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IL&FS group resolves debt of ₹38,082 cr as of Sep-end

IL&FS group has discharged debt of ₹38,082 crore to its creditors as of September 30, 2024, according to the latest status report affidavit filed before insolvency appellate tribunal NCLAT. This includes ₹20,289 crore from monetisation of assets, ₹8,140 crore from auto-debits, green entity principal servicing, NFB release, and ₹9,653 crore from interim distribution. As per the recovery process, IL&FS' new board has been engaged in the termination of the non-fund-based limits availed by its group entities. IL&FS group is releasing and cancelling bank guarantees or letters of credits issued by them.

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