



INSOLVENCY PROFESSIONAL AGENCY  
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA  
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# IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

*"The only impossible journey is the one you never begin."*

## ➤ IBC | Appeals Must Be Filed With Certified Copy Of Impugned Order, Mere E-Filing Not Enough: Supreme Court

The Supreme Court on Tuesday (May 12) observed that an e-filing of an appeal before the National Company Law Appellate Tribunal (NCLAT) without a certified copy of the impugned order is not a mere defective filing but a “wholly incompetent appeal” that cannot subsequently be cured.

A bench of **Justice Sanjay Kumar and Justice K. Vinod Chandran** set aside the National Company Law Appellate Tribunal's order condoning a 150-day delay in refileing an appeal that had been instituted without a certified copy of the impugned NCLT order.

The case arose from insolvency proceedings where the NCLT Kochi approved a resolution plan submitted by the Appellant-Angelwoods Apartment Allottees Association on August 14, 2024.

Respondent, a mother of the suspended director of the corporate debtor, challenged the order before the NCLAT. Although the appeal was e-filed on September 28, 2024, the last day of the condonable period under Section 61 of the IBC, it was filed without a certified copy of the NCLT order. Even after defects were notified, the appeal was refiled after 150 days without the certified copy, which was applied for only on April 21, 2025. Despite these lapses, the NCLAT condoned the delays, prompting the successful resolution applicant to move to the Supreme Court.

Allowing the appeal, the judgment authored by **Justice Sanjay Kumar** faulted the NCLAT for condoning the delays in preferring the refileing of an appeal by the Respondent, which was made without a certified copy of the impugned order.

**Source: Live Law**

**Read Full news:** [IBC | Appeals Must Be Filed With Certified Copy Of Impugned Order, Mere E-Filing Not Enough: Supreme Court](#)

## ➤ **NCLT Allows Withdrawal of Insolvency Proceedings Against Nobility Estates**

National Company Law Tribunal (NCLT) has allowed the withdrawal of corporate insolvency resolution process (CIRP) against Le Grandiose developer, Nobility Estates Private Limited, after lenders and the company's ex-management reached a settlement agreement. It also restored the management of the real estate company to its board of directors.

Tribunal's principal bench, comprising acting president Bachu Venkat Balram Das and member (technical) Ravindra Chaturvedi, in an order on May 5, approved the withdrawal application. "We deem it appropriate to allow the application and the CIRP of Nobility Estates Private Limited stands concluded. All pending applications in relation to the CIRP of the corporate debtor (Nobility Estates) are disposed of," NCLT Said.

**Source: *The Times of India***

**Read Full news:** [NCLT allows withdrawal of insolvency proceedings against Noida realtor | Noida News - The Times of India](#)

## ➤ **CCI Approves Adani Power's Acquisition of GVK Energy Under Insolvency Resolution Process to Expand Hydropower Portfolio**

The Competition Commission of India (CCI) has approved the acquisition of 100% share capital and control of GVK Energy Limited by Adani Power Limited under the corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

According to the official announcement, the proposed transaction involves Adani Power acquiring the entire shareholding of GVK Energy Limited as part of the insolvency proceedings. Adani Power Limited, a publicly listed company on both BSE Limited and the National Stock Exchange of India, is one of India's private thermal power producers. The company operates thermal power plants across Gujarat, Maharashtra, Karnataka, Rajasthan, Chhattisgarh, Madhya Pradesh, Jharkhand, and Tamil Nadu. It also operates a 40 MW solar power plant in Gujarat.

**Source: *Solar Quarter***

**Read Full news:** [CCI Approves Adani Power's Acquisition of GVK Energy Under Insolvency Resolution Process to Expand Hydropower Portfolio - SolarQuarter](#)



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