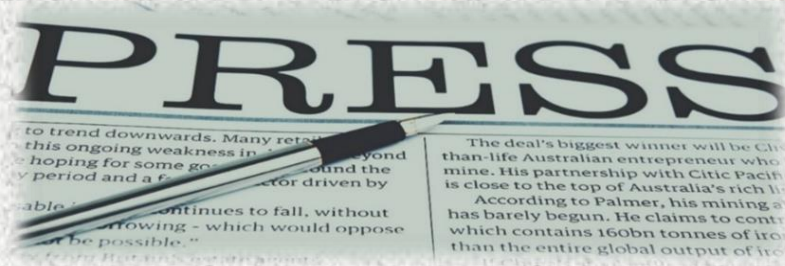


Date: April 28, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"In the journey of entrepreneurship, tenacity of purpose is supreme."**

## **Updates on Insolvency and Bankruptcy Code**

### **Insolvency Of Personal Guarantors To Companies: An Atmosphere Of Uncertainty**

Corporate Insolvency Resolution Process can now be triggered against the personal guarantors of a corporate debtor including the promoters of a corporate person by its creditors through rules notified on 15.11.2019 by the Ministry of Corporate Affairs.

**Source: Live Law**

**Please find the full news at:**

<https://www.livelaw.in/law-firms/articles/insolvency-personal-guarantors-companies-uncertainty-173206>

### **Bharat Forge's resolution plan for acquisition of Sanghvi Forging gets NCLT approval**

National Company Law Tribunal Ahmedabad Bench (NCLT) has approved the Resolution Plan (RP) submitted by Bharat Forge Limited for the acquisition of Sanghvi Forging & Engineering Limited (SFEL).

**Source: IIFL**

**Please find the full news at:**

[https://www.indiaonline.com/article-amp/news-top-story/bharat-forge%E2%80%99s-resolution-plan-for-acquisition-of-sanghvi-forging-gets-nclt-approval-121042800229\\_1.html#aoh=16195918696761&referrer=https%3A%2F%2Fwww.google.com&amp\\_tf=From%20%251%24s](https://www.indiaonline.com/article-amp/news-top-story/bharat-forge%E2%80%99s-resolution-plan-for-acquisition-of-sanghvi-forging-gets-nclt-approval-121042800229_1.html#aoh=16195918696761&referrer=https%3A%2F%2Fwww.google.com&amp_tf=From%20%251%24s)



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