

IL&FS Resolves Debt of ₹56,943 cr, Reduces Number of Entities to 101

New Delhi: Infrastructure finance firm IL&FS said it has resolved its debt of up to ₹56,943 crore by September 30, 2022 through monetisation of various assets and reduced the number of entities to 101 from 302. The debt-ridden firm informed about the progress made in the ongoing resolution process till September 30, 2022 in an affidavit filed before the National Company Law Appellate Tribunal (NCLAT).



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“Estimated debt resolution as on date” was ₹55,612 crore, and another ₹1,331 crore debt was fully served by its green entities, which are profitable, said Infrastructure Leasing & Financial Services (IL&FS).

Moreover “entities in the respondent no 1 (IL&FS) has reduced to 101 from 302”, which includes 88 domestic entities and 13 offshore entities, said the affidavit filed by its Managing Director Nand Kishore.

IL&FS, which defaulted its loan repayment for the first time in September 2018, had to pay back its lenders over ₹90,000 crore at that time.

In its earlier affidavit filed by the new board then headed by Uday Kotak in February this year, IL&FS group had said it will resolve ₹55,000 crore debt by March 2022.