



**Status Report
for
Information of Debenture holders of
D S Kulkarni Developers Ltd.**

D S Kulkarni Developers Ltd. (**DSK / Company**) issued Secured Non-Convertible Debentures (**Debentures**) by way of public issue amounting to Rs.111.69 cr. on 05.09.2014. The said debentures have been issued under four options considering the rate of interest, tenure and face value. Catalyst Trusteeship Ltd. (formerly GDA Trusteeship Ltd.) (**CTL/Trustee**) has been appointed as 'Debenture Trustee' in respect of said issue of debentures.

The Company was regular in payment of interest on the said debentures till June, 2017 as per the agreed terms. However, the Company has not been able to pay interest due on the debentures from 01.07.2017 and also has not redeemed the debentures under Option-I due on 06.09.2017. The Debenture holders are therefore anxious to know about the status and future of their investment.

With a view to update the Debenture holders about status of payment of the said debentures, the relevant information has already been placed from time to time, on the website of CTL viz. www.catalysttrustee.com under the head 'Public Notice'. However, to facilitate easy reference, this report is placed for the benefit of the investors giving developments so far at a glance. It is proposed to update this report with further developments from time to time.

Status as on 10.10.2017:

- 01.** D S Kulkarni Developers Ltd. issued Debentures of Rs.111.69 cr. on 05.09.2014 under four options based on rate of interest, tenure and face value.
- 02.** Company executed Debenture Trust-Cum-Mortgage Deed (**DTD**) on 04.07.2014 thereby secured debentures by mortgage of parcels of land at the Dream City Project at village – Fursungi (Pune) valued at Rs.174.86 Cr. at the time of issue. The charge created by way of mortgage is registered with Sub-Registrar, Registrar of Companies and other authorities within the stipulated time.
- 03.** On 01.07.2017, the Company committed default in payment of interest due on debentures under Option-I and Option-IV.
- 04.** On 03.07.2017, Company reported about downgrading of credit rating of debentures by CARE from BBB + (Triple B plus) to C Negative (Single C outlook Negative).
- 05.** On 07.07.2017, Trustee issued press release to leading newspapers, regarding default committed by DSK. The news appeared in Time of India, Sakal.
- 06.** On 01.08.2017, the Company again defaulted in payment of interest due on the debentures. Considering two consecutive defaults, the 'event of default' in terms of the DTD was triggered.
- 07.** On 02.08.2017, Trustee issued a notice to the Company advising it to pay the interest due immediately, but not later than a period of 60 days, as per the terms of DTD.



08. On 02.08.2017, Trustee also advised Company to appoint its Nominee as Director on its Board of Directors.
09. On 23.08.2017, Trustee proposed the name of Mr. Shashank B. Mukherji, a veteran banker having 44 years' experience as its Nominee.
10. The Company defaulted in redeeming the debentures under Option-I due on 06.09.2017.
11. On 07.09.2017, Mr. S.B. Mukherji was inducted on the Board of the Company.
12. On 07.09.2017, Mr. Shirish D. Kulkarni was also inducted on the Board of Directors as Managing Director and Chief Executive Officer. Mr. D.S. Kulkarni was continued as Chairman of the Company.
13. On 03.10.2017, Trustee advised the Company to pay the entire amount of debentures along with interest and default interest immediately, since the defaults have persisted beyond the notice period of 60 days, as per the acceleration clause in DTD.
14. On 03.10.2017, the Board of Directors of the Company proposed to restructure the repayment of debentures. The Trustee advised Company to convene a meeting of Debenture holders to obtain their approval for any restructuring.
15. On 10.10.2017, the Company was again advised to take effective steps for convening a meeting of Debenture holders for appraising them and seeking mandate for proposed rephasing of redemption of debentures.

Developments after 10.10.2017: *(To be updated from time to time)*

24.10.2017:

16. Received a communication from the Company stating that a meeting of Debenture Holders is being convened by it in the second week of November, 2017 and the approval of Debenture Holders is being sought by way of "Postal-Ballot / E-Voting" for its revised payment schedule.

17.11.2017:

17. The Company had convened the meeting of Board of Directors on 14.11.2017 for inter alia consideration of un-audited financial results for the quarter ended on 30.09.2017. However, the company reported to BSE and NSE vide its letter dt. 13.11.2017 expressing its inability to hold the meeting of Board of Director scheduled on 14.11.2017 and also Annual General Meeting before 30.11.2017. It has further reported that during the process of investigation, Economic Offence Wing of Police Dept. has taken in its custody physical and electronically maintained records of the company.

The Company is still in the process of convening the meeting of debenture holders or starting the process of "Postal-Ballot / E-Voting" for its revised payment terms, as scheduled in second week of Nov., 2017.

Section 71(10) of Companies Act, 2013 provides that where a company fails to redeem the debentures on the due date, on the application of any debenture holder or debenture trustee, the National Company Law Tribunal (NCLT) after hearing the parties directs the company to redeem the debentures. In case of default in complying with the order of the NCLT, every



officer of the company who is in default shall be punishable with imprisonment for three years or with fine or both.

