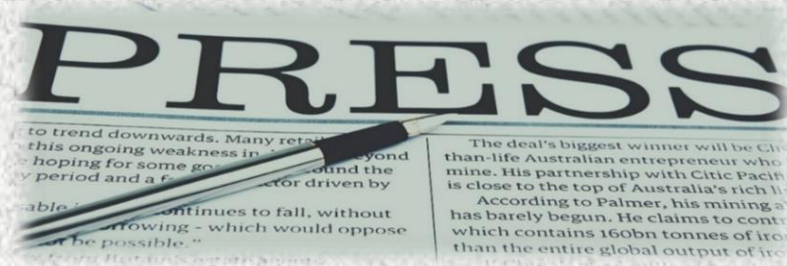


IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Far and away the best prize that life offers is the chance to work hard at work worth doing.”

Updates on Insolvency and Bankruptcy Code

Bad loans recovery for financial creditors through IBC declines sharply due to pandemic, says Icra

The coronavirus crisis and the suspension of new proceedings under the Insolvency and Bankruptcy Code (IBC) has resulted in a sharp slowdown in insolvency resolution process, and accordingly, the realisation for financial creditors has declined, ratings agency Icra said on Tuesday.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/bad-loans-recovery-for-financial-creditors-through-ibc-declines-sharply-due-to-pandemic-says-icra/2141051/>

Almost a fifth of Spanish firms in danger of insolvency, Bank of Spain says

Up to 18.7% of Spanish companies could be insolvent by the end of the year because of the economic impact from the COVID-19 pandemic, with one in 10 of them unviable "zombies", according to a worst-case scenario published by the Bank of Spain on Tuesday. Even in the central bank's most optimistic scenario, the number of insolvent companies would still rise to 14.5% from 10.5% last year.

Source: Market Screener

Please find the full news at:

<https://www.marketscreener.com/news/latest/Almost-a-fifth-of-Spanish-firms-in-danger-of-insolvency-Bank-of-Spain-says--31908867/>

After walkout fiasco, DHFL extends deadline for fresh bids to Dec 14

It is on the advice of former attorney general of India Mukul Rohatgi that the committee of creditors (CoC) to Dewan Housing Finance Corporation (DHFL) has sought fresh bids for the bankrupt housing firm. Fresh bids are to come by December 14, thus giving an opportunity to all bidders.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/after-walkout-fiasco-dhfl-extends-deadline-for-fresh-bids-to-dec-14-120120101491_1.html

Jet Airways may resume operations in summer of 2021: Report

Jet Airways, which was grounded in April 2019, might resume operations as a full-service airline in the summer of 2021. The airline will connect European and West Asian cities with Delhi, Mumbai, and Bengaluru, Business Standard reported. The Kalrock Capital-Murari Lal Jalan consortium, the new owners of Jet Airways, will keep the company listed on stock exchanges, the report said.

Source: Money Control

Please find the full news at:

<https://www.moneycontrol.com/news/business/jet-airways-may-resume-operations-in-summer-of-2021-report-6178231.html>



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