

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

Data for the month ending December 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 December 2023

Data for the month ending December 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	3	193	4	1	192	12.25
2	SEBI (SCORES)	0	0	0	1	0	0	7
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	3	192	5	1	192	

**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 Hon'ble NCLT, New Delhi Bench, vide Order dated 16.12.2022, admitted the application and initiated CIRP process of the Company. Thereafter Daiichi Sankyo filed an appeal before the NCLAT during the CIRP process. However, during such time, RP received RBI letter dt.20.04.23 stating FHHPL is an NBFC and RP sought directions from NCLT, which was withdrawn and subsequently RP filed an IA in the NCLAT Daichii matter. After several deliberations and hearings, the matter was sent back to NCLT and the Daiichi Sankyo filed an application seeking recall of the NCLT CIRP Admission Order dt 16.12.2022. The NCLT on 24.11.2023 recalled the CIRP Order and imposed costs of INR 50,000/- and an amount equivalent to CIRP and RP fees on Axis Trustee Services Limited. ATSL has paid the cost of INR 50,000/- and has filed an appeal before the Hon'ble NCLAT on 22.12.2023 to challenge the Order of NCLT dated 24.11.2023.
Future Enterprises Limited	6	The Hon'ble NCLT, Mumbai vide Order dated 27.02.2023 admitted the application for initiation of insolvency proceedings under IBC against Future Enterprises Limited. 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. As on date 13 CoC meetings are held. The CoC members in the 11th CoC meeting, had voted in favour of scrapping / terminating/ closing the process of consideration of the resolution plan submitted for the Corporate Debtor by Jindal India Limited ("JIL") as being unsatisfactory and to initiate a fresh process for inviting resolution plans for the Corporate Debtor by issuing a new Form G in accordance with the provisions of the Code. For more details click here https://www.axistrustee.in/futureupdate.php
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.
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	<p>The Hon'ble NCLT, Kolkata Bench vide Order dated 08.10.2021 initiated CIRP process of the Company. The Committee of Creditors have approved the Resolution Plan submitted by NARCL with 89.25% of the Voting share. Further, the Hon'ble NCLT vide its order dated 11.08.2023 approved the resolution plan of NARCL. Implementation and Monitoring Committee (IMC) has been formed for implementation of the resolution plan. The interim cash distribution of first tranche to NCD holders as per the approved resolution plan has been paid by SREI Administrator as per the Benpos dated 06.10.2023. The members of IMC in line with the addendum to reallocation notice dated December 07, 2023, has decided that unsecured NCD holders are to receive cash in lieu of SRs since they may not be covered under the definition of qualified buyers under SARFAESI Act. No equity shares of SIFL are envisaged to be issued to unsecured NCD holders in accordance with the Approved Distribution Mechanism, reallocation notice, alternate mechanism and all addendums/ annexures thereto. On 28.12.2023 payment of Cash Tranche 2 is processed by SREI Administrator and instruments as eligible will be held by M/s. PNB Investment Services Limited (PNB Trustee) as Escrow Trustee on behalf of assenting NCD holders. As part of the implementation process of the Approved Resolution Plan, ATSL has assigned the debt of assenting NCD holders on 08.12.2023 and executed the assignment agreement.</p> <p>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 clarifactory /follow on queries in nature they are not being reported as grievances.</p> <p>For more details click here https://www.axistrustee.in/srei.php</p>
Transmission Corporation of A. P. Limited	14	The Issuer had defaulted. As DT we conducted several bond holders' meetings and pursued the matter with the Issuer. Subsequently, the Issuer informed that it has made payment of principal and interest in 3 parts to the bond holders. However, it has not shared detailed breakup of payment made nor rationale for payment to bond holders in parts/tranches. We understand that default interest has not been paid. We await confirmation from the Bond Holders regarding receipt of all outstanding amounts.
Tulip Telecom Limited	1	The Company is undergoing liquidation process.
Yes Bank Ltd	7	<p>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, RBI and Union of India have filed Special Leave Petitions against the HC Judgement dated 20.01.2023 before the Supreme Court of India. The next tentative date of hearing in the matter is January 29, 2024. However, our advocates will move a memo to request the Hon'ble Supreme Court to assign a specific date of hearing to the matter.</p> <p>For more details click here https://www.axistrustee.in/mpdf/yesbankpdf1.pdf</p>
Indian Bank	1	The investor informed that they had invested in NCD instrument issued by INDIAN BANK via a ISIN number INE562A08057 and INE562A08065. In this regarding they had received amount of Rs 1,51,92,000.00 instead of Rs1,68,80,000.00 on dated 08.12.2023 and Rs 37,98,000.00 instead of Rs. 42,20,000.00 on dated 14.12.2023 regarding interest due to TDS deduction. However, they stated that the FCI CPF trust is exempt under section 10(25) of the income tax act. Hence, no TDS was required to be deducted. They requested to not deduct TDS in future and to refund already deducted. We have informed the concerned issuer company. Awaiting response from issuer company.
Total	193	

#Month – wise complaints data on half yearly basis (on aggregate basis)					
SN	Month	Carried forward from previous month	Received	Resolved	Pending
1	July, 2023	195	3	4	194
2	August, 2023	194	0	0	194
3	September, 2023	194	0	0	194
4	October, 2023	194	0	0	194
5	November, 2023	194	3	1	196
6	December, 2023	196	3	5	194
	Grand Total		9	10	194

#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	14	13	194
	Grand Total		393	352	194