As per the legal advice, the Debenture Trustee has filed an application under Section 71(10) of Companies Act, 2013 with NCLT on 17.11.2017 which is registered at Sr. No. 21763.

24.11.2017:

18. DSK has issued following communications on 22.11.2017 to all debenture holders:

- Notice of Postal Ballot along with Explanatory Note and Ballot Form for seeking approval of debenture holders for revised plan of repayment and substitution of portion of the security land by another piece of land. The process for voting will remain open between 25.11.2017 and 24.12.2017.
- Notice of Debenture Holders Meeting to be held on 21.12.2017 to explain the rationale for seeking approval through Postal Ballot process.

The communication issued by DSK in this regards is attached separately on our website under head 'Press Release', for information of debenture holders.

22.12.2017:

19. The meeting of debenture holders was held on 21.12.2017 at Maharashtra Chamber of Commerce, Industries & Agriculture, Tilak Road, Pune at 9.30 a.m. Dr. Jagtap, Director and Mr. Rohit Purandare, Company Secretary of DSK, represented the Issuer Company and Mr. Shashank Mukherji, a Director on the Board of DSK nominated by Debenture Trustee, chaired the meeting. Mr. Shashank Mukherji informed the steps already taken and also required to be taken by Trustee after default committed by the Company. During the meeting the reasons for default by the Company were explained and the exact proposal of the Company was clarified.

It was observed that there was general apprehension in the minds of those who attended the meeting that even if one does not give consent the resolution passed by way of majority votes will be binding on them. It was therefore, clarified that as per the SEBI Regulations and Trust Deed, the debentures can be rolled over only with the **positive** consent of the holders of at least 75% of the outstanding amount and the Company shall have to redeem the debentures to all such holders, who do not give their positive consent to the roll-over. Some of the debenture holders requested for placing the application filed with NCLT under section 71(10) of the Companies Act, 2013, on the website for their information. Accordingly, the application filed by Trustee with NCLT on 17.11.2017, has been placed on the website namely www.catalysttrustee.com.

26.12.2017 (6:00 P.M.):

20. The Scrutinizer's Report on Postal Ballot was expected to be submitted by the Scrutinizer to DSK and who in turn was expected to submit it to DT by end of day on 26.12.2017. Since, such report was not received till 6.00 p.m., DT sent letter to DSK advising to expedite the submission of the report.

27.12.2017:

21. The Scrutinizer's Report on Postal Ballot in respect of the resolutions proposed by DSK regarding roll-over and substitution of mortgaged properties has been from DSK. The same has also been submitted DSK to BSE and NSE. It observed that BSE has uploaded the same on its website. DT has also uploaded the said results on its website.

It is observed from the said Scrutinizer's Report of Postal Ballot that none of the two proposed resolutions have been passed by requisite majority of debenture holders. As such, appropriate further action for realization of the security is being taken by DT, in consultation with the Legal Counsel.

As to the application filed under section 71(10) of the Companies Act, 2013, a copy of which has already been served on DSK, there are no further developments in the matter.

17.01.2018:

22. The DT had issued Press Release requesting information on or before 16.01.2018, specifically from debenture holders to whom company has not paid interest due prior to 01.06.2017. The Company has received few communications in this regard till the end of business hours on 16.01.2018. The details of these debenture holders, if not already included while calculating the total amount of claim, will be considered thereof.

The Debenture Trustee will crystallize the total amount of claim to be filed with the appropriate Court / Tribunal having jurisdiction in the matter.

As to the application filed under section 71(10) of the Companies Act, 2013, with the National Company Law Tribunal, there are no further developments as yet.

22.01.2018:

23. The DT has filed an application with Debt Recovery Tribunal ('DRT'), Pune under section 19 of the Recovery of Debts and Bankruptcy Act, 1993 on behalf of the debenture holders for the total claim of **Rs.131,46,37,600/-** on 22.01.2018. While calculating the claim, following amounts have been considered:

- (a) Total principal amount of NCDs outstanding as on 21.01.2018.
- (b) Interest from the last date of payment by DSK to the debenture holders under respective options up to and inclusive of 21.01.2018 as follows:
 - i) **Option I:** From 01.04.2017 (interest is payable on quarterly basis)
 - ii) **Option II:** From 06.09.2014 (interest is payable on cumulative basis)
 - iii) **Option III:** From 06.09.2016 (interest is payable annually)
 - iv) **Option IV:** From 01.06.2017 (interest is payable monthly)
- (c) The default interest at the rate of 2% p.a. has also been considered on the defaulted amount of principal and interest.

The prayer made through the said Application filed with DRT, Pune, includes (i) issue of Recovery Certificate for the amount of claim and (ii) sale of mortgaged properties for satisfaction of the amount of claim. On passing of the order by DRT, Pune, necessary further

steps for sale of mortgaged properties will be taken by DT. However, since this is a legal process, the time for obtaining final order cannot be anticipated as on date.

