



BSR & Associates resigns as auditors of IL&FS Fin Services

OUR BUREAU

Mumbai, June 20

BSR & Associates, which has resigned as the auditors of IL&FS Financial Services (IFIN), said it has also filed replies to the petitions and applications filed by the Ministry of Corporate Affairs with the National Company Law Tribunal.

“We will continue defending ourselves vigorously. As the matter is sub-judice, we are unable to provide any further comments at this time,” it said in a statement on Thursday.

The company had, on June 19, resigned as the auditors of IFIN. Previously, on May 13, it had received a notice from the board of directors of IFIN, seeking an

explanation on its removal as auditors.

“We had filed our written response to this notice on May 24, and provided explanations during a meeting held with IFIN on May 29,” BSR & Associates said, adding that while IFIN has not communicated its decision, it does not intend to impose itself as the auditors of the company.

“Our resignation will allow the company to appoint another auditor so that the work on the audit for FY2019 may progress. We believe we have discharged our duties in good faith and have acted in a bona fide manner, and we will continue defending ourselves,” it said.