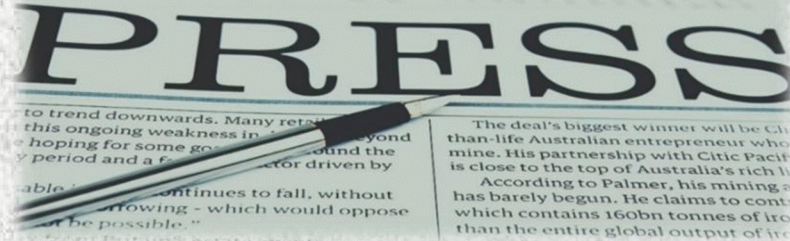


IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Success usually comes to those who are too busy to be looking for it"

Updates on Insolvency and Bankruptcy Code

➤ JSW Energy turns profitable in Q4 as operating margins rise

JSW Energy, which on Thursday announced its consolidated earnings for the January-March quarter of 2019, missed Bloomberg consensus estimates for both net profit and revenues. The company reported a net profit of `5.79 crore compared to a loss of `480 crore a year ago, while revenues rose 7% on year to `2,018 crore.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/jsw-energy-turns-profitable-in-q4-as-operating-margins-rise/1580524/>

➤ IBC hits and misses - Time taken for resolution process falls, but continues to exceed prescribed limits.

Even as the time taken for resolution under the Insolvency and Bankruptcy Code (IBC) continues to exceed the outer limit prescribed under the law, the process is yielding better outcomes in a shorter time frame as compared to the erstwhile regime. In FY19, financial institutions recovered close to Rs 70,000 crore through resolution under the IBC, estimates rating agency Crisil.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/arcelormittal-resolution-plan-violative-of-ib-code-ruia-to-nclat/articleshow/69348143.cms>

➤ Home buyers get backing of government

The government has decided to back home buyers caught in insolvency cases and told the National Company Law Tribunal (NCLT) that the majority vote of home buyers cast in favour of a resolution should be treated as “the voting preference of whole sub-class in Committee of Creditors (CoC)

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/wealth/real-estate/home-buyers-get-backing-of-government/articleshow/69368220.cms>



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