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## **IL&FS seeks protection from wilful-defaulter tag**



The newly appointed board of debt-ridden IL&FS has moved an urgent application before the appellate tribunal National Company Law Appellate Tribunal (NCLAT) to restrain 11 public-sector lenders from initiating proceedings to declare its group companies as "wilful defaulters". In its petition, IL&FS said it is aggrieved by the "blatant violation and disregard" of previous NCLAT orders by the banks. IL&FS also charged banks of taking procedural action under the garb of the RBI guidelines, and "harassing the directors of the IL&FS companies".

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