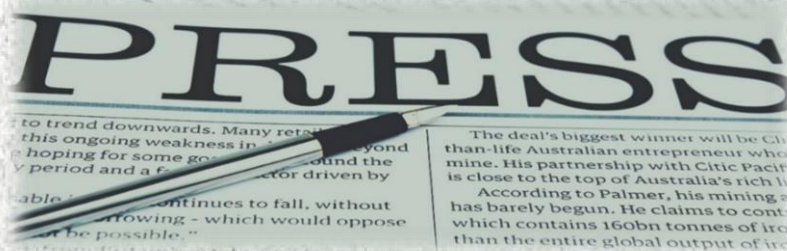


Date: 24, May 2019

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Failure is the condiment that gives success its flavor."

Updates on Insolvency and Bankruptcy Code

➤ Individual insolvency: Relief from usury for the poor soon

In a crucial move, the government is preparing individual insolvency regulations under the Insolvency and Bankruptcy Code (IBC) that will provide for debt waiver up to ₹35,000 to the poorest of the poor, who have borrowed money from not just banks but also informal sources like village money lenders. Once the regulations are in place, the poor who don't own houses, earn up to ₹60,000 a year and have assets up to ₹20,000 will be eligible to apply for such a relief, according to sources.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/money/individual-insolvency-relief-from-usury-for-the-poor-soon/1586132/>

➤ Creditors expect increase in realisations through IBC despite hiccups

New Delhi: Innumerable litigations, defiant promoters, failing sectors and over-burdened National Company Law Tribunals (NCLTs) have negatively impacted corporate insolvency resolution process under the Insolvency and Bankruptcy Code (IBC) over the past two years, according to investment information and credit rating agency ICRA.

Source: Times Now

Please find the full news at:

<https://www.timesnownews.com/business-economy/markets/article/creditors-expect-increase-in-realisations-through-ibc-despite-hiccups/4214>

➤ **IBC has ensured better credit culture in borrowers: CEA**

The bankruptcy framework of the Insolvency and Bankruptcy Code (IBC) has instilled a credit culture in borrowers' minds and ensures value maximisation out of a distressed asset, which otherwise would have offered nothing, Chief Economic Advisor (CEA) Krishnamurthy Subramanian said on Wednesday.

Source: Can India

Please find the full news at:

<https://www.canindia.com/ibc-has-ensured-better-credit-culture-in-borrowers-cea/>



Insolvency Professional Agency of Institute of Cost Accountants of India
(A Section 8 Company incorporated under Companies Act 2013)
CMA Bhawan, 3 Institutional Area, Lodi Road,
New Delhi-110003