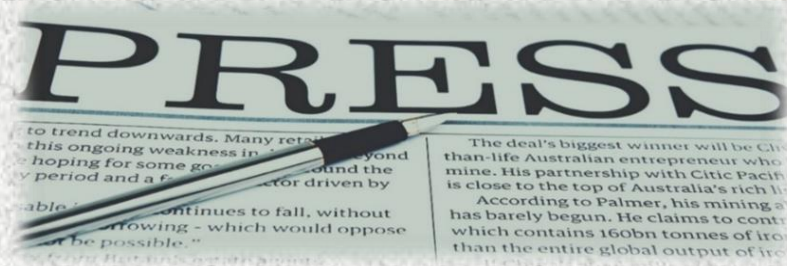


Date: July 14, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"To live a creative life, we must lose our fear of being wrong."

Updates on Insolvency and Bankruptcy Code

NCLAT stays liquidation of Three C Homes; asks NCLT to consider options

The National Company Law Appellate Tribunal has set aside NCLT's direction to liquidate Three C Homes and ordered that, other options be considered for resolution of the debt-ridden realty firm. While remanding back the matter to NCLT, the appellate tribunal said liquidation should be the last resort for insolvency resolution process of any residential project and asked NCLT to review its direction.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/nclat-stays-liquidation-of-three-c-homes-asks-nclt-to-consider-options-121071301108_1.html

The unending despair of DHFL depositors

A documentary-style voiceover introduces the protagonist as a "veritable encyclopedia on investments and (financial) planning". The man, accompanied by his wife, narrates how the higher interest rate on offer was the primary reason for him to turn toward Dewan Housing Finance Corp. Ltd's (DHFL) fixed deposit scheme. The video—one of seven such testimonials that are still available on the mortgage lender's YouTube channel—ends with the beaming couple, in tow with their children, seemingly awaiting a secure future, thanks to DHFL. The futility of the advertisement is by now self-evident.

Source: Mint

Please find the full news at:

<https://www.livemint.com/companies/news/the-unending-despair-of-dhfl-depositors-11626189259977.html>

NCLT to hear RCom case on July 15

The National Company Law Tribunal (NCLT) will hear on July 15 Reliance Communications NSE 4.29 %' resolution professional Deloitte's plea fearing that the telecom department will cancel the bankrupt telco's telecom license which will result in the insolvency process going kaput. The matter was listed on Tuesday but the Department of Telecommunications (DoT) wanted more time in lieu of the spectrum-related new affidavit filed by Deloi.

Source: The Economic Times

Please find the full news at:

https://economictimes.indiatimes.com/industry/telecom/telecom-news/nclt-to-hear-rcom-case-on-july15/articleshow/84377195.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst

Regulations must remove the fetters on asset reconstruction companies

An ARC should not be limited to buying and selling financial securities, but must be free to buy and sell the underlying assets of bad loans as well, a role RBI has deemed it fit to deny it, notwithstanding the express mandate of Section 5(3) of the Sarfaesi Act that all the rights of the lender over the borrower flowing from the credit relationship will be transferred to the ARC when the ARC takes over the bad loan from the original lender.

Source: The Economic Times

Please find the full news at:

https://economictimes.indiatimes.com/opinion/et-editorial/regulations-must-remove-the-fetters-on-asset-reconstruction-companies/articleshow/84389152.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst



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