

DT/103/2017-18

05.06.2017

Ms. Medha Sonparote,  
General Manager,  
MIRSD-5  
Securities & Exchange Board of India,  
SEBI Bhavan, C-4A, G-Block,  
Bandra Kurla Complex,  
**MUMBAI 400 051**

Dear Madam,

**Re: Review of Regulatory Compliance, Periodic Reporting &  
Contents of Trust Deed -- Half yearly report for half year  
ending 31.03.2017**

We refer to your circular No. CIR/MIRSD/25/2011 dated 19.12.2011 on the captioned subject.

We now enclose the statement in the prescribed format for the half year ending on 31.03.2017 for your perusal.

Thanking you,

Yours faithfully,

*S.B. Halawade.*

**Compliance Officer**

Encl: as above



REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED MARCH 31 , 2017

NAME - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)

REGISTRATION NO. IND000000034

DATE OF REGISTRATION - May 1998

SECTION I : ACTIVITIES

A. Details of Debenture Issues (Public (P) / Rights ( R ) / Privately Placed Listed (PPL) / Privately Placed Unlisted (PPUL)

Type	No. of debenture issues accepted during the half year ended 31st March 2017			Cumulative No. of debenture issues handled up to the half year ended 31st March, 2017	Size (Rs. in Crores) of debenture issues accepted during the half year ended 31st March, 2017			Cumulative Size (Rs. in Crores) of debenture issues handled up to the half year ended 31st March, 2017
	Secured	Unsecured	Total		Secured	Unsecured	Total	
1	2	3	4	5	6	7	8	9
Public	0	0	0	16	0	0	0	21,528
Rights	0	0	0	0	0	0	0	0
Privately Placed Listed	90	40	130	1,312	14,554	8,598	23,152	221,075
Privately Placed Unlisted	73	10	83	205	8,002	1,576	9,578	39,514
Total	163	50	213	1,533	22,555	10,174	32,730	282,117

*S. B. Nalawade.*

Ms. Shamala Nalawade  
Compliance Officer

05.06.2017

Catalyst Trusteeship Limited  
IND000000034

**B. Activities other than debenture trusteeship (Outstanding as on 31.03.2017)**

Activity Type	Description of the activity	Number of clients
Services relating to securitisation transactions	Lender sells the loans portfolio to other lending company, but continues recovery proceedings as agent for purchaser. Through mechanism of trusteeship, the compliance of covenants by contracting parties is ensured.	70
Public Deposit	Acting as the Trustee for the public deposits accepted by the companies as per the guidelines issued by RBI.	23
Giving back-office functioning of employees benefit trust funds	Back-office functioning of provident fund trusts of exempted companies.	16
Security Trusteeship in respect of consortium finance by Banks and financial institutions	Acting as Security Trustee for and on behalf of lender Banks and financial institutions	83
Shares Pledge Trustee	Holding shares under pledge for creditor	19
Escrow Agent	Holding property /shares on behalf of contracting parties, subject of terms and conditions between them.	7
Alternate Investment Fund (AIF)	Acting as trustee for the Investor / Contributor	4
Software Escrow Trusteeship	Placing of source code developed by software vendor of computer programs, used by Banks, Companies Organisation with a trusted third party.	3
Safe Keeper	Holding the original documents viz. title deeds, share certificates etc. on behalf of Lenders/investors for safe custody.	2

Name of Compliance Officer  
Email ID  
05.06.2017

*S. B. Shamala Nalawade*  
Ms. Shamala Nalawade  
[dt@ctltrustee.com](mailto:dt@ctltrustee.com)

Name of the DT - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)  
Section II - REDRESSAL OF INVESTOR GRIEVANCES  
For the Half Year ended 31st March, 2017

A. Status of Investor Grievances

	Name of the issuer (tranche wise)	Pending Complaints at the end of the previous half year	No. of Complaints received during the half year	No. of Complaints resolved during the half year	No. of Complaints pending at the end of the half year
		Nil	49	49	Nil
1	L&T Infrastructure Finance Co. Ltd	Nil	Nil	Nil	Nil
2	Power Finance Corporation Ltd.	Nil	Nil	Nil	Nil
3	Dredging Corporation of India Ltd.	Nil	Nil	Nil	Nil
4	Kamarajar Port Ltd.	Nil	Nil	Nil	Nil
5	D.S. Kulkarni Developers Ltd.	Nil	4	4	Nil
6	Shriram City Union Finance Ltd.	Nil	Nil	Nil	Nil
7	Sakthi Finance Ltd.	Nil	2	2	Nil
8	Dewan Housing Finance Corp. Ltd.	Nil			

Note: 1. All Complaints received by Trustees are covered under the report.  
2. During this half year we have received 2 complaints on SCORES which were not pertaining to our company. Hence, same are not reported here.

