

## IL&FS pays ₹29,000cr to secured creditors

**Mumbai:** IL&FS Group has so far paid back Rs 29,000 crore to secured creditors, with the latest being an interim pay-out of Rs 920 crore for the Chenani Nashri Tunnelway, a subsidiary of IL&FS Transportation Network. Chenani Nashri Tunnelway (CNTL) had a secured debt of around Rs 5,500 crore and the interim payout takes the total to Rs 6,019 crore in fiscal 2023.

The interim distribution has been made ahead of the proposed debt restructuring of CNTL and will be followed by the contemplated transfer of the company to the infrastructure investment trust (Invit), subject to the outcome of pending legal proceedings and requisite approvals, the company said in an exchange filing over the weekend.

Secured creditors of CNTL who have got the interim distribution include SBI, Canara Bank, Union Bank, UCO Bank, PNB, J&K Bank, Indian Bank, Indian Overseas Bank, Punjab & Sindh Bank and the asset reconstruction company Acre.

As of September, the group had paid out Rs 27,000 crore. IL&FS has completed interim payout of Rs 623 crore for Rapid Metro Gurgaon, Rs 1,273 crore for Rapid Metrorail Gurgaon South and Rs 3,200 crore in IL&FS Financial Services for eligible creditors. AGENCIES