

Date: March 05, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"The fastest way to change yourself is to hang out with people who are already the way you want to be."

Updates on Insolvency and Bankruptcy Code

Jet Airways resolution process: MoCA, DGCA say no deemed approvals for slots

The Ministry of Civil Aviation (MoCA) and DGCA mentioned their stance to the National Company Law Tribunal (NCLT), which had on February 25 sought their responses to Jet Airways' slots issue.

Source: Business Standard

Please find the full news at:

<https://www.financialexpress.com/industry/jet-airways-resolution-process-moca-dgca-say-no-deemed-approvals-for-slots/2206424/>

Banks may seek extension of freeze on NCLT proceedings

Bankers are worried that there will be a flood of applications at the National Company Law Tribunal (NCLT) after the government suspension of insolvency proceedings ends on March 25 this year.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-may-seek-extension-of-freeze-on-nclt-proceedings/articleshow/81342364.cms>

Would a moratorium imposed under IBC bar Consumer Court proceedings against erstwhile company directors? Supreme Court to examine

The Supreme Court on Thursday issued notice in an appeal which questions whether a moratorium imposed on a company under the Insolvency and Bankruptcy Code (IBC) would bar further proceedings under Section 27 of the Consumer Protection Act (dealing with penalties for non-compliance).

Source: Bar and Bench

Please find the full news at:

<https://www.barandbench.com/news/litigation/moratorium-ibc-section-27-consumer-court-proceedings-supreme-court-notice>

Arcelor Mittal plans new steel unit in Odisha, to invest Rs 50,000 crore

India-born billionaire Lakshmi Mittal is revisiting a plan to set up a large greenfield steel plant in the mineral-rich Odisha. ArcelorMittal-Nippon Steel India (AM/NS India), a 60:40 joint venture between world's largest steelmaker ArcelorMittal and Japan's Nippon Steel, on Thursday inked an agreement with the Odisha government to set up a 12 million tonne integrated steel plant in the state's Kendrapada district with an investment of Rs 50,000 crore, according to a statement issued by the Odisha government..

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/arcelormittal-plans-new-steel-unit-in-odisha-to-invest-rs-50000-crore/2206632/>



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