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## On course to clear ₹20k-cr debt, says IL&FS

**Mumbai:** Infrastructure Leasing & Financial Services (IL&FS), which has an outstanding debt of Rs 94,216 crore, said on Wednesday the board has taken various steps to address over Rs 20,000 crore of its debt pile over the past nine months.

The government had appointed a new board headed by

veteran banker Uday Kotak last October.

“A critical focus of the board has been to maintain a ‘going concern’ status for companies under the group. Towards this, as many as 55 companies were classified as ‘green’, which are servicing all their obligations,” the company said in a statement. The

group has 348 subsidiaries and associates. It also said measures have been taken for resolution of debt of three ‘amber’ companies, which are in final stages of implementation and will result in these companies being reclassified as ‘green’.

The 55 group businesses that are under asset monetisa-

tion process include securitised business, renewable energy, domestic road vertical, alternate investment fund management, education and thermal, the company said.

The sale process for assets under the education and roads, environment verticals and real estate are at an advanced stage, it added. AGENCIES