

June 19, 2019

**Diamond Power Infrastructure Ltd. (the company) - NCD's of Rs.100 crores  
subscribed to by consortium debenture holders**

The company defaulted in payment of interest and principal on the restructured debentures. The company went through the Strategic Debt Restructuring (SDR) process. However, it did not meet with success, as the investor on-boarding process was abandoned mid-way because the new investor backed out.

The application filed by the Lead Bank, Bank of India, under Section 7 of the Insolvency and bankruptcy Code has been admitted in the Hon'ble NCLT, Ahmedabad Bench for recovery of dues. Accordingly, all debenture holders were advised to file respective claims before the Interim Resolution Professional. The NCLT proceeding is going-on.