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Insolvency Professional Agency of Institute of Cost Accountants of India



"If you want to lift yourself up, lift up someone else."

Updates on Insolvency and Bankruptcy Code

Insolvency halt gives a rude jolt to boutique IRPs

Boutique insolvency resolution professional (IRP) advisory firms as well as chartered accountancy and company secretary firms that had ramped up operations over the past two years anticipating an increase in business are a worried lot after the filing of fresh cases under the Insolvency & Bankruptcy Code was suspended.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/cons-products/fashion/-/cosmetics/-/jewellery/insolvency-halt-gives-a-rude-jolt-to-boutique-irps/articleshow/76169532.cms>

Bombay High Court declares promoters of Orbit Corp Insolvent

The Bombay High Court on Tuesday allowed the petitions filed by Ravikiran Aggarwal and his son Pujit Aggarwal, the promoters of realty firm Orbit Corporation by pronouncing them insolvent. The promoters of the Mumbai-based and at one point a listed firm on the BSE, owed around Rs 1,400 crore to its lenders had approached the court to declare them as insolvent.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/services/property/-/cstruction/bombay-high-court-declares-promoters-of-orbit-corp-insolvent/articleshow/76012736.cms>



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