

IL&FS group has raised \$50 million through the issuance of Masala bonds to Export Development Canada, an export credit agency wholly owned by the Canadian government. The bonds will mature in three years. The funds will be used for refinancing debt and general corporate purposes of **IL&FS Transportation Networks**. Shares of IL&FS Transportation declined 4.75 per cent at ₹87.15 on the NSE.