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Page : 9

IL&FS Engg gets show cause notice from IOB

New Delhi: IL&FS Engineering Services on Monday said it has received a show cause notice from Indian Overseas Bank for reviewing the classification of the company's loan account as a suspicious fraud account. The facility involved ₹123 crore, though irregularities have not been quantified by the lender, it said in a regulatory filing. This was first observed by Grant Thornton India in its forensic audit report and was reported to the MCA for appropriate action. PTI