

**Annexure**

**REPORT OF DEBENTURE TRUSTEES FOR THE HALF-YEAR ENDED SEPTEMBER 2015**

NAME : **Central Bank of India**  
 REGISTRATION NO : IND000000012  
 DATE OF REGISTRATION (IN DD/MM/YY): 13/12/2012

**SECTION - I: ACTIVITIES**

A. Number of all outstanding issues (Public (P) /Rights (R)/ Privately Placed Listed (PPL) / Privately Placed Unlisted (PPUL)

| Type                             | No. of debenture issues accepted during the half-year ended 30 <sup>th</sup> September 2015 |           |       | * Cumulative No. of debenture issues handled up to 30 <sup>th</sup> September 2015 | Size (in Rs. crores) of debenture issues accepted during the half-year ended 30 <sup>th</sup> September, 2015 |           |       | Cumulative Size (in Rs. crores) of debenture issues handled up to 30 <sup>th</sup> September, 2015 |
|----------------------------------|---|-----------|-------|--|---|-----------|-------|--|
|                                  | Secured   | Unsecured | Total |  | Secured   | Unsecured | Total |  |
| <b>Public</b>                    | 0   | 0         | 0     | 4  | 0.00  | 0.00      | 0.00  | 1732.96  |
| <b>Rights</b>                    | 0   | 0         | 0     | 11   | 0.00  | 0.00      | 0.00  | 1674.61  |
| <b>Privately Placed Listed</b>   | 0   | 0         | 0     | 49   | 0.00  | 0.00      | 0.00  | 8119.47  |
| <b>Privately Placed Unlisted</b> | 0   | 0         | 0     | 398  | 0.00  | 0.00      | 0.00  | 48082.45   |
| <b>Total</b>                     | 0   | 0         | 0     | 462  | 0.00  | 0.00      | 0.00  | 59609.49   |

\*From the Date of SEBI Registration

Note : Bank has stopped taking new business of Debenture Trusteeship after June 2010, to avoid any conflict of interest of acting as a lender as well as a Debenture Trustee but continues with the issues taken before June 2010. However, the Bank has initiated steps to transfer Trusteeship of all existing active series also to other Debenture Trustee. Bank has already transferred live issues of IL&FS Ltd w.e.f. 14-10-2015.

**B. Activities other than Debenture Trusteeship**

| Activity Type       | Description of the activity  | Number of clients   |
|---------------------|--|---|
| Security Trustee    | Holding the securities on behalf of the Lenders (Long-term loans)                        | 4   |
| Merchant Banking    | Merchant Banker, Investment Banker, Underwriters, etc. as allowed under SEBI Regulations | During half year ended 30 <sup>th</sup> September, 2015 no new activities were undertaken |
| Mutual Fund Advisor | AMFI Certified Advisor and Broker for various Mutual Fund products                       | Around 27,162 clients during half year ended 30 <sup>th</sup> September, 2015             |

Name of Compliance Officer: A K Das

Email ID : agmcompsec@centralbank.co.in; dtcbi@centralbank.co.in

*AK*




**Central Bank of India**

Section II – REDRESSAL OF INVESTOR GRIEVANCES  
for the half-year ended September 2015

A. Status of Investor Grievances:

| Name of the issuer (tranche wise) | Pending complaints at the end of the last 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 half-year |
|-----------------------------------|---|---|---|---|
| SKF Bearings Limited              | Nil   | 1   | 1   | Nil   |
| Synergy Financial Exchange Ltd    | Nil   | 2   | 2   | Nil   |

B. Details of the complaints pending for more than 30 days: -- **NIL** --

| Name of the Issuer | No. of complaints pending for more than 30 days | Nature of the 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 |                           |   |
| None               | Nil   | Nil                          | Nil                            | Nil       | Nil                       | Nil   |

Name of Compliance Officer: A K Das  
Email ID

: agmcompsec@centralbank.co.in; dtcbi@centralbank.co.in

①



## Central Bank of India

### Section III DEFAULT DETAILS

Information regarding default by the Issuer Companies in the Debenture Issues in Public (P)/ Rights (R)/ Privately Placed Listed (PPL) Issues of Debenture

| Name of the Issuer         | Secured / Un-secured | Type (P/R/PPL) | Issue Size (Rs. in Crores) | Type of Default* | Details of action taken |
|----------------------------|----------------------|----------------|----------------------------|------------------|-------------------------|
| Synergy Fin. Exchange Ltd  | Secured              | R              | 15.90                      | 3                | Suit Filed              |
| Rosel Finance Ltd          | Secured              | P              | 2.50                       | 3                | Suit Filed              |
|                            | Secured              | P              | 4.35                       | 3                | Suit Filed              |
|                            | Secured              | P              | 6.25                       | 3                | Suit Filed              |
| Mazda Inds & Financing Ltd | Secured              | P              | 18.75                      | 3                | AAIFR                   |
|                            | Secured              | P              | 14.00                      | 3                | AAIFR                   |
| J K Synthetics Ltd         | Secured              | P              | 12.00                      | 3                | AAIFR                   |
|                            | Secured              | P              | 65.00                      | 3                | AAIFR                   |

- 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)

