

# IL&FS Mutual Fund makes on-time redemption; pays ₹314 crore to investors

**PRESS TRUST OF INDIA**

NEW DELHI, APRIL 30

IL&FS MUTUAL Fund Tuesday paid Rs 314 crore to investors in one of its infrastructure debt fund, making on-time redemption, according to a release.

The money was paid to investors in IL&FS Mutual Fund's first debt fund series -- IL&FS Infrastructure Debt Fund Series 1-A (IDF Scheme A) -- that is due Tuesday.

The five-year close ended scheme was fully funded in April 2014 and had raised Rs 238 crore in assets under management.

**The scheme is one of the eight schemes in the portfolio. The remaining schemes have varying maturities, ranging from 2 to 12 years, with final maturity in 2031-32**

"The scheme redeemed Rs 314 crore to the investors, which was paid out today," IL&FS Infra Asset Management Ltd said in the release.

The on-time redemption of money assumes significance as it also comes at a time when there are concerns about exposure of mutual funds to various groups, including crisis-hit IL&FS

Group and Essel.

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Two funds in the same series -- IL&FS Infrastructure Debt Fund Series 1B and IL&FS Infrastructure Debt Fund Series

1C -- have maturities of 7 years (2021) and 10 years (2024), respectively, the release said.

"The redemption for IDF Scheme A has been approved by the board and trustees of IDF and meets all statutory compliances and applicable norms," it added.

Post redemption, IL&FS Mutual Fund would continue to manage assets under management worth around Rs 1,800 crore across the seven closed ended schemes.

IL&FS Infra Asset Management Ltd -- a subsidiary of IL&FS Investment Managers Ltd -- is the asset manager of IL&FS Mutual Fund.