

CDR Cell clears Venus Remedies' debt restructuring proposal

New Delhi, Jan 29: Drug firm Venus Remedies on Thursday said the Corporate Debt Restructuring (CDR) Cell has approved its proposal, under which its repayments of the principal amount will begin only from April 2016.

The implementation process of the debt restructuring programme is "on the way" now, it said. "In accordance with the same, inter alia, the moratorium period of repayments of the principal borrowings has been extended to two years, with effect from April, 2014," Venus Remedies said in a filing on BSE. The lenders have also sanctioned financial assistance towards repayment commitments of foreign currency convertible bonds of the company, due in February 2015, it added. *PTI*

Company