

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



HIGHLIGHTS

- With ABG Shipyard, NCLT marks conclusion to insolvency of 7 stressed assets
- As resolutions get delayed, banks put up Rs 1.3 lakh crore of bad loans on sale to ARCs
- Insolvency course to help tackle rising case load

Updates on Insolvency and Bankruptcy Code, 2016

➤ With ABG Shipyard, NCLT marks conclusion to insolvency of 7 stressed assets

The National Company Law Tribunal's latest order approving liquidation of ABG Shipyard marks a conclusion to insolvency proceedings of seven of a dozen stressed assets flagged by the Reserve Bank of India for initiation of proceedings under the Insolvency and Bankruptcy Code, 2016.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/with-abg-shipyard-nclt-marks-conclusion-to-insolvency-of-7-stressed-assets/1566348/>

➤ As resolutions get delayed, banks put up Rs 1.3 lakh crore of bad loans on sale to ARCs

Banks have put up nearly Rs 1.3 lakh crore of bad loans for sale to asset reconstruction firms (ARC) in the last fiscal, amid delays and legal challenges in cases admitted for resolution in the National Company Law Tribunal (NCLT) under the bankruptcy code. Around 70% of the cases admitted to NCLT have missed the deadline set by the IBC.

Source: *EconomicTimes*

Please find the full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/as-resolutions-get-delayed-banks-put-up-rs-1-3-lakh-crore-of-bad-loans-on-sale-to-arcs/articleshow/69154532.cms>

➤ Insolvency course to help tackle rising case load

As the Insolvency and Bankruptcy Code (IBC) emerges as a game changer for restructuring struggling companies, the sudden shortage of insolvency professionals (IPs) is leading the creation of new graduate programmes aimed at getting future IPs.

Source: *TimesofIndia*

Please find the full news at:

<https://timesofindia.indiatimes.com/business/india-business/insolvency-course-to-help-tackle-rising-case-load/articleshow/69147584.cms>

