

January 13, 2021

IBC AU-COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Imagination is everything. It is the preview of life's coming attractions"

Updates on Insolvency and Bankruptcy Code

➤ **FICCI & IBBI: Virtual conference on 5 years of Insolvency And Bankruptcy Code**

FICCI in association with IBBI is organizing a Virtual Conference on '5 Years of Insolvency and Bankruptcy Code Looking Forward and Beyond' on Thursday, 20th January 2022. The Conference has been organized to mark 5 years of the implementation of the IBC with the objective to ensure the success of IBC and chart the way forward. The target group for the Conference is Bankers, CEO's, CFO's, Resolution Applicants, Private Equity Investors, Institutional Investors, ARC's, Insolvency Professionals, Company Secretary, Capital Market Intermediaries, Legal Firms, Portfolio Managers, Management Consultants, Foreign Investors, Angel Investors.

Source: Live Law

Read Full news at:

<https://www.livelaw.in/events-corner/virtual-conference-ficci-ibbi-5-years-of-insolvency-and-bankruptcy-code-189342>

➤ **Legal Pay partners with Jumbo Finance to fund small ticket CIRP cases**

"This will provide investors with more opportunities to invest in distressed debt assets over the foreseeable shorter time horizon," said Kundan Sahi, founder of LegalPay. According to the recent RBI financial stability report, the gross non-NPA ratio will likely increase from 7.48% in March 2021 to 9.80 % - 11.22 % in March 2022. The firm is targeting mid-market companies, including micro-small and medium enterprises (MSMEs), undergoing insolvencies requiring up to Rs 5 crore.

Source: The Economic Times

Read Full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/legalpay-partners-with-jumbo-finance-to-fund-small-ticket-cirp-cases/articleshow/88853803.cms?from=mdr>

➤ **Future Coupons deal: NCLAT to hear Amazon's plea against CCI order on Thursday**

In December, the Competition Commission of India (CCI) had suspended its 2019 approval for Amazon's deal to acquire a 49-per cent stake in Future Coupons Pvt Ltd (FCPL), Future Retail Ltd's promoter, while slapping a penalty of Rs 202 crore on the e-commerce major. The National Company Law Appellate Tribunal (NCLAT) will on Thursday hear a petition filed by e-commerce major Amazon challenging a recent order of fair trade regulator CCI that suspended an over two-year-old approval for its deal with Future Coupons.

Source: The Economic Times

Read Full news at:

https://m.economictimes.com/industry/services/retail/future-coupons-deal-nclat-to-hear-amazons-plea-against-cci-order-on-thursday/articleshow/88861815.cms?_oref=cook

➤ **Coffee Day Enterprises promoted Sical Logistics received four firm bids under insolvency proceedings**

Lenders are hoping to recover at least one-fourth of their dues from the company which began facing a liquidity crunch after the sudden demise of promoter VG Siddhartha in July 2019. Sical Logistics received 26 expressions of interest although only four entities submitted firm resolution plans. The other two bidders are Agrigo Trading Pvt Ltd and Winwind Power Energy Pvt Ltd, the people said.

Source: The Economic Times

Read Full news at:

https://economictimes.indiatimes.com/industry/services/retail/coffee-day-enterprises-promoted-sical-logistics-received-four-firm-bids-under-insolvency-proceedings/articleshow/88862099.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst



Insolvency Professional Agency of Institute of Cost Accountants of India
(A Section 8 Company registered under Companies Act, 2013)
CMA Bhawan, 3, Institutional Area, Lodhi Road
New Delhi - 110003