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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"If you want to live a happy life, tie it to a goal, not to people or things"

Updates on Insolvency and Bankruptcy Code

The NARCL must attract top-quality talent, says Kroll's Tarun Bhatia

The National Asset Reconstruction Company (NARCL) can be a game-changer in cleaning up India's bad-loan mountain and help banks to lend more freely to India Inc. But will the new agency fire in the way it has been imagined? TARUN BHATIA, managing director and head of South Asia (forensic investigations and intelligence) at Kroll, spoke to Raghu Mohan.

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/finance/the-narcl-must-attract-top-quality-talent-says-kroll-s-tarun-bhatia-121101100016_1.html

NBFCs: No need to press the panic button yet

Although yet another non-banking finance company (NBFC) is going the Dewan Housing Finance Corporation (DHFL) way and is being put through a debt-resolution process under the Insolvency and Bankruptcy code (IBC), this is unlikely to snowball into a bigger crisis as the country's shadow banking sector is fairly resilient and adequately capitalised.

Source: The Hindu Business Line

Read Full news at:

<https://www.thehindubusinessline.com/money-and-banking/nbfc-no-need-to-press-the-panic-button-yet/article36932085.ece>

NCLT gives nod to start insolvency proceedings against 2 SREI firms

On a request made by UCO Bank, the RBI filed the applications for initiation of the Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code through Sanjay Ginodia, senior partner of R. Ginodia & Co. The Kolkata Bench of the National Company Law Tribunal (NCLT) on Friday gave its approval to start insolvency proceedings against Srei Infrastructure Finance and its wholly owned subsidiary Srei Equipment Finance.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/industry/nclt-gives-nod-to-start-insolvency-proceedings-against-2-srei-firms/2346733/>

NCLT asks Zee Entertainment to file reply to Invesco plea by October 22

The National Company Law Tribunal (NCLT) Mumbai bench directed Zee Entertainment Enterprises Ltd (ZEEL) to file its reply by October 22 to a petition moved by Invesco Developing Markets Funds. Invesco, the largest shareholder of ZEE, seeks to remove the current MD and CEO, Punit Goenka and appoint six of its directors on the company's board.

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/companies/nclt-asks-zee-entertainment-to-file-reply-to-invesco-plea-by-october-22-121100900051_1.html



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