



The Securities Exchange Board of India vide circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 has issued Standardization of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities.

- a) SEBI vide circular SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 has issued Standardization of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities.
- b) The said Notification stated the procedures to be followed by the Debenture Trustee(s) in case of 'Default' by issuers of listed debt securities has been decided. This circular prescribes the process to be followed by the Debenture Trustee(s) in case of 'Default' by issuers of listed debt securities including seeking consent from the investors for enforcement of security and/or entering into an Inter-Creditor Agreement ("ICA").