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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Don’t settle for what life gives you; make life better and build something”**

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

### **Why India is rewriting its bankruptcy code**

The Insolvency and Bankruptcy Code (IBC), which helped improve the credit culture in the country and made corporate rescue more dynamic, is set for another makeover. The IBC came to existence in May 2016 as the earlier legal system under the Board for Industrial and Financial Reconstruction (BIFR) was much abused by shareholders of defunct firms to keep lenders from taking recovery action.

**Source: Mint**

**Read Full news at:**

<https://www.livemint.com/politics/policy/how-will-another-makeover-help-improve-the-ibc-11636481188377.html>

### **Jet Airways posts Rs 306 crore loss in September quarter**

Jet Airways, which remains grounded for more than two years now, recorded a standalone net loss of Rs 305.76 crore in the three months ended September. In the latest quarter under review, the company had a total income of Rs 45.01 crore, according to a regulatory filing on Tuesday.

**Source: Financial Express**

**Read Full news at:**

<https://www.financialexpress.com/industry/jet-airways-posts-rs-306-crore-loss-in-september-quarter/2365850/>

## **ED seeks papers from Future on Amazon deal**

India's financial crime-fighting agency has ordered Future Group to submit documents related to its 2019 deal with Amazon.com Inc. as part of a probe into possible breach of foreign investment laws, as per sources and a notice seen by Reuters.

**Source: The Hindu**

**Read Full news at:**

<https://www.thehindu.com/business/Industry/ed-seeks-papers-from-future-on-amazon-deal/article37387737.ece>



**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**