

DETAILS OF DEFAULT STATUS AS ON December 31, 2017

Sr. No.	Issuer Company	Issue Size	Secured/ Un-Secured	Nature of Default	Status as on December 31, 2017
1.	Land Marvel Projects India Private Limited	85 Crore	Secured	Default in payment of interest and principle amounts and Breach of Terms of Memorandum of Compromise filed in the Winding Up Petition	<p>Company has defaulted in Payment of Principal and interest and winding up petition was filed with High Court at Chennai.</p> <p>As per instructions of Debenture Holders, the parties had entered into Memorandum of Compromise dated November 11, 2016 in C.P. 253 of 2015 pending before the High Court of Judicature at Madras. Order in terms of compromise was passed by the Hon'ble High Court on January 03, 2017.</p> <p>It has been brought to our notice by the debenture holders that Company has committed breach in terms of Memorandum of Compromise and has also defaulted in payment terms as agreed thereunder.</p> <p>Immediately upon intimation, a meeting of Debenture holder was called to discuss the nature of default and course of action on August 11, 2017. The default committed by the Company under the compromise terms has been reported to SEBI, BSE and the Rating Agency.</p> <p>The Debenture Holders have now taken possession of one of the properties on August 21, 2017 and same has been sold in terms of the Memorandum of Compromise.</p> <p>The Debenture Holders are in process of selling other mortgage properties also to prospective buyers.</p>