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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"With the new day comes new strength and new thoughts."

Updates on Insolvency and Bankruptcy Code

Resolution plan of real estate firm Unitech can be shared: Supreme Court

The Supreme Court on Friday said the resolution plan of the newly-constituted board for Unitech Ltd can be shared on its portal to solicit suggestions from the parties to help resurrection of the embattled real estate firm.

A bench comprising Justices D Y Chandrachud and M R Shah, in a hearing conducted through video conferencing, took note of the suggestions of lawyer Pawan Shree Agrawal, who is assisting it as an amicus curiae, that if the court wished, then the resolution plan may be shared with the parties on the portal.

The resolution plan is submitted by the newly-constituted board of the realty firm under the IBC (Insolvency and Bankruptcy Code).

Source: Live Mint

Please find the full news at:

<https://www.livemint.com/companies/news/resolution-plan-of-real-estate-firm-unitech-can-be-shared-supreme-court-11596189466613.html>

Plea filed by applicant for considering its claim after approval

IBBI fees on IPs: Madras High Court dismisses plea challenging levy

IBC: Where resolution plan submitted by Committee of Creditors (CoC) had already been approved, application filed by applicant for considering its claim at such belated stage could not have been considered

Source: Taxmann

Please find the full news at:

<https://ibc.taxmann.com/topstories/101010000000194316/plea-filed-by-applicant-for-considering-its-claim-after-approval-of-resolution-plan-by-coc-couldn%E2%80%99t-be-considered.aspx>

IBBI fees on IPs: Madras High Court dismisses plea challenging levy

The Madras High Court has dismissed a writ petition that challenged and sought the striking down of insolvency regulator IBBI's regulation requiring Insolvency Professionals (IPs) to pay a levy of 0.25 per cent of their professional fee earned from services rendered the preceding financial year.

Source: Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/news/ibbi-fees-on-ips-madras-high-court-dismisses-plea-challenging-levy/article32248149.ece>



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