



INSOLVENCY PROFESSIONAL AGENCY  
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20|April|2026

# IBC AU-COURANT

LATEST UPDATES ON INSOLVENCY AND BANKRUPTCY

*"We can't become what we need to be by remaining what we are."*

## ➤ **TVS Supply settles dispute with ZTE, withdraws insolvency plea in NCLAT**

TVS Supply Chain Solutions has settled its debt dispute with ZTE Telecom India and withdrawn its appeal in NCLAT against an order that rejected insolvency proceedings against the telecom gear manufacturer.

Earlier this week, TVS Supply Chain counsel informed the National Company Law Appellate Tribunal (NCLAT) about the settlement and requested withdrawal of the appeal.

A two-member NCLAT bench comprising Chairperson Justice Ashok Bhushan and Member (Technical) Barun Mitra allowed the withdrawal for the plea.

"Counsel for the appellant (TVS) submits that the matter has been settled between the parties and he may be permitted to withdraw this appeal. Permission is granted," said NCLAT.

In October last year, a Chandigarh-based bench of the National Company Law Tribunal (NCLT) had dismissed the insolvency plea filed by TVS Supply Chain after observing a pre-existing dispute between the parties. NCLT in its order had said that the debt claimed by TVS Supply Chain was disputed and under reconciliation dating back to 2017.

TVS Supply Chain Solutions, earlier known as TVS Logistics Services, had moved NCLT claiming a default of Rs 4.27 crore from ZTE by filing a plea under Section 9 of the Insolvency & Bankruptcy Code. The dispute is for the period June 2012 to February 2019.

**Source: *The Economic Times***

**Read Full news:** [TVS Supply settles dispute with ZTE, withdraws insolvency plea in NCLAT - The Economic Times](#)

## ➤ **EoI for resolution of Golden Peacock Residence invited by 29 April**

Golden Peacock Residence Private Limited, a real estate company developing the Michael Schumacher World Tower in Gurugram, has officially invited Expressions of Interest (EOI) from potential buyers and investors. The invitation, issued via Form G, marks a critical step in the company's Corporate Insolvency Resolution Process (CIRP). The company's primary asset is its project site located at Sector 109, Dwarka Expressway, Gurugram, where a significant portion of its residential units remain unsold.

### **Project Status and Inventory**

Data released by the Resolution Professional reveals that the development includes a major block with 110 sanctioned units, of which 64 units remain unsold. Additionally, 20 units sanctioned for the Economically Weaker Sections (EWS) are currently 100% unsold.

**Source:** *Insolvency Tracker*

**Read Full news:** [EoI for resolution of Golden Peacock Residence invited by 29 April](#)

## ➤ **Supreme Court Disposes IL&FS Appeal Against Ansal Properties, Directs Expeditious CIRP Proceedings**

Ansal Properties and Infrastructure Limited has informed stock exchanges about a significant Supreme Court order dated 16th April, 2026, that disposes of Civil Appeal Nos.807-808/2026 in the matter of IL&FS Financial Services Limited vs. Pranav Ansal & Others. The order has important implications for the ongoing Corporate Insolvency Resolution Process (CIRP) proceedings affecting the company's projects.

### **Supreme Court Order Details**

The Supreme Court bench comprising Justice J.B. Pardiwala and Justice K.V. Viswanathan heard multiple parties including IL&FS Financial Services Limited, erstwhile promoters, various development authorities, and homebuyers representatives. The court's decision maintains the NCLAT order while providing specific directions for future proceedings.

**Source:** *Scan X*

**Read Full news:** [Supreme Court Disposes IL&FS Appeal Against Ansal Properties, Directs Expeditious CIRP Proceedings](#)



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