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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"To live a creative life, we must lose our fear of being wrong."**

## **Updates on Insolvency and Bankruptcy Code**

### **IBBI frames new guidelines for panel of IPs**

Insolvency regulator IBBI has framed new guidelines for setting up a panel of insolvency professionals for appointment as interim resolution professionals, liquidators, resolution professionals and bankruptcy trustees by the Adjudicating Authority (say NCLT or DRTs) with effect from July 1.

**Source: Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/economy/policy/ibbi-frames-new-guidelines-for-panel-of-ips/article31758826.ece>

### **IBC ordinance: No fresh default case for a year from Mar 25**

The government on Friday notified an ordinance to suspend insolvency proceedings for up to one year against fresh default from March 25. The move will potentially provide breather to thousands of firms battered by the pandemic.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/ibc-ordinance-no-fresh-default-case-for-a-year-from-mar-25/1983009/>



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