

United Spirit Ltd. - Corp Term loan of Rs 1284.45 cr.

A writ petition has been filed by United Spirit Ltd. ("the Company") in the Karnataka High Court against IDBI Bank Ltd. ("the Lender") and UTI-IAS for directing IDBI and Security Trustee to release the equity shares pledged as security for the Term Loan.

In this case, either on receipt of no dues from the lender or directions from the Court, UTI-IAS will release the charge.

The matter is pending before the Karnataka High Court.