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Insolvency Professional Agency of Institute of Cost Accountants of India



"We are what we repeatedly do. Excellence, then, is not an act, but a habit"

Updates on Insolvency and Bankruptcy Code

Creditors to two SREI firms told to submit claims by Oct 22

Creditors to Srei Infrastructure Finance and its wholly owned subsidiary Srei Equipment Finance have been asked to submit their claims to the administrator by October 22 as the corporate insolvency resolution process (CIRP) has been initiated against the two companies. "Creditors of the companies may submit their claims with proof on or before October 22, 2021 to the administrator at the address specified in the announcements.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/industry/creditors-to-two-srei-firms-told-to-submit-claims-by-oct-22/2348174/>

Zee-Sony merger deal not in interest of small shareholders: Invesco

In its letter on Monday, Invesco said the lack of clarity around key aspects of the Zee-Sony announcement should concern all shareholders. Invesco, the largest shareholder of Zee Entertainment Enterprises (ZEEL), has raised questions over the company's proposed merger with Sony Pictures, saying the transaction is not in the best interest of all shareholders and will benefit only the promoters, who have defaulted on bank loans.

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/companies/zee-sony-merger-deal-not-in-interest-of-small-shareholders-invesco-121101100820_1.html

Future Group firms convene shareholder, creditors meetings to seek approval for Reliance deal

Future group firms are convening meetings of their respective shareholders and creditors in November to seek approval to their proposed merger into Future Enterprises as part of the Rs 24,713-crore deal with Reliance Retail. Several listed transferor firms including Future Retail, Future Consumer, Future Enterprises, Future Lifestyle Fashions, Future Markets Networks and Future Supply Chain Solutions – have informed their shareholders and creditors about the meetings which will take place on November 10 and 11.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/industry/future-group-firms-convene-shareholder-creditors-meetings-to-seek-approval-for-reliance-deal/2348242/>



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