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LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

Challenges are what make life interesting and overcoming them is what makes life meaningful.

➢ NCLT Records Highest-Ever First-Quarter Performance Under IBC, Approves 78 Resolution Plans

The National Company Law Tribunals (NCLT) across the country have recorded their highest-ever first-quarter performance under the Insolvency and Bankruptcy Code (IBC), approving 78 resolution plans between April and June 2026, according to a performance report issued by its Registrar on July 13, 2026.

The 78 resolution plans, involving an aggregate approved value of ₹5,517.66 crore, surpassed the previous first-quarter high of 73 approvals recorded during April-June 2024. During the corresponding quarter, the tribunal had approved none in 2017, 13 in 2018, 26 in 2019, 19 in 2020, 35 in 2021, 42 in 2022, 45 in 2023, 73 in 2024, and 58 in 2025.

As of June 30, 2026, the NCLT has approved 1,628 resolution plans involving an aggregate approved value of over ₹4.78 lakh crore since the IBC came into force in 2016. While approving the 78 resolution plans, the tribunal also disposed of 1,676 interlocutory applications in the main insolvency proceedings, in addition to 68 interlocutory applications decided along with the resolution plans.

The report further stated that 349 applications seeking approval of resolution plans remained pending before different benches of the NCLT, while 38 matters had already been heard and reserved for orders.

Among the benches, the Mumbai Bench approved the highest number of resolution plans during the quarter with 18 approvals, followed by the Kolkata Bench with 15, while the Principal Bench and New Delhi benches together approved 13.

Source: Live Law Biz
Read Full News: *NCLT Records Highest-Ever First-Quarter Performance Under IBC, Approves 78 Resolution Plans*

NCLAT New Delhi Upholds CIRP Against Simbhaoli Sugar, Holds Farmers' Claims Must Be Considered

The New Delhi Bench of the National Company Law Appellate Tribunal (NCLAT) on 13 July upheld the admission of Corporate Insolvency Resolution Process (CIRP) against Simbhaoli Sugar Limited, holding that the insolvency proceedings were initiated independently of the Reserve Bank of India (RBI) circular later struck down by the Supreme Court.

Officiating Chairperson Justice Yogesh Khanna and Technical Member Ajai Das Mehrotra dismissed appeals filed against the order of the Allahabad Bench of the National Company Law Tribunal (NCLT), which had admitted the CIRP application against the sugar company.

Source: Live Law Biz
Read Full News: *NCLAT New Delhi Upholds CIRP Against Simbhaoli Sugar, Holds Farmers' Claims Must Be Considered*

Acknowledged Interest on ICDs Forms Part of Financial Debt Under IBC: NCLAT New Delhi

On 13 July, the New Delhi Bench of the National Company Law Appellate Tribunal (NCLAT) held that acknowledged interest on Inter Corporate Deposits (ICDs) forms part of "financial debt" under the Insolvency and Bankruptcy Code, 2016 (IBC).

Judicial Member Justice N Seshasayee, along with Technical Members Indevar Pandey and Arun Baroka, allowed an appeal filed by Wild Dreams Trading Company Pvt. Ltd. against the Chandigarh Bench of the National Company Law Tribunal (NCLT), which had rejected its plea to initiate the Corporate Insolvency Resolution Process (CIRP) against Ascendancy Financial Services Pvt. Ltd.

Source: Live Law Biz
Read Full News: *Acknowledged Interest on ICDs Forms Part of Financial Debt Under IBC: NCLAT New Delhi*