It is further reported that, the DT had received a notice dated 16.12.2017, from Police Inspector, Economic Offences Wing, Crime Branch, Pune calling for the information of the loan facility given to DSK. Accordingly, DT has submitted the required information on 18.12.2017, clarifying that the loan has not been given by DT to DSK, but it is in the form of debentures and the amount is due from DSK to the debenture holders, whom the DT represents as Debenture Trustees. The information relating to the properties mortgaged by DSK has also been furnished to the said Department.

As to the application filed on 17.11.2017, under section 71(10) of the Companies Act, 2013, with the National Company Law Tribunal, there are no further developments as yet.

21.02.2018:

24. DSK has informed Stock Exchanges and DT vide its letters dt. 17.02.2018 that as per the legal opinion obtained by it, all the Directors of Company have been disqualified from holding the office since the said company has defaulted in payment of Fixed Deposits for more than twelve months. In view of the same, even the director nominated by DT has been considered as disqualified. DT has requested DSK to re-examine the issue of disqualification of directors and also to take corrective measures for non-compliance, if any. After the appointment of Nominee Director on the Board of DSK on 07.09.2017, only one meeting has been held on 03.10.2017. The DT is of the view that the disqualification of directors shall have no impact on the action already initiated by DT for enforcement of security for redemption of debentures. As to the application filed in NCLT and DRT, there are no further developments as yet.

26.02.2018:

25. As a part of the DRT process, originals documents mentioned as Annexures in the Application have been filed with the DRT, Pune today. Even if the properties are mortgaged on first charge exclusive basis, as an abundant precaution, an application for attachment of the mortgaged properties and for granting of an injunction restraining DSK from transferring the mortgaged properties in any manner, has been filed with DRT. The Original Application has been allotted O.A. No. 25/2018.

With regards to the petition filed with the NCLT Mumbai Bench, the same has been numbered as 697/2017 and Court Room No. 1 has been assigned for the case.

19.03.2018:

26. The DRT, Pune, has issued summons dated 15.03.2018, on the O.A. No. 25/2018 filed by Debenture Trustee, to DSK, under section 19(4) of the Recovery of Debts & Bankruptcy Act, 1993. A copy of the summons has been served at the office of DSK on 17.03.2018. DSK is required to show cause within 30 days of the service of summons and also file its written statement and appear before the Registrar, DRT, on 03.05.2018. The said Summons of the DRT inter alia directs DSK to disclose the particulars of the properties other than those mortgaged to the Debenture Trustee, not to deal with or dispose of the mortgaged properties and also not to sell, lease or transfer the mortgaged properties.

29.03.2018:

27. The date of hearing on the application filed by DT under section 71(10) of the Companies Act, 2013 with NCLT, Mumbai Bench is fixed on 06.04.2018. A notice of the said hearing is served on DSK through our Advocate on 22.03.2018.
28. DSK has informed the Stock Exchange vide its letter dated 17.02.2018 that all its directors are disqualified pursuant to the provisions of section 164 and 167 of the Companies Act, 2013. Accordingly, the Director nominated by DT also stands disqualified to act as such, for a period of five years. As such, the Nominee Director has formally submitted his resignation letter dated 27.03.2018 to DSK. Further, no meeting of Board of Directors has been held since October, 2017 and the Annual General Meeting of shareholders has also not been convened till date.

09.04.2018:

29. The Advocates informed that the hearing on the application by DT under section 71(10) of the Companies Act, 2013 with NCLT, Mumbai Bench fixed on 06.04.2018 was not listed on the scheduled day. It is further informed that as the volume of cases being filed against DSK is large, the NCLT is in process of clubbing all these matters. As of today, no specific date has been fixed by NCLT. In case no date is fixed within reasonable period, DT may consider filing an application through Advocates for early hearing.

17.04.2018:

30. The Advocates approached the NCLT Mumbai Bench for early hearing since the matter was not heard on the last date of hearing. It is informed by our Advocate that the hearing on the application filed by DT under section 71(10) of the Companies Act, 2013, with NCLT has been fixed on 23.04.2018. A notice of the hearing has been served on DSK vide email dated 17.04.2018.

24.04.2018:

31. The Advocates informed that the application filed by DT under section 71(10) of the Companies Act, 2013, with NCLT fixed on 23.04.2018, was not placed on the Board once again. However, the Advocates mentioned the matter before the Hon. Tribunal and explained the urgency in matter. The Bench however, decided to list the matter for hearing as per the Tribunal roster and directed the court officer to take steps to list the matter accordingly. The Advocates also informed that the Bench would be closed between 19th May and 3rd June, 2018. The next date of hearing is not fixed as yet.

03.05.2018:

32. The application filed by DT against DSK with DRT Pune, was scheduled for hearing today. The Registrar noted the Service Affidavit regarding notice of summons served by DT on DSK. It was further noted that DSK has neither filed any written statement nor has it filed its say to the Injunction Application. No one was present on behalf of DSK at the hearing. The matter is posted for hearing on 14.05.2018.

18.05.2018:

33. The Maharashtra Government has issued order dated 5th May, 2018 under the provisions of the Maharashtra Protection of Interest of Depositors Act, 1999, (**MPID Act**) attaching various immovable properties, bank accounts and vehicles of DSK. It is noticed that the attached immovable properties include some of the properties mortgaged in favour of DT. The DT had already informed the Economic Offence Wing, about mortgage of certain immovable properties of DSK as security for debentures. The DT will be taking necessary action to inform the Competent Authority under the MPID Act about its first charge on mortgaged properties in due course of time.

