

Sale of stake in China road asset fetches IL&FS ₹1k cr

DEBT-RIDDEN INFRASTRUCTURE

Leasing and Financial Services (IL&FS) on Thursday announced completion of 49% stake sale in its Chinese road asset

–Chongqing Yuhe Expressway Co Ltd (CYEC). The stake was sold to China

Merchants & PingAn Infrastructure

Phase 1 Equity Investment Fund (Tianjin)

Co Ltd (PingAn), a fund jointly owned by

PingAn Insurance and China Merchants,

a release from the IL&FS Group said.

IL&FS had duly received

₹1,035 crore (\$141.3 million) in

Singapore as part of this stake sale

transaction, the release said.