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Insolvency Professional Agency of Institute of Cost Accountants of India



We must embrace pain and burn it as fuel for our journey.

Updates on Insolvency and Bankruptcy Code

Navy cancels Reliance Naval's Rs 2,500-cr NOPV contract

The Indian Navy has cancelled Reliance Naval and Engineering Ltd's (RNEL) Rs 2,500-crore naval offshore patrol vessels (NPOVs) contract, owing to delay in delivery of the vessels. The contract was cancelled two weeks ago due to the delay in the delivery of the vessels.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/defence/navy-cancels-reliance-navals-rs-2500-cr-nopv-contract/2102011/>

NCLT excludes lockdown period in Cox & Kings resolution process

A bankruptcy court in Mumbai has allowed a plea by the resolution professional of travel company Cox & Kings Ltd. to extend the duration of its insolvency resolution process after taking into account the disruption caused by the Covid-19-induced lockdown.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/services/travel/nclt-excludes-lockdown-period-in-cox-kings-resolution-process/articleshow/78576428.cms>



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