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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Don’s sit down and wait for the opportunities to come
Get up and make them .”**

Updates on Insolvency and Bankruptcy Code

Insolvency scheme: Govt, regulator finalising pre-pack framework, MSME scheme

The government and the regulator are in the process of finalising a so-called pre-pack insolvency scheme, while a special framework for micro, small and medium enterprises (MSMEs) is almost ready, sources told FE. As authorities brace for a potential rise in bad loan cases with the lifting of a suspension of insolvency proceedings against Covid-related defaults on March 25, the schemes are being tailored to incentivise early identification of stress, facilitate fast resolution and reduce costs and litigation.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/sme/insolvency-scheme-govt-regulator-finalising-pre-pack-framework-msme-scheme/2226793/>

Stocks in focus: RIL, SBI Cards, Vedanta, Adani Enterprises, Future Retail, Britannia Industries

The demerger of the airports segment of diversified infrastructure company, GMR Infrastructure, and other businesses will be operational from April 1, while some clearances, including that of NCLT, are awaited.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/market/ril-sbi-cards-vedanta-future-group-future-retail-adani-enterprises-britannia-enterprises-stocks-in-focus/2226910/>

NCLT dismisses plea to conclude HDIL Mumbai project's transfer

MUMBAI: The National Company Law Tribunal's (NCLT) Mumbai bench has dismissed an application seeking to conclude the transfer agreement of a project by beleaguered developer Housing Development & Infrastructure Ltd (HDIL NSE 0.00 %).

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/markets/stocks/news/nclt-dismisses-plea-to-conclude-hdil-mumbai-projects-transfer/articleshow/81905664.cms>

IBC prevails over SARFAESI

An infrastructure company has successfully thwarted attempts by its lender bank to seize and auction off secured assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (SARFAESI Act), by swiftly filing for bankruptcy under the Insolvency and Bankruptcy Code (IBC).

Source: The Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/business-laws/ibc-prevails-oversarfaesi/article34239316.ece>



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