

IL&FS resolves ₹57,000 crore debt

ENS ECONOMIC BUREAU
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INFRASTRUCTURE LEASING & Financial Services (IL&FS) has resolved its debt of nearly Rs 57,000 crore by September 30, 2022 through monetisation of various assets.

Of the 347 entities under IL&FS group as of October 2018, 246 entities were resolved leaving 101 entities — 88 domestic and 13 offshore — to be resolved, IL&FS said. IL&FS has addressed Rs 56,943 crore debt in its ongoing resolution efforts till September 30, 2022, up from Rs 55,000 crore debt updated in March this year, it said.

IL&FS, which defaulted its loan repayment in September 2018, had to pay back its lenders over Rs 99,000 crore at that time.

The firm informed about the

246 ENTITIES RESOLVED

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progress made in the ongoing resolution process till September 30, 2022 in an affidavit filed before the National Company Law Appellate Tribunal (NCLAT).

IL&FS has retained its overall debt resolution estimate at Rs 61,000 crore, representing 62 per cent of overall — fund based and non-fund based — debt of over Rs 99,000 crore as of October 2018.

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