23.05.2018:

34. The Presiding Officer of DRT, Pune, delivered final order on 21.05.2018, allowing DT's application filed in January 2018 seeking issuance of recovery certificate from the Tribunal and directed DSK to pay ₹131.46 crores to the Trustees with interest thereon from the date of the application till the date of completion of realization, failing which the DT will be at liberty to sell the mortgaged properties, as described in the schedule of the Debenture Trust-cum-Mortgage Deed / application, in accordance with the law. A copy of the order was received by DT on 23.05.2018. DT may take necessary further steps in the matter, after examining the effect of order dt. 05.05.2018 issued by Govt. of Maharashtra under MPID Act.

04.06.2018:

35. The DT has received certified copy of the Recovery Certificate issued by the Presiding Officer of the DRT, Pune. The DT will take further steps in the matter as per the directions of the Recovery Office

22.06.2018:

36. The DT has received copy of the Demand Notice dated 20.06.2018 (R.P. No. 38 of 2018) issued by the Recovery Officer of the DRT, Pune addressed to DSK. As per the demand notice, DSK has been called upon to deposit the amount of dues of Rs.137,28,58,352/- as mentioned in the Recovery Certificate, within 15 days of receipt of the demand notice, failing which the recovery shall be made in accordance with the law.
A copy of the Demand Notice and certified copy of Recovery Certificate and DRT Order are uploaded on our website www.catalysttrusteeship.com under 'Public Notices' section.

31.08.2018

37. As directed in the Demand Notice dated 20.06.2018, the representatives of DT appeared before the Recovery Officer at DRT on 30.08.2018. It was informed that the Demand Notice served on DSK through post was returned undelivered. The Recovery Officer therefore, re-issued the Demand Notice dated 30.08.2018 to DSK to be served to Mr. D.S. Kulkarni through the Superintendent (Officer in Charge) of the Yerwada Central Jail, since he is under judicial custody. The said notice is uploaded on our website www.catalysttrusteeship.com under 'Public Notices' section. The matter is now fixed on 15.10.2018 to note the status of service of notice.

07.09.2018

38. The Demand Notice dated 30.08.2018 re-issued by the Recovery Officer, is served on Mr. D.S. Kulkarni, Director of DSK, on 06.09.2018. Further action is expected to be taken by Recovery Officer o

16.10.2018

39. The affidavit regarding service of Demand Notice dated 30.08.2018 re-issued by the Recovery Officer, being served on Mr. D.S. Kulkarni, Director of DSK, on 06.09.2018 has already been filed with the Recovery Officer. Further application for attachment of properties as per Recovery Certificate is also filed with the Recovery Officer. The Recovery Officer has not passed the order of attachment on 15.10.2018 and has asked for submission of written argument on the same. The next date fixed for the matter is 23.10.2018.

15.11.2018

40. The written argument was filed with the Recovery Officer on 23.10.2018. The order of attachment was awaited since then. DT has been following up for the signed copy of the order since that date. Upon visit to the DRT office today, it was informed that the Recovery Officer is on leave and will resume office on 22.11.2018. DT will follow up for the attachment order on 22.11.2018.

27.11.2018

41. The Recovery Officer passed an order of attachment of immovable properties mortgaged to DT on 27.11.2018. The said order is being served on Mr. D.S. Kulkarni, Chairman of DSK, through the Superintendent (Officer in Charge) of the Yerwada Central Jail, since he is under judicial custody. The said order is uploaded on our website www.catalysttrustee.com under 'Public Notices' section. The matter is now fixed on 16.01.2019 to note the status of service of notice of the order and further action.

17.01.2019

42. The attachment order dt. 27.11.2018 issued by the Recovery Officer has been served on Mr. D.S. Kulkarni, Chairman of DSK, through the Superintendent (Officer in Charge) of the Yerwada Central Jail and an affidavit in this behalf has been filed with the Recovery Officer. Further updates will be given after display of the Boards on the attached properties in token of taking symbolic possession by officials of the Recovery Officer.

04.02.2019

43. As per the Order of Attachment dated 27.11.2018, issued by the DRT, Pune, all the immovable properties mentioned in the said order have been attached by the Recovery Inspector, DRT, Pune, on 29.01.2019. The Boards to that effect have been fixed on conspicuous parts of the said properties.

01.03.2019

44. The appointment of a valuer by the Recovery Officer, DRT, is awaited for valuation of the attached properties.

19.03.2019

45. The appointment of a valuer by the Recovery Officer, DRT, is awaited for valuation of the attached properties for which the DT is following up the officials of DRT.

25.04.2019

46. The Recovery Proceedings were fixed up for hearing on 25.04.2019 before Recovery Officer, DRT. The Valuer has been appointed for valuation of attached properties and the matter is now fixed on 20.06.2019.

