

## Nand Kishore appointed chairman of IL&FS



**FE BUREAU**  
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**IL&FS ON MONDAY** appointed Nand Kishore, who is currently serving as its managing director, as the chairman with effect from October 1. The tenure of non-executive chairman CS Rajan came to an end on September 30, a press release said.

The appointment has been approved by the ministry of corporate affairs. After IL&FS defaulted on its loans in 2018, the government and the National Company Law Tribunal (NCLT) had appointed a public interest board.

On Monday, the company said it has achieved debt resolution of approximately ₹55,000 crore till date, representing nearly 90% of aggregate estimated debt resolution value of ₹61,000 crore.

“Out of total 302 entities to be resolved, 188 entities have been resolved by way of monetisation, transfer to InvIT and liquidation. Additionally, 38 entities are with the courts at different stages of approval and a few entities are regularly servicing the debt of around ₹3,000 crore,” the firm said.

The release said IL&FS’ debt resolution target of ₹61,000 crore is nearly double that of existing average recovery and the highest debt resolution under the Insolvency & Bankruptcy Code (IBC) till date.