

Annexure

REPORT OF DEBENTURE TRUSTEES FOR THE HALF YEAR ENDED MARCH 2015

NAME: UCO Bank
 REGISTRATION NO IND000000021
 DATE OF REGISTRATION (in dd/mm/yy) 04/02/2014

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 March , 2015			Cumulative No. of debenture issues handled up to the half year March , 2015	Size (in ₹ crores) of debenture issues accepted during the half year ended March , 2015			Cumulative Size (in ₹ crores) of debenture issues handled up to the half year ended March , 2015
	Secured	Unsecured	Total		Secured	Unsecured	Total	
Public	Nil	Nil	Nil	3	Nil	Nil	Nil	5.25
Rights	Nil	Nil	Nil	4	Nil	Nil	Nil	36.87
Privately Placed Listed	Nil	Nil	Nil	4	Nil	Nil	Nil	551.95
Privately Placed Unlisted	Nil	Nil	Nil	17	Nil	Nil	Nil	462.07
Total								1056.14

B Activities other than debenture trusteeship

Activity Type	Description of the activity	Number of clients
Nil	Nil	Nil

Name of Compliance Officer:
 Email ID

R. Seshadri
hombd.calcutta@ucobank.co.in

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Section II - REDRESSAL OF INVESTOR GRIEVANCES

For the Half Year ended March 2015

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 half year
NIL	NIL	NIL	NIL	NIL

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 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		
NIL	NIL	NIL	NIL	NIL		

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III - DEFAULT DETAILS

UCO BANK

Information regarding default by the Issuer Companies in Public (P) / Rights (R) / Privately Placed Listed (PPL) Issues of Debentures up to the half year ended March 2015

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in ₹ crores)	Type of Default*	Details of action taken
Mahendra Mills Ltd.	Secured	P	3.00	1 & 2	<p>The company became a sick industrial company within the meaning of the Sick Industrial Companies(special provisions) Act, 1985 and referred to BIFR (case no. 12/95). After exhausting all attempts to rehabilitate the company, BIFR issued winding up notice in January 1997. BIFR vide their order dated 05/04/2000 ordered for winding up of the mill. We have received disbursement of Rs.2.37 crore from the official liquidator out of which Rs.0.35 crore has been written off against term loan share and Rs.2.02 crore has been kept in FDR as debenture trustee. The bank has received claim of UTI Asset Management Co. and LIC towards their investments in the Company.</p> <p>The Bank is in the process of settlement of claims to the debentureholders for the amount received from official liquidators being the proportionate share. The Bank has appointed M/s. Khandelwal Devash and Associates , Company Secretaries and M/s. Loonia Associates, Chartered Accountants to ascertain the detailed particulars of debentureholders for settlement of claims. As of now the firm's application for obtaining the detailed particulars is made with Registrar of Companies. Also out of Rs. 2.02 crores received from the official Liquidator towards settlement of claims of debenture holders,, payment has been made to SUUTI and LIC on 23.07.2014 and 20.12.2014 respectively on pro-rata basis..</p>
	Unsecured	P	2.25		
	Unsecured	PPUL	1.02		
Jayant Paper Mills Ltd.	Secured	R	1.12	1 & 2	<p>The company was declared sick in 1998 and went into BIFR (case No.268/98). Under scheme of reconstitution, the NCD holders were directed to accept Rs.36.58 lac, i.e.65% of outstanding liability as OTS.Various debenture holders lodged their claims and as a trustee we settled claims of Rs.22,70,670/-. As the company failed to pay the PF dues of the employee, Providend Fund Commissioner, SRO, Surat passed an attachment order on the account of the company on 28/12/2005 and appropriated Rs.13,87,330/- which was due to unclaimed debenture.Liquidator's office had directed us to pay Rs.2 lac being secured creditor for expenses.As a trustee we made the payment under protest on 26/12/2011, seeking to recover monies from the realization/sale of assets of the company under liquidations.</p> <p>We had preferred our claim for Rs. 13.87 lakh plus Rs 2 lac as administrative expenses before the official liquidator. Company filed winding up application before High Court of Gujarat. The next date of hearing is 28.04.2015.Company has filed winding up application before High High Court of Gujrat.</p>

