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"If you want to live a happy life, tie it to a goal, not to people or things.."

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➤ **NCLT extends deadline for Aircastle's rejoinder in SpiceJet insolvency case**

The National Company Law Tribunal (NCLT) has allowed Aircastle (Ireland) Limited, an aircraft leasing company, additional time to submit a rejoinder in the ongoing insolvency case against SpiceJet Limited. The NCLT has set the next hearing for July 17 to further address the matter.

Aircastle (Ireland) initiated legal action against SpiceJet by filing a petition under section 9 of the Insolvency & Bankruptcy Code 2016 on April 28. Following the filing, the court issued a notice to SpiceJet on May 8, signaling the commencement of the legal proceedings.

During the recent proceedings, the petitioner, Aircastle (Ireland), requested the NCLT's special bench for an extension to respond to an interlocutory appeal that was submitted by SpiceJet on June 5. The court granted the petitioner's request for additional time to prepare a reply.

Source: CNBC Tv18

Read Full news at: <https://www.cnbctv18.com/aviation/spicejet-insolvency-case-aircastle-nclt-extends-deadline-rejoinder-16868371.htm>

➤ India's SpiceJet resolves insolvency bid by Acres Bidwell

Acres Bidwell has applied to the Delhi bench of India's National Company Law Tribunal (NCLT) to end the matter of Acres Bidwell Pvt Ltd vs SpiceJet Ltd, saying both parties have amicably resolved the dispute. The case dates back to September 2022, when Acres Bidwell initially filed the petition, saying SpiceJet owed it INR32.5 million rupees.

SpiceJet is managing multiple legal actions, including separate insolvency petitions from engine supplier Willis Lease Finance Corporation, and aircraft lessor Aircastle. The LCC says it no longer has any Willis-supplied engines, having returned them all around 12 months ago. It also says the four aircraft involved in the Aircastle matter have also gone back to the lessor. SpiceJet says it will continue negotiating out-of-court settlements with all its business partners.

Source: Ch-Aviation

Read Full news at: <https://www.ch-aviation.com/portal/news/128335-indias-spicejet-resolves-insolvency-bid-by-acres-bidwell>

