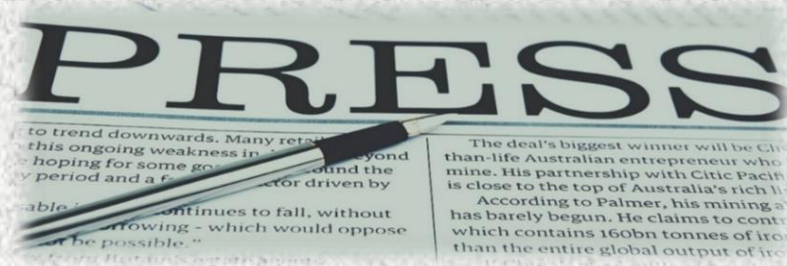


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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"The only limit to our realization of tomorrow will be our doubts of today."

Updates on Insolvency and Bankruptcy Code

Ground seems ready for new options to resolve stressed assets: IBBI chief

The ground seems to be ready to experiment new options for resolution of stress and the market is anticipating a hybrid framework between a court-supervised insolvency framework and an out-of-court restructuring schemes, IBBI Chairperson M S Sahoo has said. In place for more than four years, the Insolvency and Bankruptcy Code (IBC) is helping in resolution of stressed assets in a market-linked and time-bound manner, and the proposal for "pre-pack" framework is also in the works..

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/ground-seems-ready-for-new-options-to-resolve-stressed-assets-ibbi-chief/2163151/>

Don't let the Insolvency and Bankruptcy Code go the CDR way

Whatever its flaws, the Insolvency and Bankruptcy Code (IBC) is an excellent piece of legislation that has shown errant and willfully-defaulting promoters their place and given hapless bankers a better shot at recovering their money. It has restored the sanctity of the debt contract which had been all but eroded, promoters now know they can't swindle the banks. While keeping the IBC in abeyance is never desirable, the government may have been somewhat justified in doing so for a short period; however, extending the suspension beyond six months was uncalled for.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/opinion/dont-let-the-insolvency-and-bankruptcy-code-go-the-cdr-way/2162428/>

DHFL resolution process in the last lap

The resolution of debt-ridden Dewan Housing Finance Corporation Ltd (DHFL) now seems to be in its final stages with lenders having initiated the voting process. Oaktree Capital, Piramal Capital and Housing Finance Ltd with bids in the range of ₹38,000 crore are being the front runners and are engaged in neck-and-neck competition.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/money-and-banking/dhfl-resolution-process-in-the-last-lap/article33487969.ece>

Employers brace for March 'insolvency cliff' as JobKeeper enters final months

Businesses are bracing for an insolvency cliff when JobKeeper ends in three months after changes in bankruptcy laws also kicked in at the start of the year, while border restrictions and outbreaks of COVID-19 continue to affect many employers. The federal government temporarily changed bankruptcy legislation at the peak of the coronavirus pandemic to help employers hibernate through lockdowns.

Source: SMH.com

Please find the full news at:

<https://www.smh.com.au/politics/federal/employers-brace-for-march-insolvency-cliff-as-jobkeeper-enters-final-months-20210104-p56r14.html>



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