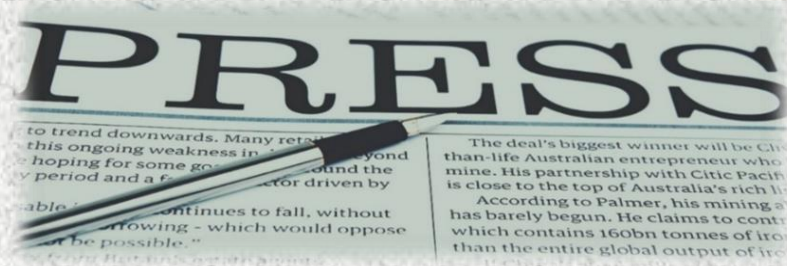


Date: June 07, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"It's easy to make a buck. It's a lot tougher to make a difference"**

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

### **Oyo-NCLT case: Hotelier to withdraw insolvency plea against Oyo unit**

Gurugram-based hotelier Rakesh K Yadav, who filed a plea with the The National Company Law Tribunal against a unit of hospitality firm Oyo, has withdrawn the case after resolving issues with the company. "After open discussion with teams from Oyo and its subsidiaries, I fully withdraw the case and confirm that all issues are resolved. I also acknowledge the receipt of Rs 16 lakh under the MSA (master service agreement) with MTH.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/oyo-nclt-case-hotelier-to-withdraw-insolvency-plea-against-oyo-unit-121060500804\\_1.html](https://www.business-standard.com/article/companies/oyo-nclt-case-hotelier-to-withdraw-insolvency-plea-against-oyo-unit-121060500804_1.html)

### **DHFL resolution case: NCLT to pass order on Monday**

Mumbai: The National Company law Tribunal is expected to pronounce the order on Monday on the resolution plan submitted by Piramal Capital & Housing for the stressed Dewan Housing finance Ltd. According to the court documents, the case related to the final approval for DHFL resolution plan is expected to come up for hearing at the NCLT Mumbai bench.

**Source: Mint**

**Please find the full news at:**

<https://www.livemint.com/companies/news/dhfl-resolution-case-nclt-to-pass-order-on-monday-11622998979020.html>

## **Jaypee Infratech acquisition: Suraksha Realty seeks week for new bid; NBCC submits plan**

State-run NBCC on Friday submitted the revised bid for acquiring the bankrupt Jaypee Infratech (JIL), even as its rival, the consortium led by Suraksha Realty sought a weeks time to submitted its revised plan. People in know of the development said NBCC's revised bid was received on June 4.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/jaypee-infratech-acquisition-suraksha-realty-seeks-week-for-new-bid-nbcc-submits-plan/2265982/>

## **India Inc must gear up for effective operative compliance to avoid regulator's wrath**

After eight years of promulgating the new companies act in 2013 and several amendments and notifications, the Indian corporate universe will now have to gear up for effective operative compliance or face stringent system driven enforcement from the regulator. Close coordination between various departments like Indirect Tax- Direct Tax- MCA-SEBI coupled with the proposed use of artificial intelligence which is envisaged in version 3 initiatives of MCA, would mean that compliance professionals will have to offer their undivided attention while submitting details or gear up to face scrutiny, which will now become faceless.

**Please find the full news at:**

**Source: Financial Express**

<https://www.financialexpress.com/industry/india-inc-must-gear-up-for-effective-operative-compliance-to-avoid-regulators-wrath/2265235/>



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