Name of the Issuer	Secured / Unsecured	Type (P/R/PPL)	Issue Size (in ₹ crores)	Type of Default*	Details of action taken
Rathi Alloys & Steels Ltd.	Secured	R	16.50	1 & 2	The Company went into liquidation and winding up order dated 24.08.2001 was passed by the Hon'ble High Court of Rajasthan, Jaipur and Official Liquidator (OL) was appointed. The O.L has sold one property of the company situated at Alwar (Rajasthan) and realized Rs.48.20 crore which was approved by the High Court. The O.L. invited claims from all the shareholders. Bank has provided adequate information to the Liquidator to adjudicate the debenture dues and accordingly our claim against the above named company has been allowed at the sum of Rs.72.95 crore as an preferential claim under section 529 of the companies Act, 1956 by Official Liquidator Rajasthan, Jaipur vide their letter no. RASL/CL/UCO/3/1582 dated 07.10.2010. But in spite of repeated request and reminders, OL has not released any amount against the allowed claim. As such bank has filed Winding up petition against the OL in Rajasthan High Court Bench on 31.01.2013 which is registered by COAP '8' of 2013. The application was listed on 22-03-13. The court was adjourned on 11-09-13 due to non-receipt of reply from Official Liquidator. The Court granted further 4 weeks' time to OL to file reply. OL has filed their reply. We have filed our rejoinder on OL's reply thereafter matter come up on board and listed for hearing on 22.08.2014. A property which is under auction and charged with UCO Bank in Trust Deed has been accepted and approved with the highest bid of 37.30 lac by Hon'ble Court on 20.03.2015. We have requested OL to release the sale proceeds in favour of UCO Bank as DT for distributing the same to debenture holders.
	Secured		15.50		

1. Non-payment of interest;
*Type of Default 2. Non-payment of redemption;
3. Delay in payment of interest/redemption;
4. Any other (like non-creation of security)

Name of Compliance Officer:
Email ID

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SECTION - IV - COMPLIANCE**UCO BANK****COMPLIANCE CERTIFICATE FOR THE HALF YEAR ENDED MARCH 2015****A No conflict of interests with other activities**

The activities other than debenture trusteeship 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.

Yes

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)

No Change**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

(ii) Details of prosecution cases or criminal complaints filed by investors against the DT

NIL

(ii) Details of prosecution cases or criminal complaints filed by investors against the DT

NIL

(v) Action taken by the DT on the above issues

NIL

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 Half Year ended 31st March 2015

11584.58 cr

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

Nil

(iii) Changes in Key personnel during the half year ended 31-03-15

Name(s) of the key personnel	Appointment / Cessation	Date of appointment / cessation	Qualification	Experience	Functional areas of work
Shri Charan Singh, Executive Director	Appointment	10-Mar-15	M.Sc(Agri), CAIIB	32 years	Banking
Dr. Arvind Sharma, Director	Appointment	23-Feb-15	B.Com, MBA, CFA, CAIIB, Ph.D.	Banking-28 Yrs; IT-7 yrs	Banking
Shri B. P. Vijayendra, Director	Cessation	22-Feb-15	M.A. (Econ.), CAIIB	30 years	Banking
Shri Anil Kumar	Cessation	1-Mar-15	LLB, CAIIB-I	35 Years	Various Depts.
Shri A. Jaiswal	Cessation	1-Oct-14	LLB, CAIIB	37 Years	Various Depts.

E Details of deficiencies and non compliances

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

Date of Board Review (dd/mm/yyyy)

20.06.2015

Observation of the BoD on

i) the deficiencies and non compliances

ii) corrective measures initiated

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: R. Seshadri
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