

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Opportunities don't happen. You create them."

Updates on Insolvency and Bankruptcy Code

## ➤ Crisis in real estate sector: Challenges and changes required

The real estate sector at present is mired in a chronic cycle of low growth fueled by the paucity of liquidity in the market. By way of the Real Estate (Regulation and Development) Act, 2016, the Central Government has attempted to protect the interests of homebuyers vis a vis developers. In furtherance of this policy, the Parliament had introduced the Insolvency and Bankruptcy Code (Second Amendment) Act, 2018 (IBC), by way of which, homebuyers were accorded the status of financial creditors.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/money/crisis-in-real-estate-sector-challenges-and-changes-required/1591147/>

## ➤ Jaypee Infra insolvency: Lenders put 5 conditions to NBCC for considering bid

Lenders of Jaypee Infratech have asked state-owned NBCC to sweeten its bid to acquire the debt-laden realty firm and have demanded that the public sector firm should offer 1,426 acre land instead of 950 acre besides taking onus of getting approvals from income tax and development authorities. As per the direction of the National Company Law Appellate Tribunal (NCLAT), lenders are negotiating with the NBCC on the latter's bid to acquire Jaypee Infratech and complete stuck housing projects comprising over 20,000 units.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/jaypee-infra-insolvency-lenders-put-5-conditions-to-nbcc-for-considering-bid/1592322/>

➤ **NCLT asks Sebi to conclude probe into ITC, LIC allegations against Leela**

The National Company Law Tribunal (NCLT) Tuesday directed market regulator Sebi to conclude its probe into allegations against Hotel Leela venture by the company's two minority shareholders ITC and LIC. The NCLT's Mumbai bench comprising V P Singh and Ravikumar Duraisamy said the regulator should conclude its examination on the matter before the next date of hearing, on July 8.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/nclt-asks-sebi-to-conclude-probe-into-itc-lic-allegations-against-leela/1591623/>



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