	The Issuer has informed that the AT-1 Bonds were written down vide order of the Administrator dated March 14, 2020. ATSL filed a writ petition challenging the Write-off of AT-1 Bonds. The Hon'ble High Court delivered the Judgement dated 20.01.2023 in favour of Axis Trustee Services Limited by quashing and setting aside the decision of the Administrator to write off the AT-1 Bonds. Yes Bank and RBI both have filed Special Leave Petitions against the HC Judgement dated 20.01.2023 before the Supreme Court of India. The SLPs were listed on 28.03.2023 but could not be heard. Next date of hearing is awaited. For more details click here https://www.axistrustee.in/
National Bank for Agriculture & Rural Development	1	The debenture holder informed about shortfall payment of Interest due to TDS Deduction and enclosed the exemption certificate provided by the income tax department. Interest was due on 17.04.2023. The issuer has responded that the TDS amount is deposited with the concerned authority and the same can be claimed while filing advance tax or final tax liability. The debenture holder has again requested the Issuer to refund the TDS amount as Provident Fund Trust is an exempted Trust and there is no Income tax Return. We continue to liaison with the Issuer for resolution.
Total	194	

#Month – wise complaints data on half yearly basis (on aggregate basis)					
SN	Month	Carried forward from previous month	Received	Resolved	Pending
1	December, 2022	191	2	2	191
2	January, 2023	191	2	0	193
3	February, 2023	193	1	0	194
4	March, 2023	194	2	3	193
5	April, 2023	193	2	0	195
6	May, 2023	195	2	2	195
	Grand Total		11	7	195

#The information includes complaints from A+B as above

Trend of annual (Financial Year) disposal of complaints (for 5 years on rolling basis) (on aggregate basis)					
SN	Year	Carried forward from previous year	Received	Resolved	Pending
1	2019-20	153	15	13	155
2	2020-21	155	199	90	264
3	2021-22	264	149	204	209
4	2022-23	209	16	32	193
5	2023-24	193	4	2	195
	Grand Total		383	341	195