20.06.2019

47. The Valuer has submitted report to the Recovery Officer, DRT, Pune. Thereafter, Recovery Officer has fixed the matter for service of notice to D S Kulkarni Developers Ltd. for settling Sale Proclamation. After service of notice, terms of proclamation will be finalized and notice may be published in newspapers for auction. Matter is fixed for hearing on 19th August 2019.

12.07.2019

48. As per the order of the Recovery Officer, DRT, Pune, the letter dated 26.06.2019 issued by Registrar, DRT, Pune addressed to the Superintendent, Central Jail, Pune attaching therewith the valuation report dated 17.06.2019 was served by the Officials of DT on DSKDL through D. S. Kulkarni on 04.07.2019. The matter was immediately reported to DRT, Pune.

The Recovery Officer, DRT, Pune was pleased to issue a 'Notice for Settling Sale Proclamation' dated 10.07.2019. As per the directions, the said notice is also served on DSKDL through Mr. D. S. Kulkarni, in Central Jail, Pune by officials of DT on 12.07.2019. Matter is fixed for hearing on 19th August 2019.

19.08.2019

49. On receipt of the Valuation Report from the Recovery Officer, DRT, DSK sent letter to Recovery Officer, with a copy to CTL contending that the value of the properties assessed by Valuer Mr. Vaibhav Shinde is on lower side and also pointed out that various matters relating to the said properties are pending before other Courts. On 19.08.2019, CTL has filed reply with Recovery Officer, stating that the valuation done by the Valuer is proper and on the same methodology adopted by the Valuer appointed by DSK at the time of mortgage. The Recovery officer has taken the reply of CTL on record and adjourned the matter for further hearing on application of DSK and for issuance of Notice for Proclamation of Sale to 21st October, 2019.
50. CTL came across the notice published by NCLT, Mumbai Bench, Mumbai, in Times of India dated 10th August 2019, in Company Petition No. 1633 (MB) of 2019 filed by Bank of Maharashtra, Bajirao Raod, Pune against DSK, under Section 7 of Insolvency

and Bankruptcy Code, 2016. On enquiry with Bank of Maharashtra, it is learnt that the NCLT has ordered for issuance of summons by publication of notice in newspapers and the matter is now fixed on 06.09.2019 for admission of petition.

03.10.2019

51. An application filed by Bank of Maharashtra against DSK under the Insolvency and Bankruptcy Code, 2016 (**IBC**) has been admitted by NCLT on 26.09.2019 and Mr. Manoj Kumar Agarwal has been appointed as the Interim Resolution Professional (**IRP**). A copy of the Public announcement dated 30th September 2019, made by the IRP is placed on our website. As per the said public announcement, DT is taking steps to file claim on behalf of all Debenture Holders (on the basis of Recovery Certificate issued by DRT) in prescribed format before IRP, within the stipulated time i.e. 09.10.2019. The individual debenture holders are not required to file the claim with IRP.

As per provisions of Section 14 of IBC, the NCLT has passed orders of moratorium for prohibiting the institution or continuation of pending suits or proceedings including Execution Proceedings against the DSK, Corporate Debtor, till the CIRP proceedings are pending. As such, execution proceedings pending before R.O., DRT, Pune shall remain stayed till conclusion of CIRP proceedings. The estimated time for completion of CIRP proceedings is up to 30th March, 2020, as specified in the public announcement made by IRP.

07.10.2019

As per the public announcement dated 30.09.2019 of Mr. Manoj Kumar Agarwal, Interim Resolution Professional (**IRP**), Catalyst Trusteeship Ltd. (**CTL**), Debenture Trustee, has filed the claim on **07.10.2019**, with said IRP in respect of debentures issued by DSKDL. The amount of claim of Rs.161.01 cr. is filed with IRP. It is worked out on the basis of Recovery Certificate issued by DRT, Pune, with interest @13.40% p.a., as awarded by DRT, upto date of insolvency commencement date i.e. 26.09.2019.

The debenture holders are requested to note the following:

1. The amount for which Recovery Certificate has been received, includes claims of individual debenture holders. The claim filed with IRP, is based on said Recovery Certificate. As such, individual debenture holder's claim is included in the claim. **Hence, individual debenture holders are not required to file the claim with IRP.**
2. The recovery proceedings before DRT, Pune shall remain stayed during resolution process.
3. Estimated date of closure of insolvency resolution process, as mentioned in Public Notice of IRP, is **20.03.2020**.
4. The necessary action will be taken by Debenture Trustee, through its authorised representative, as per the provisions of IBC and Regulations thereunder.



The updates in respect of resolution process will be available on websites of CTL as well as IRP and IBBI at www.dskcirp.com ; www.ibbi.gov.in

20.11.2019

The 1st Meeting of Committee of Creditors (**CoC**) was held on **25.10.2019** at office of Bank of Maharashtra, Pune. In the meeting, expenses incurred by Interim Resolution Professional (**IRP**) were ratified. Further, Mr. Manoj Kumar Agarwal, IRP, is continued and appointed as Resolution Professional (**RP**) and his fees were settled. RP further informed that the claims of creditors, received upto 10th October, 2019, have been provisionally admitted.

