

Date: November 02, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Just as a candle can light thousand other candles, so can one heart illuminate thousands of other hearts”**

## **Updates on Insolvency and Bankruptcy Code**

### **Ex-SBI chief arrested in loan scam**

The Chief Judicial Magistrate’s Court in Rajasthan’s Jaisalmer city on Monday sent former Chairman of the State Bank of India (SBI) Pratip Chaudhuri, who was arrested from his Delhi residence for an alleged loan scam involving a hotel, to judicial custody for 14 days after rejecting his bail application. Mr. Chaudhuri was arrested on the warrants issued by the Court.

**Source: The Hindu**

**Read Full news at:**

<https://www.thehindu.com/todays-paper/tp-national/ex-sbi-chief-arrested-in-loan-scam/article37295738.ece>

### **NCLT dismisses pleas for consolidated resolution of Regen Powertech**

The National Company Law Tribunal, Chennai, on Monday dismissed the petitions of 25 applicants seeking consolidation and simultaneous Corporate Insolvency Resolution Process in relation to corporate debtors of the defunct wind turbine manufacturer Regen Powertech Pvt Ltd and its wholly-owned subsidiary Regen Infrastructure and Services .

**Source: The Hindu Business Line**

**Read Full news at:**

<https://www.thehindubusinessline.com/companies/nclt-dismisses-pleas-for-consolidated-resolution-of-regen-powertech/article37291652.ece>



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