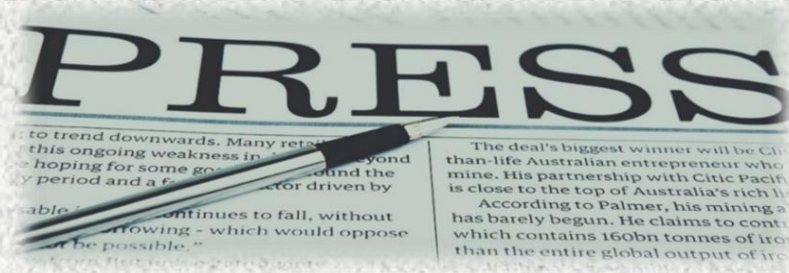


Date: April 12, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Perfection is not attainable, but if we chase perfection we can catch excellence.”**

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

### **NBCC, Suraksha group submit revised bids to acquire Jaypee Infratech**

State-owned NBCC and Mumbai-based Suraksha group have submitted their revised bids to acquire debt-laden Jaypee Infratech through an insolvency process, as per the direction of the Supreme Court.

**Source: Mint**

**Please find the full news at:**

<https://www.livemint.com/companies/news/nbcc-suraksha-group-submit-revised-bids-to-acquire-jaypee-infratech-11617868042717.html>

### **Coffee Day unit Sical Logistics faces insolvency proceedings**

- YES Bank has claimed Rs 173 crore, while IDFC First Bank has claimed Rs 121 crore, as per the company's latest filings.
- The order is based on a payment default to MOL TOYOFUJI Automotive Logistics, which has been recognised as an Operational Creditor.

**Source: CNBCTV 18**

**Please find the full news at:**

<https://www.cnbctv18.com/economy/coffee-day-unit-sical-logistics-faces-insolvency-proceedings-8878931.htm>

## **India's bankruptcy resolution professionals are under siege**

- A rise in cases of intimidation threatens to derail the bankruptcy process in India. What can be done?
- The alleged wrongful arrest and subsequent release of a resolution professional at the intervention of the Supreme Court has heightened calls for urgent reform

**Source: Mint**

**Please find the full news at:**

<https://www.livemint.com/news/india/why-insolvency-pros-are-living-on-the-edge-11617894698411.html>

## **IBC in the slow lane: CIRP cases decline almost 12%, shows IBBI data**

The Insolvency and Bankruptcy Code (IBC) suspension that brought new corporate insolvency cases to a halt is being reflected in the continuing drop in the number of ongoing corporate resolution cases in the October-December period.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/economy-policy/ibc-in-the-slow-lane-cirp-cases-decline-almost-12-shows-ibbi-data-121040601392\\_1.html](https://www.business-standard.com/article/economy-policy/ibc-in-the-slow-lane-cirp-cases-decline-almost-12-shows-ibbi-data-121040601392_1.html)



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