

# IL&FS plans to sell 15% stake in Roadstar InvIT

**Press Trust of India**

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**NEW DELHI:** Debt-ridden Infrastructure Leasing & Financial Services has decided to sell its entire 15% residual stake in Roadstar Infra Investment Trust (InvIT) to reduce liabilities.

Infrastructure Leasing & Financial Services (IL&FS) has appointed Axis Bank to scout for potential buyers for its 15.1% stake in Roadstar InvIT.

“Sale of IL&FS’ 15% stake in Roadstar InvIT forms an important part of the Group’s resolution initiative and approved framework. We would be taking steps in this direction - including appointing consultants and intermediaries - in due course,” an IL&FS Group spokesperson said.

In March this year, IL&FS had listed the Roadstar Infra Investment Trust units on NSE as a part of its debt restructuring.

Roadstar Infra Investment Trust, sponsored by Roadstar Infra, was established with the objective of owning, operating and investing in infrastructure



**IL&FS has appointed Axis Bank to scout for potential buyers for its 15.1% stake in Roadstar InvIT.** ISTOCKPHOTO

projects in India, directly or indirectly, and is registered under the InvIT Regulations.

Roadstar Infra Investment Trust, through its Project Special Purpose Vehicles, together has 6 road assets under its portfolio, aggregating to 685.16 kms, located across 6 states in India -- Moradabad Bareilly Expressway Ltd, Sikar Bikaner Highway Ltd, Pune Sholapur Road Development Company Ltd, Barwa Adda Expressway Ltd, Thiruvananthapuram Road Development Company Ltd and Hazari-bagh Ranchi Expressway Ltd.