Section III - DEFAULT DETAILS

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended September 2013

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in Rs. crores)	Type of Default*	Details of action taken
Essar Steel Limited	Secured	PPL	1000	1 & 4	1. We have written to Debenture Holder (Axis Bank Limited) to appoint Nominee Director on the Board of the Company.We have also requested SEBI for their guidance in this regard. 2. Axis Bank Ltd. has instructed us to create security pending NoCs from all the charge holders.
The Mysore Paper Mills Ltd	Unsecured	PPL	50	4	We are repeatedly sending reminders to Company for execution of Guarantee from Karnataka Government. However, Karnataka Government is yet to extend this guarantee. We have already informed all rating agencies & Debenture Holders.
The Mysore Paper Mills Ltd	Unsecured	PPL	40	4	We are repeatedly sending reminders to Company for execution of Guarantee from Karnataka Government. However, Karnataka Government is yet to extend this guarantee. We have already informed all rating agencies & Debenture Holders.
Blue Coast Hotels Ltd	Secured	PPL	100	1	Since the company has not honoured its commitment, we have on 18th June, 2013 issued final enforcement notice for sale of its Securities (i.e. Pledge of shares). As per the instruction of Debenture Holders, we have filed an application with DRT-III Mumbai, challenging the action of IFCI (who have already gone against the issuer company under SARFAESI Act). Further, we are in the process of filing the plaint against the Company shortly for recovery of all dues including principal.
PLUS BKSP Toll Limited	Unsecured	PPL	220	4	We have appraised the matter to Debenture holder i.e. Deutsche Bank and they have instructed us not to take any action in this regards till 4th October 2014 (being Put option date). We have again referred the matter to Deutsche Bank via email dated 20th November 2013 for any action to be taken in this matter. However Deutsche Bank has not advised us to take any action in this regards.
TV Sundaram Iyengar & Sons Limited	Secured	PPL	75	4	1. We have informed SEBI regarding extension granted to Company by Debenture holders for security creation via letter dated 25th September, 2013 seeking their guidance and advice regarding such extension and where can we treat this as no default. 2. We have informed SEBI regarding delisting of Debenture via letter dated 21st October, 2013.

1. Non-payment of interest;
2. Non-payment of redemption;
3. Delay in payment of interest/redemption;
4. Any other (like non-creation of security)

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