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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"Goals may give focus, but dreams give power."**

## **Updates on Insolvency and Bankruptcy Code**

### **DHFL administrator reviews alleged fake account entries**

Apart from transaction audit being ordered to check fraud and ongoing investigations by investigative agencies, the current management of beleaguered mortgage financier Dewan Housing Finance Corporation (DHFL), under RBI-appointed administrator R Subramaniakumar, is separately reviewing allegedly fake customer account entries during the erstwhile management of the company.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/dhfl-administrator-reviews-alleged-fake-account-entries/1875549/>

### **Adani's Rs 400 crore bid for posh Aditya Estates in Delhi gets NCLT approval**

Business conglomerate Adani group has won a bid to acquire Aditya Estates Pvt Ltd, which holds a posh 3.4 acre residential property near Mandi House in the heart of the national capital, through an insolvency process for a total deal value of Rs 400 crore. The Delhi-based Principal bench of the National Company Law Tribunal (NCLT) has approved the resolution plan of Adani Properties to acquire Aditya Estates for Rs 265 crore.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/adanis-rs-400-crore-bid-for-posh-aditya-estates-in-delhi-gets-nclt-approval/articleshow/74266912.cms>

## **NCLT reserves its order on Wadhawan's plea to be part of CoC of DHFL**

The Mumbai bench of the National Company Law Tribunal (NCLT) has reserved its order on the plea of the promoter of Dewan Housing Finance (DHFLNSE 4.89 %) to be present in the meetings of debt-laden non-banking finance company (NBFC). Dheeraj Wadhawan, one of the directors and promoter of DHFL has approached the tribunal with the arguments that they be allowed to be part of the CoC meetings as the former board member of the company.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/nclt-directs-royal-partners-to-pay-rs-420-crore-to-lenders-of-epc-constructions/articleshow/74243000.cms>

## **NCLT directs Royal Partners to pay Rs 420 crore to lenders of EPC Constructions**

The dedicated bankruptcy court has directed Mauritius-based Royale Partners Investment Fund to pay Rs 420 crore to the lenders of the EPC Constructions India (formerly Essar Projects) and has also directed to issue the non-convertible debentures of Rs 480 crore as per the resolution plan approved by the lenders. The Mumbai bench of the National Company Law Tribunal (NCLT) had directed on February 18 the successful bidder of EPC Constructions to pay the amount amount within a week of the passing of such order.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/indl-goods/svs/construction/nclt-directs-royal-partners-to-pay-rs-420-crore-to-lenders-of-epc-constructions/articleshow/74243000.cms>



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