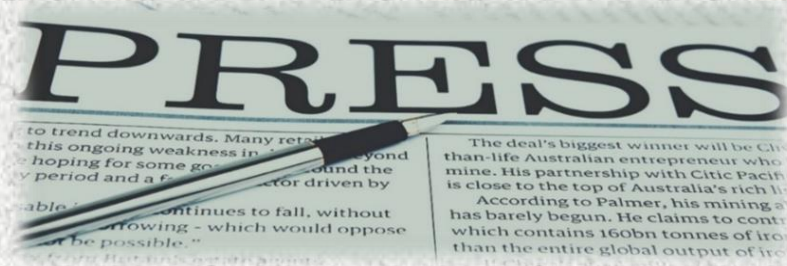


Date: August 03, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Unless you dream, you’re not going to achieve anything”

Updates on Insolvency and Bankruptcy Code

IBBI: Too early to think about pre-pack scheme for large firms

Insolvency and Bankruptcy Board of India (IBBI) chairman MS Sahoo has hinted at the possibility of rolling out the so-called pre-pack insolvency scheme, currently limited to the resolution of stress only among MSMEs, for large companies in future. The pre-pack scheme, introduced by the government in April through an Ordinance, allows only the debtor to trigger its own bankruptcy process with the approval of financial creditors having 66% of voting power.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/ibbi-hints-at-pre-pack-scheme-for-large-firms/2302882/>

DHFL: NCLAT issues notices following Wadhwan plea

The National Company Law Appellate Tribunal (NCLAT) on Monday issued notices to the RBI-appointed administrator, committee of creditors and Piramal Capital, which has emerged as the successful bidder for Dewan Housing Finance Corporation (DHFL). Wadhwan filed an application with the appellate tribunal challenging the May 19 order of the Mumbai bench of the National Company Law Tribunal (NCLT) that had approved Piramal’s Rs 34,250-crore resolution plan for DHFL.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/dhfl-nclat-issues-notices-following-wadhwan-plea/2302782/>



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