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Insolvency Professional Agency of Institute of Cost Accountants of India



"Success seems to be connected with action. Successful people keep moving. They make mistakes, but they don't quit."

Updates on Insolvency and Bankruptcy Code

"ARCs could get into fee-based resolutions from here on"

Asset reconstruction companies (ARCs) could consider going for fee-based resolutions of assets without buying them from banks, RK Bansal, MD & CEO, Edelweiss ARC, tells Shritama Bose. The retail non-performing asset (NPA) market could be worth Rs 10,000 crore in FY22, he adds. Excerpts:

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/arcs-could-get-into-fee-based-resolutions-from-here-on/2166624/>

Oaktree provides unconditional, implementable plan for DHFL resolution.

US-based Oaktree Capital has said its revised bid for the debt-ridden DHFL is unconditional and comes with a commitment of fresh capital infusion of Rs 1,000 crore for the revival of the company. According to sources, Oaktree in a letter dated January 6 to members of the Committee of Creditors (CoC) and administrator of DHFL said the resolution plan offers a clean structure for all stakeholders.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/banking-finance/oaktree-provides-unconditional-implementable-plan-for-dhfl-resolution/2166510/>

Liquidation process: Secured creditor cannot sell assets to entities ineligible for insolvency plan.

NEW DELHI: In a significant change in the liquidation framework, the Insolvency and Bankruptcy Board of India (IBBI) has prohibited secured creditors from selling assets of a company to any person restricted from submitting an insolvency resolution plan. The move will close doors on promoters regaining control of their insolvent firms during liquidation proceedings.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/news/economy/policy/ibbi-amends-liquidation-process-norms/articleshow/73135953.cms>

KSK Mahanadi's insolvency in limbo as 4 bidders back out.

New Delhi: Adani, Tata, Brookfield and JSPL have said they won't submit financial bids for KSK Mahanadi Power's ultra-mega power plant unless its water and railway infrastructure are included in the sale, according to people aware of the matter, creating a hurdle in the company's insolvency process.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/ksk-mahanadis-insolvency-in-limbo-as-4-bidders-back-out/articleshow/80158983.cms>



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