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Govt seeks 270 days more for IL&FS

New Delhi: The government has approached the NCLAT seeking an additional 270 days to complete the resolution process of 105 IL&FS group companies. The ministry of corporate affairs (MCA) has also requested the appellate tribunal to release 55 other entities from moratorium, so

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that they can discharge their debt obligations.

Certain protection and reliefs were granted to the 55 entities through an order passed by the NCLAT in October 2018. In addition to the 55 entities, the ministry has also asked the NCLAT to release nine companies from the scope

and operation of the October 2018 order, according to an affidavit filed by the ministry with the appellate tribunal.

Lalpur Wind Energy, Etesian Urja, Khandke Wind Energy, Ratedi Wind Power, Wind Urja India, Tadas Wind Energy, Kaze Energy, Jharkhand e-Governance Solutions Services and Infrastructure Development Corporation of Assam are the nine companies. Besides, the MCA has asked to approve the composition of the creditors' committee of five SPVs of IL&FS Transportation Networks (ITNL) constituted in accordance with the resolution framework, which includes all financial creditors, including IL&FS group companies that have provided financial debt. AGENCIES