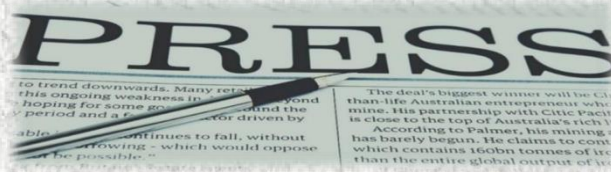


Date: June 12, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"All our dreams can come true if we have the courage to pursue them."

Updates on Insolvency and Bankruptcy Code

NCLAT upholds liquidation of IVRCL as a going concern

The National Company Law Appellate Tribunal (NCLAT) has upheld the decision of the National Company Law Tribunal, Hyderabad Branch, ordering liquidation of IVRCL Limited as a going concern.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/companies/nclat-upholds-liquidation-of-ivrcl-as-a-going-concern/article31780101.ece>

NCLT allows changes in payment schedule to the successful bidder on account of COVID-19

The dedicated bankruptcy court has approved the revised resolution plan for textile company Digjam, a well-known suiting brand of yesteryears. The order will set a precedent since lenders and the tribunal have allowed the successful bidder to change the payment schedule after the approval due to pandemic COVID-19 and subsequent lockdown.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/news/economy/policy/nclt-allows-changes-in-payment-schedule-to-the-successful-bidder-on-account-of-covid-19/articleshow/76317225.cms>



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