

'IL&FS on track for 62% debt resolution'

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Infrastructure Leasing & Financial Services (IL&FS) said it had so far addressed ₹52,200 crore debt and would achieve aggregate resolution of ₹61,000 crore of the total debt of ₹99,000 crore.

"We will be able to achieve 62% of debt recovery," said Uday Kotak, chairman, IL&FS, said as part of the firm's update on the progress of the ongoing IL&FS Group resolution process.

"This... estimate is significantly higher than the average recovery observed under IBC since its inception," he added. The Group estimates it would resolve ₹57,000-crore debt by March.