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Insolvency Professional Agency of Institute of Cost Accountants of India



"The way to get started is to quit talking and begin doing."

Updates on Insolvency and Bankruptcy Code

Amazon failed to provide any help when group debt mounted amid lockdown: Future promoters

The Amazon provided mere "lip service" and failed to provide any help to the debt-laden Future Group as the retail major suffered massive setback amid the COVID-induced lockdown and faced possible insolvency or debt restructuring, Future Group's promoters said in a letter to the e-commerce giant.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/amazon-failed-to-provide-any-help-when-group-debt-mounted-amid-lockdown-future-promoters/2164179/>

Govt works on measures to handle business stress

The Insolvency and Bankruptcy Code (Second Amendment) Act, 2020, which was notified in September, barred fresh bankruptcy action for a year starting 25 March 2020. The defaults during this period will never be placed before a tribunal.

Source: Live Mint

Please find the full news at:

<https://www.livemint.com/companies/news/govt-works-on-measures-to-handle-business-stress-11609725762602.html>



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