



MEDIA RELEASE

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IL&FS RECEIVES BINDING BIDS OF RS. 13,000 CR FOR DOMESTIC ROAD ASSETS

IL&FS has received binding financial offers aggregating close to Rs. 13,000 crore for ten Domestic Road Assets.

These bids were opened on September 9, 2019.

In addition to the above, IL&FS Group entities continue to hold rights to receive claims with Gross Value exceeding Rs 1,900 crore, filed with various concession authorities in respect of these assets.

The combined value of bids and these claims will help address the cumulative financial debt of Rs. 17,700 crore, as of October 2018, in these assets.

The IL&FS Board is evaluating these offers in consultation with its advisors.

This development represents yet another important milestone in the overall resolution process for IL&FS Group being undertaken by the New Board.

The New Board has initiated monetization of number of other assets - including Education, Waste Management, Technology, Real Estate and key International Assets. Binding financial bids for the assets are expected soon.

For Media Queries

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