B. Details of the complaints pending for more than 30 days

Name of the issuer	No. of Complaints pending for more than 30 days	Nature of Complaint(s)			Steps taken for redressal		Status of the complaint (if redressed, date of redressal)
		Delay in payment of interest	Delay in payment of redemption	Any other			
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Name of Compliance Officer  
Email ID  
05.06.2017

S.B. Nalawade,  
Ms. Shamala Nalawade  
dt@ctltrustee.com

Name of the DT - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)

Section III- DEFAULT DETAILS

Information regarding default by Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended 31st March, 2017

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue size Rs. In crores	Type of Default*	Details of action taken
Bharti Shipyard Ltd.	Secured	PPL	90	Non-payment of Interest	<p>Company has defaulted in payment of quarterly interest for series I &amp; II. The debentures are secured by first pari passu charge on movable and immovable properties of the company along with lender banks. The restructuring package under CDR scheme started from June, 2012 have not yielded any positive results. Despite continuous follow-up with the debenture holders viz. LIC and GIC, there are no specific instructions from LIC / GIC for taking any legal action against company.</p> <p>On 24.05.2017, a meeting of debenture holders was held by DT. It was decided to initiate action for recovery of the dues by filing application with DRT. Necessary administrative sanction is being obtained by the respective NCD holders and on receipt of the same by DT, further action will be taken.</p>

\* Type of Default

- 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)

05.06.2017

Name of Compliance Officer  
Email ID

*S. B. Nalawade*  
Ms. Shamala Nalawade  
dt@ctltrustee.com

**SECTION - IV - COMPLIANCE**

**Name of the DT - CATALYST TRUSTEESHIP LIMITED (Formerly known as GDA Trusteeship Limited)  
COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED 31st March, 2017**

**A. No Conflict of interests with other activites**

The activities other than debenture trusteeeship performed by DT are not in conflict with DT activities and appropriate systems and policies have been put in place to protect the interests of debenture holders

**B. Change in status or constitution**

Reporting of 'changes in status or constitution' of DT (In terms of SEBI Circular No. CIR/MIRSD/10/2011 dated June 20, 2011

Name of the Person	Appointment / Resignation	Designation	Date of Appointment / Resignation
Nil	Nil	Nil	Nil

**C. Other Information**

(i) Details of arrest / Conviction of key officials of DT  
\_\_\_\_\_ NIL \_\_\_\_\_

(ii) Details of prosecution cases of criminal complaints filed by investores against the DT  
\_\_\_\_\_ NIL \_\_\_\_\_

(iii) Details of any fraudulent activity by the employees associated with DT activities and action taken by the DT  
\_\_\_\_\_ NIL \_\_\_\_\_

(iv) Details of conviction of any offence involving moral turpitude or any economic offence by employees of DT  
\_\_\_\_\_ NIL \_\_\_\_\_

(v) Action taken by the DT on the above issues  
\_\_\_\_\_ NA \_\_\_\_\_

05.06.2017

Name of Compliance Officer : Ms.Shamala Nalawade  
Email ID : [dt@ctltrustee.com](mailto:dt@ctltrustee.com)

*S.B. Nalawade.*

**D. Compliance with registration requirements**

Certified that the requirements specified for SEBI registrations as DT are fulfilled, the details are as under:

- (i) Net worth as defined in the Regulations as on FY ended 31.03.2017 - 10,98,43,372  
(as per the latest Unaudited financials)
- (ii) Any change in infrastructure since the last report / registration / renewal
- (iii) Changes in Key Personnel during the half year ended 31.03.2017

Names of key personnel	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
Nil	Nil	Nil	Nil	Nil	Nil

**E. Details of deficiencies and non-compliances:**

\_\_\_\_\_ NIL \_\_\_\_\_

**F Details of the review of the report by Board of Directors**

Date of Board Review - 01.06.2017

Observation of the Board of Directors on:

- (i) the deficiencies and non compliances NIL (Since no non-compliance)
- (ii) corrective measures initiated NA

Certified that we have complied with SEBI (Debenture Trustee) Regulations, 1993, applicable provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, Circulars issued by SEBI and any other laws applicable from time to time ~~except the deficiencies and non-compliances those specifically reported at Section IV (E) above~~

05.06.2017

Name of Compliance Officer : Ms. Shamala Nalawade  
Email ID : [dt@ctltrustee.com](mailto:dt@ctltrustee.com)

*S.B. Nalawade*