



INSOLVENCY PROFESSIONAL AGENCY
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA
PROMOTED BY THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

04 | June | 2026

IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

The mind is everything. What you think you become.

➤ **Supreme Court Upholds Admission of Insolvency Plea Filed by Ingram Micro Against Bathla Teletech**

The Supreme Court has refused to interfere with an NCLAT ruling that Bathla Teletech Pvt Ltd's claims relating to unsold iPhone 8 inventory and backend discounts did not constitute a genuine pre-existing dispute capable of defeating an insolvency application. The order leaves intact insolvency proceedings against the electronics reseller at the instance of Ingram Micro India Pvt Ltd. A Bench of Justices Dipankar Datta and Satish Chandra Sharma dismissed an appeal filed by Bathla Teletech, holding that no substantial question of law arose from the NCLAT's judgment.

“Since no substantial question of law is involved in this appeal, we are not inclined to interfere with the impugned judgment and order dated 21st May, 2026 passed by the National Company Law Appellate Tribunal, New Delhi. The appeal is, accordingly, dismissed.” The dispute arose from supplies of Apple products, including iPhone 11, iPhone 12 and iPads, made by Ingram Micro India Pvt Ltd to Bathla Teletech between March 3 and March 16, 2021. Ingram claimed default of over Rs. 5.70 crore and initiated insolvency proceedings after cheques issued by Bathla were dishonoured.

While the NCLT Delhi had rejected the Section 9 application on the ground of a pre-existing dispute, the NCLAT reversed that decision and directed admission of the insolvency plea. The NCLAT said that Bathla had repeatedly acknowledged the outstanding dues through emails, requested time for payment and issued cheques towards repayment. It held that Bathla's claims regarding unsold iPhone 8 inventory purchased in 2018 and backend discounts were merely counterclaims and did not relate to the invoices forming the basis of Ingram's operational debt claim.

Source: Live Law Biz

Read Full news: [Supreme Court Upholds Admission of Insolvency Plea Filed by Ingram Micro Against Bathla Teletech](#)

➤ **Supreme Court Refuses To Condone 166-Day Refiling Delay In IBC Appeal, Calls Explanation A 'Lame Excuse'**

The Supreme Court has refused to entertain an appeal by Thrani Industries Ltd against insolvency proceedings initiated against it, holding that the company's explanation for a 166-day delay in re-filing the case was nothing more than a "lame excuse". A Bench of Justices Dipankar Datta and Satish Chandra Sharma dismissed the appeal after finding that Thrani Industries had failed to show any sufficient cause for the prolonged delay.

The company had attributed the delay to the non-availability of typed pages and the illness of its authorised representative. "Absolutely no cause, not to speak of sufficient cause, has been shown for condonation of re-filing delay. It is only a lame excuse that is furnished by the appellant. Hence, the application seeking condonation of delay stands dismissed. Consequently, the appeal shall also stand dismissed," the Court ruled

Source: Live Law Biz

Read Full news: [Supreme Court Refuses To Condone 166-Day Refiling Delay In IBC Appeal, Calls Explanation A 'Lame Excuse'](#)

➤ **IBBI Introduces Wider Asset Disclosure Requirements For Personal Guarantors**

The Insolvency and Bankruptcy Board of India (IBBI) has amended the insolvency resolution and bankruptcy frameworks governing the personal guarantors to corporate debtors. The changes mandate a comprehensive asset disclosure and lay down a mechanism to facilitate asset transfers in related corporate insolvency proceedings.

The changes came into force from June 1, 2026, through the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) (Amendment) Regulations, 2026, and the IBBI (Bankruptcy Process for Personal Guarantors to Corporate Debtors) (Second Amendment) Regulations, 2026.

Source: Live Law Biz

Read Full news: [IBBI Introduces Wider Asset Disclosure Requirements For Personal Guarantors](#)



**INSOLVENCY PROFESSIONAL AGENCY
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA**
PROMOTED BY THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

INSOLVENCY PROFESSIONAL AGENCY OF INSTITUTE OF COST ACCOUNTANTS OF INDIA
(A Section 8 Company registered under Companies Act, 2013)
Delhi Office: CMA Bhawan, 3 Institutional Area, Lodhi Road New Delhi 110003
Noida Office: CMA Bhawan, C-42 Sector 62 Noida, 201309