

Date: January 07, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"The successful warrior is the average man, with laser-like focus."**

**Updates on Insolvency and Bankruptcy Code**

## **NCLAT Dismisses Plea to Initiate Insolvency Proceedings Against Tata Chemicals**

The National Company Law Appellate Tribunal has set aside a plea challenging an NCLT order that rejected the petition to initiate insolvency proceedings against Tata Chemicals Ltd. for claimed operational debt of Rs 68.44 crore.

**Source: Bloombergquint**

**Please find the full news at:**

<https://www.bloombergquint.com/insolvency/nclat-dismisses-plea-to-initiate-insolvency-proceedings-against-tata-chemicals>

## **Billions of dollars at stake for India banks in 2021 court cases**

Indian courts may rule in coming months on cases involving billions of dollars in distressed assets, and the decisions could clarify what roles banks play in helping companies devastated by the pandemic.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/markets/stocks/news/billions-of-dollars-at-stake-for-india-banks-in-2021-court-cases/articleshow/80090018.cms>



Insolvency Professional Agency of Institute of Cost Accountants of India  
(A Section 8 Company incorporated under Companies Act 2013)  
CMA Bhawan, 3 Institutional Area, Lodi Road,  
New Delhi-110003