



## PRESS RELEASE

## CTL/Default/20-21/495

June 22, 2020

Securities and Exchange Board of	BSE Limited	Brickwork Ratings Pvt. Ltd	
India	Phiroze Jeejeebhoy	5th Floor, Business Square, 151,	
Plot No.C 4-A, G Block, Near Bank of	Towers	Andheri – Kurla Rd, Chakala, Andheri	
India, Bandra Kurla Complex,	Dalal Street,	East, Mumbai - 400093	
Bandra East ,Mumbai 400051	Mumbai- 400001		

## **Default in Payment of Interest**

Catalyst Trusteeship Limited, acting as the debenture trustee in the following matter(s), under the directions issued by Securities Exchange Board of India vide their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI / HO / MIRSD / MIRSD3 / CIR / P/2017/ 72 dated June 30, 2017, releases the status of following 'Issuer(s)':

In this context, we invite your attention to our letter dated April 02, 2020, communicated as Delay in Payment of Interest by the issuer. We have now been advised by the debenture holder that there has been no payment by the issuer. Accordingly, Palai Developments Private Limited (INE456Y07013) has been treated as Default for interest payment of March 31, 2020.

Sr No	Name of Issuer	Issue Size (Rs in Crore)	ISIN	Interest / Principal	Due Date	Source of Information	Action Initiated
1	Palai Developments Private Limited	125.0	INE456Y07013	Interest	March 31, 2020	Debenture Holders has advised that there has been no payment by Issuer. Accordingly, Palai Developments Private Limited (INE456Y07013) has been treated as Defaulted for interest payment of March 31, 2020	<ol> <li>Information to CRA / SEBI / SE.</li> <li>Following up with issuer company</li> </ol>

Place: Mumbai

For CATALYST STEESHIP LIMI

Authorized Signatory

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)

Mumbai Office Windsor, 6<sup>th</sup> Floor, Office No. 604, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098Tel +91 (022) 4922 0555Fax +91 (022) 4922 0555Regd. OfficeGDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038Tel +91 (020) 25280081Fax +91 (020) 25280275Delhi OfficeOffice No. 810, 8th Floor, Kailash Building, 26, Kasturba Candhi Marg, New Delhi - 110001Tel 11 430 29101/02.CIN No. U74999PN1997PLC110262Email dt@ctltrustee.comWebsitewww.catalysttrustee.comPuneMumbaiBengaluruDelhiChennai

