

IFIN to sell external corporate loan book

IL&FS unit to auction ₹5,000 cr. loans

SPECIAL CORRESPONDENT

MUMBAI

IL&FS Financial Services (IFIN), a 100% subsidiary of scam-hit IL&FS, has decided to sell its external corporate loan book.

As per the decision, corporate loans of ₹5,000 crore would be auctioned through a bidding process, IL&FS said in a statement.

“The book includes loans to over 70 companies that have turned NPAs. The public process of inviting bids will be start this week,” the company said.

The sale would be concluded on cash consideration basis, IL&FS added.

IFIN has an asset under management (AUM) of approximately ₹18,000 crore involving external and in-



ternal loans as well as investments.

The sale of external corporate loans is a part of the resolution process to address overall debt of the infrastructure and lending firm.

IFIN is registered with the Reserve Bank of India as a ‘systemically important non-deposit accepting non-banking finance company’.