Name of Compliance Officer: A K Das  
Email ID

: agmcompsec@centralbank.co.in; dtcbi@centralbank.co.in

el



## Central Bank of India

SECTION - IV

COMPLIANCE

### COMPLIANCE CERTIFICATE FOR THE HALF-YEAR ENDED SEPTEMBER 2015

#### **A. NO CONFLICT OF INTERESTS WITH OTHER ACTIVITIES**

Central Bank of India is acting as Debenture Trustee (DT) and Security Trustee for more than three decades. After formation of Securities and Exchange Board of India (SEBI) in the year 1992, the Bank was required to obtain registration under SEBI (Debenture Trustee) Regulation, 1993 to carry over the business of DTs. Accordingly the Bank applied for SEBI registration which was granted w.e.f. 01.06.1994. As the Bank was acting as DT well before the introduction of SEBI Debenture Trustee Regulations, 1993, in case of some of the Debenture Issuer companies where we were acting as Debenture Trustee, our Bank had also extended credit facilities. During the SEBI audit carried out in the year 2010, SEBI took strong objection for acting as Debenture Trustee and as lender in some cases and issued Adjudication Order on 25th February 2011 whereby penalty of Rs. 25,00,000/- (Rs. Twenty Five Lac only) was imposed on the Bank for violations of certain provisions including the violation of Regulation 13A(b) introduced by SEBI (Debenture Trustees) (Second Amendment) Regulations, 2000 as per which, the Bank cannot simultaneously act as lender as well as Debenture Trustee in respect of any company. Accordingly, the Bank stopped taking new business of Debenture Trusteeships after June 2010 in order to avoid conflict of interest as lender as well as Debenture Trustee in compliance with SEBI DT Regulations but however, continues with the management and supervision of existing Trusteeship accounts undertaken before June 2010 and regulatory compliances thereof, till redemptions of Debentures. One of these existing clients is IL&FS Ltd. where the Bank is also a lender. During a meeting in SEBI office on 07.10.2014, it was observed that although the Bank stopped undertaking new business of Debenture Trusteeship since June 2010, but advised the Bank to also transfer old Debenture Trusteeships of IL & FS Ltd. to other Debenture Trustee to avoid any conflict of interest, which has been complied with effect from 14<sup>th</sup> October, 2015 consequent upon appointment of New Debenture Trustee by IL&FS Ltd.

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

|  |                                  |
|--|----------------------------------|
| Shri Supratim Bandyopadhyay<br>(From 01.07.2015) | Shareholder Director (Appointed) |
| Shri Ketul Ramubhai Patel<br>(From 01.07.2015)   | Shareholder Director (Appointed) |

#### **C. Other Information**

- (i) Details of arrest / conviction of key officials of DT  
- Nil -
- (ii) Details of prosecution cases or criminal complaints filed by investors 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

- Not Applicable -

#### **D. Compliance with registration requirements**

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

(i) Net worth (audited) as defined in the Regulations as on FY ended 31<sup>st</sup> March 2015:  
Rs. 15,642.75 Crore (the latest audited financials)

(ii) Any change in infrastructure since the last report / registration/ renewal: NIL

(iii) Changes in Key personnel during the half-year ended 30<sup>th</sup> September, 2015:

| Name(s) of the key personnel                         | Appointment / Cessation | Date of appointment / cessation | Qualification | Experience | Functional areas of work |
|--|-------------------------|---------------------------------|---------------|------------|--------------------------|
| Shri R Govind<br>General Manager-<br>Treasury/ID/MBD | Appointment             | 5 <sup>th</sup> May, 2015       | B.Sc., CAIIB  | 37 years   | Banking                  |

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

Central Bank of India is acting as Debenture Trustee (DT) and Security Trustee for more than three decades. After formation of Securities and Exchange Board of India (SEBI) in the year 1992, the Bank was required to obtain registration under SEBI (Debenture Trustee) Regulation, 1993 to carry over the business of DTs. Accordingly the Bank applied for SEBI registration which was granted w.e.f. 01.06.1994. As the Bank was acting as DT well before the introduction of SEBI Debenture Trustee Regulations, 1993, in case of some of the Debenture Issuer companies where we were acting as Debenture Trustee, our Bank had also extended credit facilities. During the SEBI audit carried out in the year 2010, SEBI took strong objection for acting as Debenture Trustee and as lender in some cases and issued Adjudication Order on 25th February 2011 whereby penalty of Rs. 25,00,000/- (Rs. Twenty Five Lac only) was imposed on the Bank for violations of certain provisions including the violation of Regulation 13A(b) introduced by SEBI (Debenture Trustees) (Second Amendment) Regulations, 2000 as per which, the Bank cannot simultaneously act as lender as well as Debenture Trustee in respect of any company. Accordingly, the Bank stopped taking new business of Debenture Trusteeships after June 2010 in order to avoid conflict of interest as lender as well as Debenture Trustee in compliance with SEBI DT Regulations but however, continues with the management and supervision of existing Trusteeship accounts undertaken before June 2010 and regulatory compliances thereof, till redemptions of Debentures. One of these existing clients is IL&FS Ltd. where the Bank is also a lender. During a meeting in SEBI office on 07.10.2014, it was observed that although the Bank stopped undertaking new business of Debenture Trusteeship since June 2010, but advised the Bank to also transfer old Debenture Trusteeships of IL & FS Ltd. to other Debenture Trustee to avoid any conflict of interest, which has been complied with effect from 14<sup>th</sup> October, 2015 consequent upon appointment of New Debenture Trustee by IL&FS Ltd.

el



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

Date of Board Review (dd/mm/yyyy) : 09/11/2015

Observation of the BoD on

i) the deficiencies and non-compliances : NIL

ii) corrective measures initiated : NIL

**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:**

Name of Compliance Officer: A K Das

Email ID

: agmcompsec@centralbank.co.in; dtcbi@centralbank.co.in

