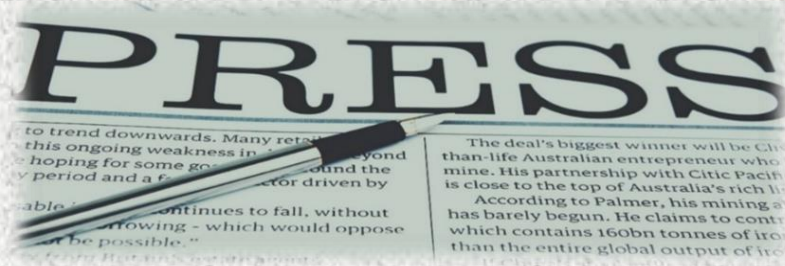


Date: March 03, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“When you find an idea that you just can’t stop thinking about, that’s probably a good one to pursue.”

Updates on Insolvency and Bankruptcy Code

SC appalled over arrest of court-appointed IRP for Jaypee Infratech, orders immediate release

The Supreme Court Tuesday was “appalled” over arrest of court-appointed Interim Resolution Professional (IRP) for managing the affairs of debt-ridden Jaypee Infratech Limited (JIL) in a criminal case by Uttar Pradesh police and ordered his forthwith release while issuing a show cause notice to an erring cop. The apex court observed that the police official dealing with the case is not familiar with the provision of privilege of interim resolution appointed by the court under the IBC.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/sc-appalled-over-arrest-of-court-appointed-irp-for-jaypee-infratech-orders-immediate-release/2205025/>

Cox & Kings may head for liquidation

Troubled tour operator Cox & Kings may head for liquidation as no buyer has turned up for the company. The company said in a regulatory filing lenders have filed an application with National Company Law Tribunal (NCLT), Mumbai for liquidation. The lenders moved NCLT after committee of creditors (CoC) voted in favour of liquidation with the requisite majority of more than 66%.

Source: Live Law.in

Please find the full news at:

<https://www.financialexpress.com/industry/cox-and-kings-may-head-for-liquidation/2205101/>

Greensill Capital eyeing insolvency protection in Australia: Report

Troubled supply chain finance firm Greensill Capital is seeking insolvency protection in Australia, the Financial Times reported on Tuesday, after Credit Suisse suspended \$10 billion of funds linked to the London-based company's lending operations. Greensill, backed by Japan's SoftBank Group, is looking to invoke a "safe harbour" protection in Australia where its parent company is registered, the British newspaper said, citing people familiar with the matter.

Source: Live Mint.com

Please find the full news at:

<https://www.livemint.com/companies/news/greensill-capital-eyeing-insolvency-protection-in-australia-report-11614696521312.html>

'Not allowed': Delhi HC raps petitioner for using 'Tom, Dick and Harry' in plea

A single-judge bench of Justice Prathiba M Singh was hearing a petition filed by Group Captain Atul Jain against the National Company Law Tribunal (NCLT) and the National Company Law Appellate Tribunal (NCLAT), on the ground that wrong procedures are being adopted by these tribunals.

Source: The Hindustan Times

Please find the full news at:

<https://www.hindustantimes.com/cities/delhi-news/not-allowed-delhi-hc-raps-petitioner-for-using-tom-dick-and-harry-in-plea-101614683774027.html>



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