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Insolvency Professional Agency of Institute of Cost Accountants of India



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Updates on Insolvency and Bankruptcy Code

RBI allows banks, NBFCs, HFCs to co-lend to priority sectors

The Reserve Bank of India (RBI) on Thursday announced a Co-Lending Model (CLM) scheme under which banks can provide loans along with all registered NBFCs, including housing finance companies (HFCs), to priority sector borrowers based on a prior agreement.

Source: Economic Times

Please find the full news at:

<https://realty.economictimes.indiatimes.com/news/allied-industries/rbi-allows-banks-nbfc-hfc-to-co-lend-to-priority-sectors/79074485>

Big relief for homebuyers: SC says builder-buyer agreement must be considered as flat allotment date, not when project got RERA registered

Providing relief to thousands of homebuyers, the Supreme Court has ruled that the period of allotment of a housing unit to a homebuyer has to be considered from the date of the builder-buyer agreement and not from the date of registration of the project under the Real Estate (Regulation and Development) Act, 2016.

Source: Money Control

Please find the full news at:

<https://www.moneycontrol.com/news/business/real-estate/big-relief-for-homebuyers-sc-says-builder-buyer-agreement-must-be-considered-as-flat-allotment-date-not-when-project-got-rera-registration-6066851.html>

SBI sits on a Rs 60,000 crore NPA time bomb

The largest bank in the country, the State Bank of India (SBI), expects the total loans slippages and restructuring of Rs 60,000 crore in the current fiscal 2020-21. The bank has already received request for a one-time loan restructuring under the COVID-19 package for Rs 6,495 crore. The request for retail loan restructuring is around Rs 2,500 crore.

Source: Business Today

Please find the full news at:

<https://www.businesstoday.in/current/economy-politics/sbi-sits-on-a-rs-60000-crore-npa-time-bomb/story/421107.html>

Jet Airways: Resolution Professional moves NCLT seeking nod for Kalrock Capital-Murari Lal consortium

The Resolution Professional of Jet Airways has moved an application with the NCLT seeking approval for the Murari Lal Jalan and Kalrock Capital consortium. The consortium had submitted a resolution plan to resurrect the debt-strapped airline, earlier last month.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/economy/logistics/resolution-professional-of-jet-airways-moves-nclt-seeking-nod-for-kalrock-capital-murari-lal-consortium/article33035953.ece>

Signs of green shoots in housing finance sector: National Housing Bank

The National Housing Bank (NHB) on Thursday said there are distinct signs of green shoots in the housing finance sector. New approvals of housing and non-housing loans by HFCs during September 2020 were at 130 per cent of the previous period, NHB, the regulator for housing finance companies (HFCs), said in a statement.

Source: Economic Times

Please find the full news at:

<https://realty.economictimes.indiatimes.com/news/allied-industries/signs-of-green-shoots-in-housing-finance-sector-national-housing-bank/79074462>



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