



INSOLVENCY PROFESSIONAL AGENCY
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08|April|2026

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LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

"You can never be overdressed or overeducated."

➤ **NCLT Leadership Row Hits Delhi HC As Rs 15 Lakh Crore Stuck In Insolvency Logjam**

A dispute over the leadership of the National Company Law Tribunal has reached court after the Union government defended its decision to appoint a Judicial Member as Acting President following a vacancy at the top post.

The petition — which has now been withdrawn — comes at a time when more than Rs 15 lakh crore remains tied up in insolvency proceedings, while creditor recoveries continue to range between 30% and 36%. The tribunal, which handles corporate insolvency and company law matters, is also dealing with more than 30,000 pending insolvency cases and about 1,900 active resolution processes, with timelines extending beyond 700 days.

According to a counter affidavit filed by the Union of India and seen by NDTV Profit, the dispute centres on whether a Technical Member can be appointed Acting President. Kaushalendra Kumar Singh, a Technical Member of the tribunal, has challenged the government's decision to appoint a senior-most Judicial Member to the role.

Source: *NDTV Profit*

Read Full news: [Exclusive: NCLT Leadership Battle Reaches Delhi High Court As Insolvency Logjam Tops Rs 15 Lakh Crore](#)

➤ **Prestige Estates Plans ₹4,200 Cr Gurugram Project Via Insolvency Land Deal**

Prestige Estates Unlocks Gurugram Project Through Insolvency Process

Prestige Estates Projects is expanding significantly in the National Capital Region (NCR) with a major project in Gurugram. The company has entered a joint development agreement for a 17.21-acre site in Sector 92, aiming for a Gross Development Value (GDV) of ₹4,200 crore. This large-scale venture

involves an asset that recently underwent insolvency proceedings, presenting a different risk profile compared to typical acquisitions.

Prestige Estates will develop roughly 3 million square feet of premium residential space on the 17.21-acre plot. The joint development agreement with SARE Gurugram Private Limited places Prestige near the growing Dwarka Expressway corridor. As of early April 2026, the company's market capitalization was about ₹50,964 crore. Although its stock has fallen 24% this year, analysts maintain a 'Buy' rating with price targets indicating potential upside. Prestige's price-to-earnings (P/E) ratio of around 48.28x is higher than peers like DLF (25.85x-48.01x) and Godrej Properties (29.87x-31.61x). This Gurugram deal follows other recent land acquisitions, including a Chennai parcel with ₹5,000 crore potential.

Source: Whalesbook

Read Full news: [Prestige Estates Plans ₹4,200 Cr Gurugram Project Via Insolvency Land Deal | Whalesbook](#)

➤ **Parliament advances insolvency reforms with faster, creditor-driven framework**

The Parliament on Wednesday passed the Insolvency and Bankruptcy Code (Amendment) Bill, 2026, after the Rajya Sabha also approved the sweeping Insolvency Code Reforms to Accelerate Resolution Process, ushering in a major overhaul of India's insolvency regime.

Cleared after scrutiny by a Select Committee, the legislation is aimed at speeding up resolution processes, enhancing creditor control, and aligning the system with global best practices. The Bill was passed in the Lok Sabha on Monday.

Source: MSN

Read Full news: [Parliament advances insolvency reforms with faster, creditor-driven framework](#)



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