

## Banks reject Vijay Mallya's loan repayment offer

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Vijay Mallya (File photo)

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New Delhi, April 7:

A consortium of banks led by State Bank of India today rejected the proposal in the current form offered by liquor baron Vijay Mallya and his companies to pay Rs 4,000 crore by September towards settlement of his loan before the Supreme Court, which directed him to disclose his total assets by April 21.

The consortium also asked the Supreme Court that directions be passed to ensure presence of Mallya in the country to show his bona fides that he was serious about settling his dues.

A bench comprising Justices Kurian Joseph and R F Nariman asked Mallya and his companies to file their response by April 21 indicating how much amount they can deposit in the Supreme Court to prove their bonafides.

After a brief hearing of 20 minutes, the bench posted the matter for further hearing on April 26.

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