

IL&FS EXPECTS TO RESOLVE EXTRA DEBT OF ₹4,800 CR THIS FY

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Amount that is in cash with various group entities stands at ₹16,700 crore. The group has completed sale and purchase agreements for ₹21,000 crore, awaiting approvals from regulatory and legal forums. It also stuck to earlier estimates of resolving debt of ₹61,000 crore, representing 62 per cent of overall debt of over ₹99,000 crore as of October 2018.



IL&FS to resolve extra ₹4,800-cr debt by March

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It also stuck to earlier estimates of resolving debt of ₹61,000 crore, representing 62 per cent of overall debt of over ₹99,000 crore as of October 2018. This covers funded and non-funded exposures.



Kotak said the overall resolution estimate (61 per cent) is significantly higher than the average recovery observed under IBC 2016, since its inception. The debt resolved in IBC cases is about 38 per cent.

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. Applications for additional 15 entities are expected to be filed with courts by March 2022, he said.