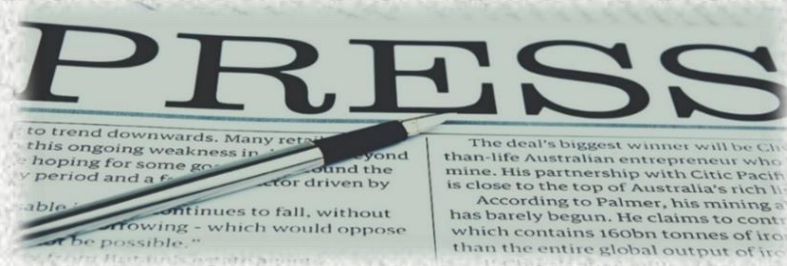


Date: June 08, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“A brand for a company is like a reputation for a person.  
You earn reputation by trying to do hard things well.”**

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

### **Tata Steel subsidiary’s resolution plan for Rohit Ferro-Tech filed with NCLT**

Ferro alloys and stainless steel manufacturer Rohit Ferro-Tech’s (RFTL) resolution professional on Monday filed the resolution plan of Tata Steel subsidiary Tata Steel Mining, which was approved by the lenders, with the National Company Law Tribunal (NCLT) for its approval. The committee of creditors (CoC) approved the Tata Steel Mining resolution plan last Saturday with the requisite majority.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/tata-steel-subsiariys-resolution-plan-for-rohit-ferro-tech-filed-with-nclt/2267048/>

### **NCLT okays Piramal’s bid for DHFL with some conditions**

The Mumbai bench of the National Company Law Tribunal (NCLT) on Monday approved Piramal Capital and Housing Finance’s (PCHFL) Rs 37,250-crore resolution plan for Dewan Housing Finance (DHFL) with a few conditions. It asked the company’s committee of creditors (CoC) to consider giving more money to small fixed deposit holders under the approved resolution plan.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/nclt-okays-piramals-bid-for-dhfl-with-some-conditions/2267091/>

### **Financial creditors can realise Rs 60,000 crore through IBC: ICRA**

Financial creditors could realise Rs 55,000-60,000 crore in FY22 from cases in the bankruptcy court, driven by the expected resolution of a large housing finance company, according to ICRA. However, the second wave of Covid-19 could again delay resolutions and increase haircuts, it added.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/economy-policy/financial-creditors-can-realise-rs-60-000-crore-through-ibc-icra-121060800007\\_1.html](https://www.business-standard.com/article/economy-policy/financial-creditors-can-realise-rs-60-000-crore-through-ibc-icra-121060800007_1.html)

### **DHFL shares may get delisted post acquisition by Piramal**

Debt-ridden mortgage firm DHFL's shares would be delisted from stock exchanges post acquisition by Piramal Capital and Housing Finance, which has emerged as the successful bidder for the company. As part of resolution process under the Insolvency and Bankruptcy Code (IBC), lenders led by Union Bank of India in January this year favoured the bid by Piramal Capital and Housing Finance to take over the beleaguered housing finance firm..

**Source: Mint**

**Please find the full news at:**

<https://www.livemint.com/companies/news/dhfl-shares-may-get-delisted-post-acquisition-by-piramal-11623080423890.html>



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