

**OPEN ELITE DEVELOPERS LIMITED**  
**(Formerly Known as Reliance Commercial Finance Limited)**

**CIN:** U66010MH2000PLC128301

**Registered Address:** The Ruby, 11<sup>th</sup> Floor, North- West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai- 400 028

**Email ID:** [rcfl.secretarial@authum.com](mailto:rcfl.secretarial@authum.com)

**Website:** [www.reliancemoney.co.in](http://www.reliancemoney.co.in)

**T + 91 22 6838 8100/ F +91 22 6838 8360**

April 01, 2025

To,  
The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai- 400001

**Sub: Continuous assessment of payment of the debt securities**

**Ref: SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021**

Dear Sir/Madam,

Pursuant to the SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, details of Non-Convertible Debentures ('NCDs') are given below as Annexure I.

We would like to inform the Exchange that the Company had entered into a resolution plan/ Inter-Creditor Agreement ("ICA") with its lenders, in accordance with the circular dated June 7, 2019; issued by the RBI on Prudential Framework for Resolution of Stressed Assets. Pursuant to the terms of the ICA, the lenders had evaluated, voted upon and selected Authum Investment and Infrastructure Limited as the final bidder on July 15, 2021, and the same had been intimated to the Stock Exchange by the Company through media release dated July 19, 2021.

Further the debt resolution plan as approved by the ICA lenders and Hon'ble Supreme Court order dated August 30, 2022 is under implementation and a Resolution Plan Implementation Memorandum to this regard between the ICA lenders and Authum Investment and Infrastructure Limited has been entered into on September 30, 2022.

Further Company along with its Holding Company i.e. Authum Investment & Infrastructure Limited is in discussion with the outstanding dissenting NCD holders who have been kept outside the purview of resolution plan in accordance with the Hon'ble Supreme Court order dated August 30, 2022.

Thanking you.

**For Open Elite Developers Limited (Formerly known as Reliance Commercial Finance Limited)**

**Amit Dangi**  
**Director**  
**DIN: 06527044**

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**Annexure I**

The details of Non-Convertible Debentures ('NCDs') as on March 31, 2025 is as below:

<b>ISIN</b>	<b>No. of NCDs</b>	<b>Value (Cr.)</b>
INE126D07073	30	3,00,00,000
INE126D07131	608	60,80,00,000
<b>Total</b>	<b>638</b>	<b>63,80,00,000</b>