The 2nd Meeting of CoC was held on **18.11.2019** at office of State Bank of India, Mumbai. RP informed that the provisional claim amount of creditors has been uploaded on website of DSKDL.

RP has appointed M/s Karma Law Associates, a Law Firm from New Delhi, for filing Appeal against Order of PMLA court dated 5th October, 2019 for permanent Attachment of properties of the DSKDL.

The limit for expenses allowed to be incurred by RP between two meetings of CoC, was finalised and formal consent through e-voting is being given.

Appointment of M/s R.C. Jain & Associates LLP, Chartered Accountants, as Statutory Auditor, was finalised for audit for FY 2017-18, FY 2018-19 and from 01/04/2019 to 25/09/2019 and formal consent through e-voting is being given.

The expenses incurred by RP between 1st and 2nd meeting of CoC have been ratified.

14.01.2020

3rd meeting of CoC was held on 09.12.2019 at IMC Chamber of Commerce and Industry, IMC Building, Mumbai-400020. In the meeting, inter-alia, CoC members confirmed the appointment of valuers, Accountant, Transaction Auditor, Legal Advisor, as per provisions of IBBI (CIRP) Regulations, 2016. It was decided to file an appeal against order of PMLA Court dt. 05.10.2019. The draft of Expression of Interest (EOI) and eligibility of prospective resolution applicants was finalised and it was decided to publish it in Business Standard All India Edition on 10.12.2019.

Since there was no response to EOI till the time limit i.e. upto 26.12.2019, with the concurrence of members of CoC, RP extended the date to further 15 days i.e. till 10.01.2020. It is now reported by RP that total eight parties have submitted EOI, which are under verification by RP.

4th meeting of CoC is fixed on 16.01.2020 in Mumbai, mainly for discussion on responses received on Expression of Interest.

As per provisions of IBC, the information relating to insolvency resolution process has to be treated as confidential with the unrelated parties. However, the same could be disclosed to debenture holders through emails recorded in the list of debenture

holders (BENPOS). However, it is observed that Catalyst has with it, the BENPOS as on 30.06.2017 and subsequent updated list / BENPOS has not been received by it from DSKDL / RTA, despite follow-up. Further, e-mail IDs of many debenture holders are not appearing in the said BENPOS. It needs to be noted here that in case anyone fails to provide or update the e-mail, the non-receipt of communications shall not invalidate the decisions taken at meetings. Catalyst has therefore, placed a specific notice on its website, appealing debenture holders to update their e-mail ID with RTA, to ensure getting updates in the matter. Further, for fast and easy communication, with regard to the developments in the matter, Catalyst has developed the Mobile App – ‘My Trustee’. The app will be available for download on Mobile “Play Store” of Android and Window phones and also on ‘App Store’ for IOS / I-phone.

20.01.2020 (12:45 p.m.):

The minutes of the C0C meeting held on 16.01.2020 received from Administrator on 18.01.2020. The same have been sent by Catalyst on 19.01.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

There are three items on which debenture holders are expected to vote through e-voting process. The same relate to (i) ratification of extension of time for inviting Expression of Interest, (ii) approval of Evaluation Matrix and (iii) ratification of expenses. Accordingly, the e-mails for e-voting have been sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debentureholders are requested to go through the minutes before e-voting. The time-lines for e-voting are as under:

Start Date & Time : 20.01.2020 - 10:00 a.m.

End Date & Time : 22.01.2020 - 09:00 a.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of ‘present and voted’.

28.01.2020 (12:10 p.m.):

The E-Voting results of the 4th C0C meeting held on 16.01.2020 have been sent by Catalyst on 28.01.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

04.02.2020

In response to order of District Court published in Sakal newspaper dt. 23.01.2020, inviting objections if any, CTL has filled on 03.02.2019 its application with the court, praying to set aside the attachments of properties which are mortgaged as security for the Debentures.



07.02.2020

Notice, Agenda and annexures of 5th CoC meeting has been received by Catalyst on 07.02.2020 and the same have been sent by Catalyst on the same day of receipt , to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

14.02.2020

Minutes of the 5th CoC meeting held on 11.02.2020 have been sent by Catalyst on 14.02.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

20.02.2020

Notice, Agenda and annexures of 6th CoC meeting has been received by Catalyst on 20.02.2020 and the same have been sent by Catalyst on the same day of receipt , to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

28.02.2020 :

The minutes of the 6th CoC meeting held on 25.02.2020 received from Administrator have been sent by Catalyst on 27.02.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials have been sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debentureholders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Friday, 28.02.2020 - 01:00 p.m.

End Date & Time: Monday, 02.03.2020 - 01:00 p.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

03.03.2020 :

The E-Voting results of the 6th CoC meeting held on 25.02.2020 have been sent by Catalyst on 03.03.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.



