

## IL&FS Fin Approves Interim Distribution Payout of ₹807 Cr

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**Mumbai:** IL&FS Financial Services Ltd (IFIN), an IL&FS Group subsidiary, on Tuesday approved an interim distribution payout of ₹807 crore, marking the second such payout by the company this year.

IFIN had in February made an interim distribution payout of ₹3,200 crore to creditors. With the latest distribution, total interim payouts by IFIN currently stands at ₹4,007 crore. Out of the total ₹807 crore, ₹573 crore will be disbursed to 28 creditors, including PSU, private, and for-

eign banks, while the remaining ₹234 crore will be allocated to more than 500 public debenture holders, public funds (including EPFO and Army Group Insurance), and other entities.

The distribution is based on IL&FS's revised distribution framework, which was approved by the National Company Law Appellate Tribunal (NCLAT) in May 2022. The framework allows for the release of funds to eligible creditors, particularly public funds, on an interim basis, without waiting for the final resolution of the concerned IL&FS entity.

