



NCLAT directs PSBs not to take coercive action against IL&FS, its board

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The National Company Law Appellate Tribunal (NCLAT) has directed 11 public sector lenders not to take coercive action against IL&FS and its group companies till its next hearing on May 14.

A two-member NCLAT bench also issued notices to the banks, along with the Reserve Bank of India (RBI), directing them to file a reply.

“In view of the order dated October 15, 2018, the Respondents (banks) shall not proceed to take any coercive action against the Applicant (IL&FS and group companies) till the next date,” said the NCLAT.