

Date: January 08, 2021

# IBC AU COURANT

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>



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