



IL&FS resolved 93% of target by Sept

SUBRATA PANDA

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Infrastructure Leasing & Financial Services (IL&FS) had resolved debt worth ₹56,943 crore as of September 2022, the infra lender, which collapsed in 2018, has told the National Company Law Appellate Tribunal (NCLAT) in an affidavit.

The amount addressed is almost 93 per cent of the total estimated debt that the firm had said it would resolve. IL&FS has to resolve a debt of ₹61,000 crore from an outstanding amount of ₹99,355 crore as of October 2018.

In a previous affidavit, the firm had said it had resolved a debt of ₹55,000 crore by March 2022.

According to the latest affidavit, the estimated debt resolved till date (September 30) was ₹56,943 crore, and ₹1,331 crore of debt is being serviced by “green” entities. Green entities are the ones who continue to meet their debt obligations.

The firm has resolved over ₹43,000 crore worth of debt through asset monetisation, invIT units, and cash balance.

The firm has reduced the number of entities under it from 302 to 101. Domestic entities were reduced to 88 from 169 earlier, and offshore ones to 13 from 133.