

Date: November 05, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Keep your face to the sunshine and you cannot see a shadow”**

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

### **Top headlines: Govt eyes \$30 bn from PLI, NCLT readies to fast-track cases**

Britain on Thursday became the first country in the world to approve a potentially game-changing Covid-19 antiviral pill jointly developed by US-based Merck and Ridgeback Biotherapeutics, in a boost to the fight against the pandemic. More on the story in our top headlines this morning.

**Source: Business Standard**

**Read Full news at:**

[https://www.business-standard.com/article/current-affairs/top-headlines-govt-eyes-30-bn-from-pli-nclt-readies-to-fast-track-cases-121110500114\\_1.html](https://www.business-standard.com/article/current-affairs/top-headlines-govt-eyes-30-bn-from-pli-nclt-readies-to-fast-track-cases-121110500114_1.html)

### **After a much-needed capacity boost, NCLT readies to fast-track cases**

NCLT got 18 fresh recruits, a new president and a chairman, during the last month, after more than one and a half years. After getting a much-needed shot in the arm of 18 appointments, a new president and a chairman, after over one and a half years, the National Company Law Tribunal (NCLT) is sitting in a more comfortable position than it was a month ago.

**Source: Business Standard**

**Read Full news at:**

[https://www.business-standard.com/article/companies/after-a-much-needed-capacity-boost-nclt-readies-to-fast-track-cases-121110401061\\_1.html](https://www.business-standard.com/article/companies/after-a-much-needed-capacity-boost-nclt-readies-to-fast-track-cases-121110401061_1.html)

## **J&J Takes Second Shot at Halting Baby Powder Suits in Bankruptcy**

Johnson & Johnson is seeking to revive its strategy for resolving tens of thousands of lawsuits alleging its baby powder caused ovarian cancer and other health problems in women. A federal judge opened a two-day trial in Charlotte, North Carolina, on Thursday to decide whether to temporarily halt 38,000 lawsuits aimed at J&J and about 250 retailers and insurance companies.

**Source: Bloomberg**

**Read Full news at:**

<https://www.bloomberg.com/news/articles/2021-11-04/j-j-takes-second-shot-at-halting-baby-powder-suits-in-bankruptcy>

## **IBC needs a stronger push, says report**

Only a few large cases have seen higher recovery. Excluding the top 15 cases by resolution value from the 396 resolved cases, the recovery rate halves to 18%, the analysis said. About 75% of outstanding cases have already been pending for more than 270 days.

**Source: Mint**

**Read Full news at:**

<https://www.livemint.com/news/india/ibc-needs-a-stronger-push-says-report-11635930162937.html>



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