

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



HIGHLIGHTS

- **Jaypee Infratech's Insolvency Proceedings enter the endgame**
- **Debt recovery: Back to square one for RBI**
- **ACG Capsules seeks NCLT relook at its bid for Sterling Biotech**

Updates on Insolvency and Bankruptcy Code, 2016

➤ Jaypee Infratech's Insolvency Proceedings enter the endgame

Two potential bidders — Suraksha Asset Reconstruction Company Ltd. and NBCC Ltd. have submitted final resolution plans in the second round of insolvency proceedings for Jaypee Infratech Ltd. Also, a third interested party Adani Infrastructure & Developers Pvt Ltd. which had submitted a late expression of interest for Jaypee Infratech this month was not allowed to submit a final resolution plan

Source: Bloombergquint

Please find the full news at:

<https://www.bloombergquint.com/business/jaypee-infratechs-insolvency-proceedings-enter-the-endgame>

➤ **Debt recovery: Back to square one for RBI**

Jet Airways is the best example of how striking down of RBI's February 12 circular has created more confusion for some sectors like power sector as one-size-fits-all approach does not work but the fact is that IBC

is the best thing which could have happened for bad asset resolution and recovery.

Source: Thehindubusinessline

Please find the full news at:

<https://www.thehindubusinessline.com/opinion/letters/letters-to-the-editor/article26934578.ece>

➤ **ACG Capsules Seeks NCLT Relook At Its Bid For Sterling Biotech**

While lenders are moving an application seeking to withdraw the bankruptcy plea on Sterling Biotech, ACG Associated Capsules, whose bid for Sterling Biotech was rejected by lenders earlier, approached the National Company Law Tribunal asking them to reconsider the bid.

Source: Bloombergquint

Please find the full news at:

<https://www.bloombergquint.com/law-and-policy/acg-capsules-seeks-nclt-relook-at-its-bid-for-sterling-biotech>

