

# IL&FS resolves ₹52k cr debt so far



It will achieve the repayment target of ₹61,000 crore by fiscal end.

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Infrastructure Leasing and Financial Services (IL&FS) has resolved ₹52,200 crore of the debt by October end and will address the remaining ₹4,800 crore through the course of the year to achieve the repayment target of ₹61,000 crore by fiscal end, chairman Uday Kotak said.

The company is currently sitting on a cash balance of ₹16,700 crore as of end-October, when it completed the third year of its bankruptcy.

The resolution of ₹52,200 crore represents 86% of the overall estimated resolution value of ₹61,000 crore and 53% of the total debt, which stands at ₹99,000 crore. “There are currently ₹21,000 crore of debt in NCLT (National Company Law Tribunal). The court has already approved ₹13,200 crore of ₹21,000 crore. ₹8,000 crore of debt is still pending in NCLT. Therefore we believe we are on track to reach ₹57,000 crore by March,” said the management.

Of the 347 entities under IL&FS Group as of October 2018, a total of 235 entities stand resolved till date, including resolution applications filed with courts, and applications for additional 15 entities are expected to be filed with courts by March 2022, he said. **GOPIKA GOPAKUMAR**