

Date: October 14, 2020

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**Results happen over time, not overnight. Work hard, stay consistent, and be patient.**

**Updates on Insolvency and Bankruptcy Code**

## **Zombification of the Insolvency and Bankruptcy Code**

The year 2020 began with favorable growth forecast, but unfortunately it would end with a whimper. The pandemic has wreaked a catastrophe that will imprint its effects on the global economy, which already is facing the worst plunge since World War II.

Source: Bar and Bench

Please find the full news at:

<https://www.barandbench.com/apprentice-lawyer/zombification-of-the-insolvency-and-bankruptcy-code>

## **NCLAT's decoder on appointment of a person as Resolution Professional: Will an ex-employee of Financial Creditor be eligible for appointment?**

This NCLAT Order has been set aside by the Supreme Court, the detailed report of which can be found at the end of this piece. National Company Law Appellate Tribunal (NCLAT): The Coram of Justice Bansi Lal Bhat (Judicial Member), V.P. Singh and Shreesha Merla, Technical Members, addressed a grievance about the appointment of Resolution Professional.

Source: SCOnline

Please find the full news at:

<https://www.sconline.com/blog/post/2020/10/13/nclats-decoder-on-appointment-of-a-person-as-resolution-professional-will-an-ex-employee-of-financial-creditor-be-eligible-for-appointment-read-on/>

## **Credit guarantee: Getting it right on MSME lending**

Covid-19 has expectedly taken a huge toll on the economy. The compounding effect of multiple jolts has been the protracted uncertainty around demand recovery in key impacted sectors. We are likely to face an uphill battle in the coming months.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/opinion/credit-guarantee-getting-it-right-on-msme-lending/2104048/>



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