

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Great things in business are never done by one person. They're done by a team of people.”

Updates on Insolvency and Bankruptcy Code

➤ NCLT approves resolution plan for DCHL

The National Company Law Tribunal (NCLT), Hyderabad bench, has approved and passed the order regarding the resolution plan submitted by Srei Multiple Asset Investment Trust Vision India Fund for debt-ridden Deccan Chronicle Holdings (DCHL). The resolution was submitted on December 11, 2018, and was approved by the members of CoC, having an over 81.38% voting share for a consideration of over 400 crore.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/nclt-approves-resolution-plan-for-dchl/1597145/>

➤ Bharti Infratel, Indus Towers merger gets NCLT nod

The National Company Law Tribunal has approved the planned merger of tower company Bharti Infratel with Indus Towers, according to a regulatory filing.

“...National Company Law Tribunal (NCLT), Chandigarh Bench, vide its order dated May 31, 2019, has sanctioned the scheme of amalgamation and arrangement between Indus Towers Ltd (Transferor Company) and Bharti Infratel Ltd (Transferee company) and their respective shareholders and creditors...,” Bharti Infratel said in a BSE filing. The proposed merger, which will create a mega tower company in India, will also require approval from the Telecom Department.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/bharti-infratel-indus-towers-merger-gets-nclt-nod/1595632/>

➤ **RITL: COC call subject to NCLT view on Doha Bank Petition**

The National Company Law Tribunal held on Friday that any resolution passed by Reliance Infratel's committee of creditors (CoC) is subject to the tribunal's decision on Doha Bank's petition. Doha Bank was against the admission of bankers' claims based on invoked corporate guarantees issued by RITL in favour of Reliance Communications.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/ritl-coc-call-subject-to-nclt-view-on-doha-bank-petition/1594892/>



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