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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"A successful man is one who can lay a firm foundation
with the bricks that other throw at him."**

Updates on Insolvency and Bankruptcy Code

Shaktikanta Das headed FSDC sub-committee reviews developments in the economy

The Sub-Committee discussed scope for improvements in insolvency resolution under IBC, utilisation of data with the Central KYC Records Registry and changes in the regulatory framework relating to AIFs set up in the IFSC among others.

Source: Live Mint

Please find the full news at:

<https://www.livemint.com/news/india/shaktikanta-das-headed-fsdc-sub-committee-reviews-developments-in-the-economy-11610545080945.html>

NCLAT officiating Chairperson Justice B L Bhat gets another extension.

The government has again extended the tenure of Justice B L Bhat as the officiating Chairperson of the National Company Law Appellate Tribunal (NCLAT).

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/current-affairs/nclat-officiating-chairperson-justice-b-l-bhat-gets-another-extension-121011300654_1.html

DHFL resolution bid: A guru and a tycoon feel India's endless bank salvage pain.

After years of trying, making India's broken banks whole is still very much like pulling teeth. The twists and turns in the \$12 billion bankruptcy of a housing finance company shows how challenging it may be for the country to nurse its post-pandemic financial system to health.

Source: Livemint

Please find the full news at:

<https://www.livemint.com/news/india/dhfl-resolution-bid-a-guru-and-a-tycoon-feel-india-s-endless-bank-salvage-pain-11610524966310.html>

Mallya receives fresh blow as plea to halt bankruptcy proceedings rejected.

The UK High Court today refused an appeal by the fugitive businessman Vijay Mallya to dismiss the bankruptcy petition brought by a consortium of banks which are attempting to recover the debts owed by Mallya's now-defunct Kingfisher Airlines in lieu of the loans granted to the airline.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/current-affairs/mallya-receives-fresh-blow-as-plea-to-halt-bankruptcy-proceedings-rejected-121011301642_1.html

Jet Airways Revival Hearing Planned for January 25th

Jet Airways' revival hearing before the bankruptcy court is planned for January 25th. The hearing will clear the way for the new owners to take control of Jet Airways and begin the task of restarting the carrier. The hearing could also clarify the status of Jet's domestic and international slots.

Source: Simple flying

Please find the full news at:

<https://simpleflying.com/jet-airways-revival-hearing/>



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