Saddled with bad loans, the country's oldest financial institution IFCI expects to recover about Rs 20 billion from the resolution of non-performing assets (NPAs) during the current fiscal.

The state-owned term lender has also lined up some of its non-core fixed assets including a commercial real estate for sale in 2018-19 provided they fetch good value, IFCI Managing Director E S Rao told PTI.

The net NPAs or bad loans of IFCI were at Rs 51 billion at the end of last financial year, March 31, 2018, he said.

"Learning curve is there in NCLT activity...we are expecting good recovery would start happening this year. Against the target of Rs 10.5 billion, we achieved Rs 9.6 billion last fiscal. That effort would continue even this year. We are expecting a recovery of Rs 18-20 billion for this financial year," he said.

Enough of provision has been done, so the recovery would add to the bottomline of the company and also bring down the NPA level.

At the same time, IFCI is looking at monetising some of its investment in power and telecom sector, Rao said without naming the companies.

He also said that Bhushan Steel resolution has brought to the firm Rs 3.29 billion and there is more in the pipeline.

Of the 12 large NPA accounts with over Rs 50 billion, identified as bad loans by Internal Advisory Committee of RBI for undertaking resolution under Insolvency and Bankruptcy Code (IBC) last year, IFCI has exposure in 6 such cases, he said.

The accounts referred to National Company Law Tribunal (NCLT) under IBC are: Bhushan Steel Ltd, Bhushan Power & Steel Ltd, Essar Steel Ltd, Jaypee Infratech Ltd, Lanco Infratech Ltd, Monnet Ispat & Energy Ltd, Jyoti Structures Ltd, Electrosteel Steels Ltd, Amtek Auto Ltd, Era Infra Engineering Ltd, Alok Industries Ltd and ABG Shipyard Ltd to NCLT.

Together these accounts have total outstanding loans of Rs 1.75 trillion.

For the fourth quarter ended March 2018, IFCI has reported widening of loss to Rs 5.66 billion as against the loss of Rs 3.17 billion (FY'17) due to higher provisioning for bad loans and write off.

There was a write-off and provisions for bad assets to the tune of Rs 11.11 billion during the March quarter, twice more than Rs 4.99 billion in the year-ago period.

Income from operations, however, increased to Rs 7.34 billion during January-March period of 2017-18 compared to Rs 5.77 billion in the same period a year ago.

For the full fiscal, the company's net loss more than doubled to Rs 10.08 billion from Rs 4.58 billion in 2016-17.