

Date: September 24, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"The time is always right to do what is right"

Updates on Insolvency and Bankruptcy Code

Dues recovery: IndusInd Bank acquires 4.79% in McLeod Russel by invoking pledged shares

IndusInd Bank on Thursday said it has acquired a 4.79% stake in debt-laden tea maker McLeod Russel India by invoking pledged shares for recovery of its dues. In a stock exchange filing, the bank said pursuant to invocation of pledge of shares, it acquired 50,00,000 equity shares of McLeod Russel, forming 4.79% of paid-up equity share capital of the company, a part of the financially stressed Williamson Magor group.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/banking-finance/dues-recovery-IndusInd-bank-acquires-4-79-in-mcleod-russel-by-invoking-pledged-shares/2336649/>

DHFL approaches Bombay HC to discharge name from CBI prosecution

DHFL said once a company gets admitted under the Corporate Insolvency Resolution Process (CIRP) under Section 32 (A) of the Insolvency & Bankruptcy Code (IBC). DHFL has argued that since it had been taken over by Piramal Capital & Housing Finance Ltd, it should be absolved from all earlier liabilities.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/dhfl-approaches-bombay-hc-to-discharge-name-from-cbi-prosecution/articleshow/86461201.cms>



Insolvency Professional Agency of Institute of Cost Accountants of India
(A Section 8 Company Incorporated under Parliaments Act 2013)
CMA Bhawan 3, Institutional Area, Lodhi Road
New Delhi - 110003