27.03.2020

Notice, Agenda and annexures of 7th CoC meeting has been received by Catalyst on 27.03.2020 and the same have been sent by Catalyst on the same day of receipt , to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

02.04.2020 :

The minutes of the 7th CoC meeting held on 31.03.2020 received from Administrator have been sent by Catalyst on 02.04.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials have been sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debentureholders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Friday, 03.04.2020 - 12:45 p.m.
End Date & Time: Monday, 06.04.2020 - 10:00 a.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

30.04.2020

Notice, Agenda and annexures of 8th CoC meeting has been received by Catalyst on 30.04.2020 and the same have been sent by Catalyst on the same day of receipt , to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

11.05.2020 :

The minutes of the 8th CoC meeting held on 06.05.2020 received from Administrator have been sent by Catalyst on 08.05.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials have been sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debentureholders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Monday, 11.05.2020 - 11:00 a.m.
End Date & Time: Tuesday, 12.05.2020 - 11:00 p.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.



02.07.2020

Notice, Agenda and annexures of 9th CoC meeting has been received by Catalyst on 30.06.2020 and the same have been sent by Catalyst, to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

06.07.2020

The minutes of the 9th C0C meeting held on 03.07.2020 received from Administrator have been sent by Catalyst on the same day of receipt, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

02.09.2020

Notice, Agenda and annexures of 10th CoC meeting has been received by Catalyst on 01.09.2020 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

09.09.2020

The minutes of the 10th C0C meeting held on 07.09.2020 received from Administrator have been sent by Catalyst on the same day of receipt, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

16.10.2020

Notice, Agenda and annexures of 11th CoC meeting has been received by Catalyst on 15.10.2020 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

22.10.2020

11th CoC meeting was adjourned and continued on 21.10.2020 for discussion on one item. Items for voting would be circulated as per prescribed timelines to all debenture holders on their e-mail IDs as noted in the list of Debenture holders (BENPOS) available as on date.

22.10.2020

The minutes of the 11th C0C meeting held on 19.10.2020 and 21.10.2020 received from Administrator have been sent by Catalyst on 23.10.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:



Start Date & Time: Saturday, 24.10.2020 - 1:00 p.m.

End Date & Time: Tuesday, 27.10.2020 - 12:00 p.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

24.11.2020

Notice, Agenda and annexures of 12th CoC meeting has been received by Catalyst on 24.11.2020 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

27.11.2020

12th CoC meeting was adjourned and will be continued on 07.12.2020.

30.11.2020

The minutes of the 12th CoC meeting held on 27.11.2020 received from Administrator have been sent by Catalyst on the same day of receipt, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

10.12.2020

The minutes of the adjourned 12th CoC meeting held on 07.12.2020 received from Administrator have been sent by Catalyst on 10.12.2020, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Thursday, 10.12.2020 - 07:00 p.m.

End Date & Time: Monday, 14.12.2020 - 03:00 p.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

10.01.2021

Notice, Agenda and annexures of 13th CoC meeting has been received by Catalyst on 08.01.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.



15.01.2021

The minutes of the 13th CoC meeting held on 13.01.2021 received from Administrator have been sent by Catalyst on 15.01.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Saturday, 16.01.2021 – 06:00 p.m.

End Date & Time: Tuesday, 19.01.2021 - 04:00 p.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

12.02.2021

Notice, Agenda and annexures of 14th CoC meeting has been received by Catalyst on 11.02.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

18.02.2021

The minutes of the 14th CoC meeting held on 16.02.2021 received from Resolution professional have been sent by Catalyst on 18.02.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Friday, 19.02.2021 – 07:00 p.m.

End Date & Time: Monday, 22.02.2021 - 02:30 p.m.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

22.02.2021

The E-Voting timeline has been extended by Insolvency professional for voting on the items mentioned in the minutes of the 14th CoC meeting, revised timeline is as follows:

Start Date & Time: Friday, 19.02.2021 – 07:00 p.m.

End Date & Time: **Wednesday, 24.02.2021 - 02:30 p.m.**

The e-mails for e-voting credentials is sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

24.02.2021

The E-Voting timeline has been **further extended** by Insolvency professional for voting on the items mentioned in the minutes of the 14th CoC meeting, revised timeline is as follows:

Start Date & Time: Friday, 19.02.2021 – 07:00 p.m.

End Date & Time: **Friday, 26.02.2021 - 10:00 a.m.**

The e-mails for e-voting credentials is sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'

Notice, Agenda and annexures of 15th CoC meeting has been received by Catalyst on 24.02.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

01.03.2021

The minutes of the 15th CoC meeting held on 26.02.2021 received from Resolution professional have been sent by Catalyst on 01.03.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.



The time-lines for e-voting are as under:

Start Date & Time: Tuesday, 2nd March, 2021 at 8.00 PM
End Date & Time: Thursday, 4th March, 2021 at 5.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

06.03.2021

Notice, Agenda and annexures of 16th CoC meeting has been received by Catalyst on 05.03.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date along with e-voting results of 15th CoC meeting.

10.03.2021

The minutes of the 16th CoC meeting held on 09.03.2021 received from Resolution professional have been sent by Catalyst on 10.03.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Friday, 12th March, 2021 at 11.00 AM
End Date & Time: Monday, 15th March, 2021 at 4.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted'.

14.04.2021

Notice, Agenda and annexures of 17th CoC meeting has been received by Catalyst on 14.04.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date along with e-voting results of 16th CoC meeting.

