

Date: April 16, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"Do what you love and success will follow  
Passion is the fuel behind a successful career."**

## **Updates on Insolvency and Bankruptcy Code**

### **IL&FS board revises debt recovery target upwards to Rs 61,000 crore**

Infrastructure Leasing and Financial Services (IL&FS) has upped its estimates on the aggregate debt that will be addressed to Rs 61,000 crore from Rs 56,000 crore earlier, in its quarterly update on the resolution process of the assets of the conglomerate.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/il-fs-board-revises-debt-recovery-target-upwards-to-rs-61-000-crore-121041500829\\_1.html](https://www.business-standard.com/article/companies/il-fs-board-revises-debt-recovery-target-upwards-to-rs-61-000-crore-121041500829_1.html)

### **Covid-19: And the bad news keeps rolling in**

The Tata Group, which was in the advanced stages of talks to acquire Cafe Coffee Day's (CCD) vending machine business for at least ₹1,000 crore, has put the deal on the back-burner following the latter heading for bankruptcy. A Tata Group firm, Tata Consumer Products, was in talks to acquire the CCD's coffee vending business, held through a subsidiary Coffee Day Global Ltd (CGDL).

**Source: The Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/economy/agri-business/tatas-puts-cafe-coffee-days-buy-on-back-burner/article34329840.ece>

## **NCLT asks DGCA, Aviation Ministry for status of Jet Airways' slots**

The Mumbai bench of NCLT has once again asked the Directorate General of Civil Aviation (DGCA) and Ministry of Civil Aviation (MOCA) to inform the court about the status of the erstwhile slots of Jet Airways.

**Source: The Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/economy/agri-business/tatas-puts-cafe-coffee-days-buy-on-back-burner/article34329840.ece>

## **Covid-19: And the bad news keeps rolling in**

The private sector has made some big investments over the past three years—especially via the IBC route; while these may not have resulted in new jobs being created, existing jobs have been protected. Private sector investments are seen to be bottoming out with capex being made in sectors such as water and green energy and even in traditional sectors such as steel, but to what extent these will generate new jobs is not clear. Data from CMIE shows new project starts have increased in the March quarter but remain weak in absolute terms; since about a third of the existing capacity remains unutilised investments may stay slow for another two quarters.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/opinion/covid-19-and-the-bad-news-keeps-rolling-in/2233995/>



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