

STATUS REPORT

This status report is with reference to the listed secured Non-Convertible Debentures (NCDs) under ISIN INE0E2307229 issued by **Aviom India Housing Finance Ltd. (“Issuer/Company”)** for which Axis Trustee Services Limited (“ATSL”) is acting as Debenture Trustee. By letter dated 22.11.2024 Company had disclosed significant developments to BSE including (i) receipt of notices from its statutory auditors, highlighting concerns regarding potential discrepancies in the Company's accounts, (ii) reporting of fraud within the Company, with necessary filings made to the National Housing Bank (NHB) and a complaint lodged with the Economic Offences Wing (EOW), and (iii) liquidity challenges leading to an expected delay in interest payments. The status update in a chronological manner is represented below:

Sr No	Date	Events
1	22.11.2024	ATSL became aware of aforesaid BSE intimation by issuer on November 22, 2024, pursuant to which ATSL initiated a review to assess the implications and determine the necessary course of action.
2	26.11.2024	ICRA downgraded the Issuer’s rating to [ICRA] D (ISSUER NOT COOPERATING) vide press release dated November 26, 2024
3	27.11.2024	ATSL vide e-mail dated November 27, 2024 sent an intimation to the respective debenture holder and also sought consent of the Debenture Holder to conduct a meeting at shorter notice ATSL sent an email to the issuer dated November 27, 2024, to seek clarification and information from the issuer.
4	28.11.2024	Notice and agenda dated November 28, 2024 has been sent to the Debenture Holder for proposed virtual meeting to be held on December 02, 2024 to discuss the developments and potential actions.
5	29.11.2024	Issuer vide its letter dated November 29, 2024, intimated BSE about its inability to meet the payment obligations of interest and principal in respect of the NCDs citing a liquidity crunch within the Company.
6	02.12.2024	ATSL conducted a Debenture Holder meeting to discuss future course of action on non-payment of interest and redemption by the company. ATSL intimated the CRA, SEBI, Stock exchange and updated its website about the non-payment of interest and redemption by the issuer.
7	05.12.2024	Further, ATSL sought details of any concerns/fraud implications or irregularities in respect of the security (receivables) charged in its favor along-with the current valuation of the said receivables from the issuer.
8	07.12.2024	Received email from advisor to the company to attend the Joint Lenders Meeting (JLM) on 10 th December 2024 at 2 pm.

9	10.12.2024	ATSL attended the online JLM called by the Company. Subsequently, ATSL requested the Debenture Holder to advise on the further course of action to be taken. ATSL is awaiting further instructions in the matter.
10	24.12.2024	On instructions of the debenture holder, debenture trustee issued Event of Default (EOD) notice to the company
11	30.12.2024	ATSL attended the online JLM called by the Company. Subsequently, ATSL requested the Debenture Holder to advise on the further course of action to be taken. ATSL is awaiting further instructions in the matter.
12	06.01.2025	ATSL conducted a Debenture Holder meeting to discuss future course of action on non-payment of interest and redemption by the company and to discuss the appointment of nominee director on the board of the issuer Company. Debenture Trustee to await till further instructions from Debenture holders.
13	23.01.2025	On instructions of the debenture holder, Debenture Trustee issued Notice of Acceleration for NCD payment.
14	27.01.2025	Reserve Bank of India vide press release dated 27.01.2025 intimated that, it has superseded the Board of Directors of Aviom India Housing Finance Private Limited.
15	30.01.2025	Reserve Bank of India vide press release dated 30.01.2025 (collectively referred informed that it has filed an application on 30 January 2025 for initiation of corporate insolvency resolution process (“ CIRP ”) against the Aviom India Housing Finance Private Limited under the Insolvency and Bankruptcy Code, 2016 (“ Code ”) read with Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 (“ FSP Rules ”).
16	31.01.2025	On instructions of the debenture holder, Debenture Trustee issued guarantee invocation notice to personal guarantor.
17	20.02.2025	The Hon’ble NCLT, New Delhi Bench vide its order dated 20.02.2025 in Company Petition (IB) 95 of 2025 [CP(IB) No. 95/2025 has admitted the application and ordered the commencement of CIRP of Aviom India Housing Finance Private Limited (Corporate Debtor) and thereby appointed Mr. Ram Kumar as the Administrator of the Corporate Debtor. Further, by virtue of the provisions of Section 13 read with Section 14 of the Code, a moratorium has been declared vide the CIRP Order with effect from 20.02.2025.
18.	21.02.2025	The Administrator has made the public announcement (in Form-A) in accordance with regulation 6 of the CIRP Regulations thereby inviting claims from all creditors of the Corporate Debtor within the timelines prescribed under the CIRP Regulations. Accordingly, the last date to submit the Claims is 06.03.2025.
19.	06.03.2025	Intimation received from Debenture holders to ATSL that they have filed the Claim form C with Administrator on March 3, 2025 for the outstanding dues.