21.04.2021

The minutes of the 17th CoC meeting held on 19.04.2021 received from Resolution professional have been sent by Catalyst on 21.04.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.



The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Wednesday, 21st April, 2021 at 02.00 PM

End Date & Time: Thursday, 22nd April, 2021 at 12.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted.

29.04.2021

Notice, Agenda and annexures of 18th CoC meeting has been received by Catalyst on 28.04.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date along with e-voting results of 17th CoC meeting.

13.05.2021

Notice, Agenda and annexures of 19th CoC meeting has been received by Catalyst on 12.05.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date along with minutes of 18th CoC meeting.

19.05.2021

The minutes of the 19th CoC meeting held on 17.05.2021 received from Resolution professional have been sent by Catalyst on 19.05.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Thursday, 20th May, 2021 at 06.00 PM

End Date & Time: Saturday, 22nd May, 2021 at 04.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted.



20.05.2021

Notice and Agenda of 20th CoC meeting has been received by Catalyst on 20.05.2021 and the same have been sent by Catalyst to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

26.05.2021

The minutes of the 20th CoC meeting held on 24.05.2021 received from Resolution professional along with evoting results of 19th CoC meeting have been sent by Catalyst on 26.05.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Thursday, 27th May, 2021 at 04.00 PM

End Date & Time: Saturday, 29th May, 2021 at 04.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted.

01.06.2021

Notice and Agenda of 21st CoC meeting has been sent by Catalyst on 01.06.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

07.06.2021

The minutes of the 21st CoC meeting held on 05.06.2021 received from Resolution professional have been sent by Catalyst on 07.06.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

22.06.2021

Notice and Agenda of 22nd CoC meeting has been sent by Catalyst on 22.06.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

01.07.2021

Notice and Agenda of 23rd CoC meeting along with minutes of 22nd Adjourned meeting has been sent by Catalyst on 01.07.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.



05.07.2021

The minutes of the 23rd CoC meeting held on 03.07.2021 received from Resolution professional have been sent by Catalyst on 05.07.2021, to all debenture holders on their e-mail IDs as noted in the last List of Debenture holders (BENPOS) available with it.

09.07.2021

Minutes of 23rd Adjourned CoC meeting has been sent by Catalyst on 09.07.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Saturday, 10th July, 2021 at 08.00 PM

End Date & Time: Tuesday, 13th July, 2021 at 12.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted.

20.07.2021

24th meeting of Committee of Creditors was held today in Virtual Meeting format. It was observed that clarification on some of the points raised by few Creditors and also the Consultants to Resolution Professional, were not received from Resolution Applicants (**RAs**). As such, verification about compliance of RFRP and provisions of IBC could not be examined. The RAs have been given time upto 23.07.2021 to submit clarification and also to re-examine financials, with a view to improve the same in favour of COC.

Catalyst, has once again requested both RAs to consider enhancing the amounts payable to Debenture Holders, increase cash component and reduce the tenure of payment in the form of new NCDs to be issued.

A separate communication by way of emails, explaining the options / actions exercisable by Debenture Holders and consequences of the same, is being sent shortly to enable them to take informed decisions, while voting on the Resolution Plans.

26.07.2021

Notice and Agenda of 25th CoC meeting has been sent by Catalyst on 24.07.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

30.07.2021

Minutes of 25th CoC meeting has been sent by Catalyst on 30.07.2021 to all debenture holders on



their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date. Adjourned 25th CoC meeting is scheduled on Saturday 31.07.2021.

02.08.2021

Minutes of adjourned 25th CoC meeting held on 31.07.2021 has been sent by Catalyst on 02.08.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

04.08.2021

Minutes of adjourned 25th CoC meeting held on 02.08.2021 has been sent by Catalyst on 04.08.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

The e-mails for e-voting credentials will be sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

The time-lines for e-voting are as under:

Start Date & Time: Thursday, 05th August, 2021 at 02.00 PM

End Date & Time: Thursday, 12th August, 2021 at 12.00 PM

As per Section 25-A of Code, Catalyst will cast vote on behalf of debenture holders, as a member of CoC, in accordance with the decision taken by a vote of more than fifty per cent (in terms of value), who have cast their vote on principle of 'present and voted.

12.08.2021

On the request of certain CoC members and Debenture Holders, the e-voting timeline has been **extended** by Insolvency Professional, revised timeline is as follows:

Start Date & Time: Thursday, 05.08.2021 – 02:00 p.m.

End Date & Time: **Friday, 13.08.2021 - 12:00 p.m.**

The e-mails for e-voting credentials is sent through M/S Linkstar Infosys Pvt. Ltd., to all debenture holders on their e-mail IDs registered in available BENPOS. The debenture holders are requested to go through the minutes before e-voting.

14.08.2021

E-voting results of second adjourned 25th CoC has been sent by Catalyst on 14.08.2021 to all debenture holders on their e-mail IDs as noted in the List of Debenture holders (BENPOS) available as on date.

03.09.2021

The application for approval of the Resolution Plan was filed with NCLT on 24.08.2021 by Insolvency Professional.