

# NCLAT restores IFIN's ₹593-crore claim in Attivo with 39% vote share in lenders' panel

**PTI**

NEW DELHI

The National Company Law Appellate Tribunal (NCLAT) has restored claims worth Rs 593 crore of IL&FS Financial Service (IFIN) along with its voting rights in the committee of creditors in the ongoing insolvency resolution process of Attivo Economic Zones.

Earlier the interim resolution professional of Attivo Economic Zones, a part of Kolkata-based Srei Infrastructure Finance (SIFL) and in the business of developing managing and marketing industrial parks, had on



September 12, 2023, rejected the claims of the IL&FS group entity.

IL&FS challenged this before the NCLAT which said it had already passed an earlier order "not permitting collapse of the Agreement with regard to Attivo Economic Zone (Mumbai)".

Hence, "the very basis of issuing of letter dated 12.09.2023, rejecting the claim

of IFIN is knocked out", said a two-member bench of the NCLAT which also consisted of Chairperson Justice Ashok Bhushan and Member (Technical) Barun Mitra.

"The letter dated 12.09.2023, issued by IRP is set aside. The claim of IFIN as admitted in the CIRP and voting share of 39.14% is restored in the CIRP of Attivo Economic Zone (Mumbai) Pvt. Ltd," said NCLAT. IFIN had filed a claim of about Rs 593 crore and the IRP of Attivo Economic Zone admitted it and allocated share of 39.14 per cent in the lenders' body Committee of Creditors (CoC).