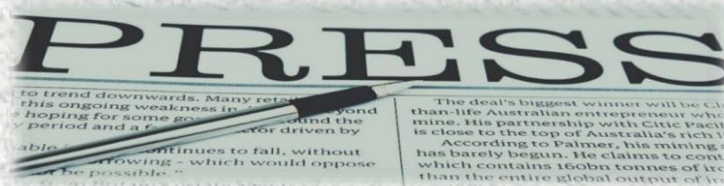


Date: April 20, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Discouragement and failure are two of the surest stepping stones to success."

Updates on Insolvency and Bankruptcy Code

Covid-19: Lockdown period not to be counted for liquidation process related tasks timelines

The insolvency regulator IBBI has now ruled that the 40-day nationwide lockdown imposed by the Centre in the wake of COVID-19 outbreak will not be counted for the purpose of computation of timeline for any tasks under liquidation process.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/companies/covid-19-lockdown-period-not-to-be-counted-for-liquidation-process-related-tasks-timelines/article31380735.ece>

How will the recent amendment to IBC impact the rights of homebuyers?

Last month, while announcing relief packages for covid-19 pandemic, finance minister Nirmala Sitharaman also announced that the threshold for defaulting companies under the Insolvency and Bankruptcy Code (IBC) has been raised, with immediate effect, to ₹1 crore from ₹1 lakh earlier.

Source: IBC Guide

Please find the full news at:

<http://www.ibcguide.com/how-will-the-recent-amendment-to-ibc-impact-the-rights-of-homebuyers/>



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