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Insolvency Professional Agency of Institute of Cost Accountants of India



“The entrepreneur always searches for change, responds to it, and exploits it as an opportunity”

Updates on Insolvency and Bankruptcy Code

➤ **IL&FS Group sells stake in ONGC Tripura to GAIL for Rs 319 crore**

The IL&FS Group has sold its 26 per cent stake in ONGC Tripura Power Company (OTPC) to GAIL (India) for Rs 319 crore. According to officials in the know, this amount will be credited to IL&FS's cash balance and disbursed according to the resolution plan approved by the National Company Law Appellate Tribunal (NCLAT).

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/companies/il-fs-sheds-stake-in-ongc-tripura-power-to-gail-for-rs-319-crore-122010401401_1.html

➤ **Delhi HC reserves orders on Subramanian Swamy plea against Air India-Tatas deal**

The Delhi High Court will on Thursday pronounce its decision on a plea by BJP leader Subramanian Swamy challenging the debt laden state-run Air India's disinvestment process in which the Tatas emerged as the highest bidder at ₹18,000 crore. A Bench of Chief Justice D.N. Patel and Justice Jyoti Singh said, "We will pass orders the day after," while also asking the parties involved in the case to submit their written responses by Wednesday.

Source: The Hindu

Read Full news at:

<https://www.thehindu.com/news/national/delhi-hc-reserves-orders-on-subramanian-swamy-plea-against-air-india-tatas-deal/article38108123.ece>



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