

IL&FS Told to Distribute over ₹16k cr to Lenders on Pro-rata Basis

NEW DELHI: The National Company Law Appellate Tribunal has directed the new board of the debt-ridden IL&FS Group to distribute ₹16,361 crore of cash and InvIT units available across the group to its creditors on pro-rata basis. The interim distribution award of ₹16,361 crore includes ₹11,296 crore in cash and ₹5,065 crore in InvIT units and a majority of this is to be distributed to the creditors of three large group firms – IL&FS, IFIN and ITNL. “The interim distribution shall be confined only to the entities as reflected in Annexure-6,” said an order. – **PTI**