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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"If you really want to do something, you'll find a way.  
If you don't, you'll find an excuse."**

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

### **"Pre-pack scheme to cut costs and litigations"**

The 'pre-pack' insolvency scheme proposed by the Sahoo panel will incentivise early identification of stress in the banking system, facilitate fast resolution of bad loans before the debtor faces substantial value erosion and reduce costs and litigation, analysts said on Sunday. A lot, however, will depend on the final fine print and the regulations of the scheme, they said.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/pre-pack-scheme-to-cut-costs-and-litigations/2168236/>

### **DHFL case: 63 Moons seeks Rs 30,000 crore payback to NCD, FD holders**

63 Moons Technologies, which has an exposure of Rs 200 crore to DHFL debt, on Friday asked other NCD and FD holders to separately seek recovery worth Rs 30,000 crore from the resolution process. Currently, DHFL is undergoing insolvency resolution process under the Insolvency and Bankruptcy Code (IBC).

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/dhfl-case-63-moons-seeks-rs-30-000-crore-payback-to-ncd-fd-holders-121010801078\\_1.html](https://www.business-standard.com/article/companies/dhfl-case-63-moons-seeks-rs-30-000-crore-payback-to-ncd-fd-holders-121010801078_1.html)

### **NCLT issues notice to DGCA, MoCA to clear stance on Jet Airways' slots**

The Mumbai Bench of the National Company Law Tribunal (NCLT) on Friday issued notices to the Directorate General of Civil Aviation (DGCA) and the Ministry of Civil Aviation (MOCA) on the issue of slots that were with Jet Airways but were awarded to others temporarily since the troubled airline folded operations.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/nclt-issues-notice-to-dgca-moca-to-clear-stance-on-jet-airways-slots-121010801461\\_1.html](https://www.business-standard.com/article/companies/nclt-issues-notice-to-dgca-moca-to-clear-stance-on-jet-airways-slots-121010801461_1.html)

### **Twearing IBC for cross-border cases**

The Insolvency and Bankruptcy Code 2016 has been beefed up to suit current needs but issues still remain, Overhauling the insolvency and bankruptcy regime, India enacted the Insolvency and Bankruptcy Code 2016 in May 2016.

**Source: The Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/business-laws/tweaking-ibc-for-cross-border-cases/article33545085.ece>

### **Tightening the screws on guarantors**

Can insolvency proceedings be initiated simultaneously against both the borrower and the corporate guarantor. Judicial bodies have often tried to settle this contentious issue, but contradicting judgments have kept the issue still alive.

**Source: The Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/business-laws/tightening-the-screws-on-guarantors/article33545101.ece>



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