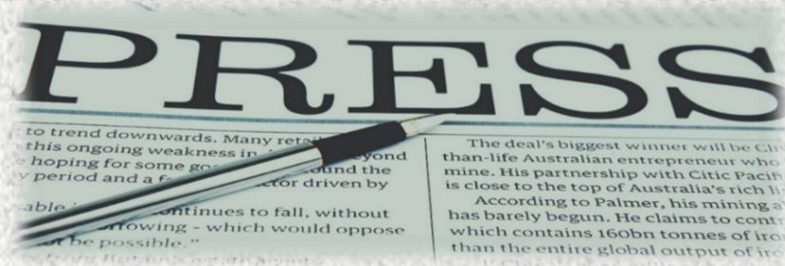


IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



Push yourself, because no one else is going to do it for you.

Updates on Insolvency and Bankruptcy Code

DHFL bad debt resolution process gets revised bids all 4 in fray

The four bidders for debt ridden DHFL have raised their offer price in the range of 10%-70% as part of the ongoing resolution process. DHFL had received bids from Adani Group, Piramal Enterprises, US-based Oaktree and Hong Kong-based SC Lowy to either pick stake in the company or buy out assets.

Oaktree has revised its bid for the entire portfolio to ₹31,000 crore. Piramal has bid for the retail portfolio at ₹26,000 crore. Adani has offered ₹2,200 crore for the wholesale and SRA book and SC Lowy has upped its bid for the non-SRA book to ₹2,300 crore.

Source: Livemint

Please find the full news at:

<https://www.livemint.com/news/india/dhfl-bad-debt-resolution-process-gets-revised-bids-all-4-in-fray-11604985903982.html>

New ways of restructuring in Germany

Germany's new restructuring regime is expected to come into force On 1 January 2021. At the heart of the new regulation is the introduction of a so-called stabilization and restructuring framework ("SRF") for companies. In a sea change to the traditional approach, the SRF enables a company to be restructured before insolvency proceedings have to be initiated. It is therefore expected that this new regime will have a major impact on German restructuring practice.

Source: Lexology

Please find the full news at:

<https://www.lexology.com/library/detail.aspx?g=9389d5eb-922c-4a08-b1b7-442c09cd6d11>

Govt may cap homebuyers' IBC litigation

A single homebuyer may soon not be able to drag a real estate company to the National Company Law Tribunal (NCLT) over an incomplete or a delayed project. The government is considering a minimum number for homebuyers to allow them to initiate insolvency proceedings against a builder. Currently, even if one homebuyer moves the NCLT, the company can go in for insolvency.

Source: DNA

Please find the full news at:

<https://www.dnaindia.com/business/report-govt-may-cap-homebuyers-ibc-litigation-2793849>

Round trip: Six years after a revival, SpiceJet is back where it started

In Lewis Carroll's Through The Looking Glass, Alice and the Red Queen run and run, but in the end find themselves at the same spot. The Red Queen's race is an analogy that many feel applies perfectly to India's second largest private airline, SpiceJet.

Six years after a turnaround, scripted by the company's Chairman and Managing Director Ajay Singh, people in the sector are asking whether he's back to where he'd started.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/specials/round-trip-six-years-after-a-revival-spicejet-is-back-where-it-started-120111001939_1.html



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