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## ➤ NCLAT to decide over NCLT order on insolvency against Coffee Day Global

An appeal has been filed before the National Company Law Appellate Tribunal (NCLAT) challenging the NCLT order to initiate insolvency proceedings against Coffee Day Global Ltd (CDGL), which owns and operates the popular chain Cafe Coffee Day. Malavika Hegde, the suspended Director of CDGL, has approached the Chennai bench of NCLAT against the National Company Law Tribunal (NCLT) order to initiate Corporate Insolvency Resolution Process (CIRP) against Coffee Day Global.

The application, seeking a stay on the NCLT order, was listed for hearing before a NCLAT bench comprising Justice Rakesh Kumar Jain and Shreesha Merla on Friday.

Earlier on July 20, the Bengaluru bench of the NCLT passed an order over a plea filed by IndusInd Bank, a financial creditor of the company, claiming dues of Rs 94 crore.

The NCLT had also appointed Shailendra Ajmera as the interim resolution professional after suspending the board. The order has been challenged by Malavika Hegde, a director on the suspended board of CDGL and wife of late VG Siddhartha.

In 2022-23, CDGL's consolidated total income was Rs 920.41 crore. It had reported a loss of Rs 67.77 crore in the year.

**Source: The Economic Times**

**Read Full news at:** <https://economictimes.indiatimes.com/industry/cons-products/food/nclat-to-decide-over-nclt-order-on-insolvency-against-coffee-day-global/articleshow/102228690.cms?from=mdr>

➤ **Go First resolution professional approaches NCLT seeking permission for refund of cancelled tickets**

New Delhi: Go First has approached the National Company Law Tribunal (NCLT) seeking permission to refund money to passengers who had booked their tickets for travel on and after May 3, the day when the cash-strapped airline suspended operations. The Resolution professional of Go First has filed a new application before the Delhi bench of NCLT, requesting "to permit the applicant/CD to make payment of refund to passengers of the CD whose airline tickets have been cancelled since May 3, 2023."

Applicant here refers to resolution professional and CD refers to corporate debtor or Go First. The application is scheduled to be heard by an NCLT bench comprising Mahendra Khandelwal and Rahul P Bhatnagar on Monday.

If permitted by the insolvency tribunal, this would be a significant relief for those air passengers, whose money is stuck with the Go First after the initiation of the Corporate Insolvency Resolution Process (CIRP) against the air carrier.

Go First had stopped flying May 3, 2023 and had approached voluntarily for initiation of CIRP against it, as it was unable to fly due to technical difficulties faced by the non-availability of engines from Pratt & Whitney.

**Source: The Economic Times**

**Read Full news at:** <https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/go-first-resolution-professional-approaches-nclt-seeking-permission-for-refund-of-cancelled-tickets/articleshow/102250186.cms?from=mdr>

