

Attivo Case: IFIN's Claims Restored



New Delhi: The National Company Law Appellate Tribunal (NCLAT) has restored claims worth ₹593 crore of IL&FS Financial Service (IFIN) along with its voting rights in the committee of creditors in the ongoing insolvency resolution process of Attivo Economic Zones.

Earlier the IRP of Attivo Economic Zones, a part of Kolkata-based Srei Infrastructure Finance (SIFL) and in the business of developing managing and marketing industrial parks, had on September 12, 2023, rejected the claims of the IL&FS group entity.

IL&FS challenged this before the NCLAT which said it had already passed an earlier order “not permitting collapse of the Agreement with regard to Attivo Economic Zone (Mumbai)”. Hence, “the very basis of issuing of letter dated 12.09.2023, rejecting the claim of IFIN is knocked out”, said a two-member bench of the NCLAT. -PTI