

February 02, 2018

Unitech Limited (Company) - Restructured NCDs of Rs.550 crs

The Company has defaulted in payment of interest and principal on the outstanding NCDs (unlisted) and as on 9th May, 2015, the outstanding was to the extent of Rs.271.23 crores, inclusive of principal and interest.

The company was issued notice under Section 13(2) of the SARFAESI Act, 2002 in respect of the Non-Agriculture property. Subsequently, we have taken symbolic possession of the company's property.

Two attempts to sell two properties of the company were undertaken by way of e auction. However, the auction did not attract any bidders.

