

SEBI lays down new conditions for debenture trustees signing ICAs

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The Securities and Exchange Board of India (Sebi) on Tuesday laid down the framework for debenture trustees (DTs) signing inter-creditor agreements (ICAs) on behalf of investors.

“The resolution plan shall be finalised within 180 days from the end of the review period. If it is not finalised (within this timeframe), the debenture trustee(s) shall be free to exit the ICA altogether with the same rights as if it had never signed the ICA and the resolution plan shall not be binding on the debenture trustees,” the regulator has said.