

Date: November 15, 2021

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Change is not a threat, it’s an opportunity. Survival is not the goal, trans-formative success is”**

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

### **Expert panel pitches for national dashboard for insolvency data**

An expert panel has suggested designing a national dashboard for insolvency data, saying "reliable realtime data" is essential to assess the performance of the insolvency process under the IBC. The Insolvency and Bankruptcy Code (IBC), which provides for a time-bound and market-linked resolution of stressed assets, has been in force for more than five years now.

**Source: The Economic Times**

**Read Full news at:**

<https://economictimes.indiatimes.com/news/economy/policy/expert-panel-pitches-for-national-dashboard-for-insolvency-data/articleshow/87696731.cms>

### **Firms must be proactive in consulting restructuring experts**

As the UK Government’s temporary restrictions on insolvency procedures are phased out, restructuring firms will soon be in keen demand – meaning struggling companies which act slowly will find it harder to get support. Kroll experts Paul Reeves and Joanne Wright recommend a triage approach to overcome the challenges ahead.

**Source: Consultancy.UK**

**Read Full news at:**

<https://www.consultancy.uk/news/29553/firms-must-be-proactive-in-consulting-restructuring-experts>

## **Valuation falls each day, insolvency professionals need to work within time frame: IBBI**

Insolvency professionals (IPs) should work on a resolution plan within a particular time frame as the value of stressed assets declines every day, an official of the Insolvency and Bankruptcy Board of India (IBBI) said on Saturday. Speaking at a webinar organised by MCC, whole time member of IBBI Navrang Saini said the IPs should be transparent.

**Source: Zee Business**

**Read Full news at:**

<https://www.zeebiz.com/companies/news-valuation-falls-each-day-insolvency-professionals-need-to-work-within-time-frame-ibbi-170648>

## **Dr. Navrang Saini deliberates on evolution of Insolvency Professional as a new profession**

Dr. Navrang Saini, Acting Chairperson, Insolvency and Bankruptcy Board of India, on Saturday dwelt on the evolution of the Insolvency Professional as a new profession. The Merchants' Chamber of Commerce and Industry (MCCI) hosted an Interactive Session with Dr Navrang Saini, Acting Chairperson, Insolvency and Bankruptcy Board of India today at the Chamber premises.

**Source: United News of India**

**Read Full news at:**

<http://www.uniindia.com/navrang-saini-deliberates-on-evolution-of-insolvency-professional-as-a-new-profession/business-economy/news/2562227.html>



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