

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“The secret of change is to focus all your energy not on fighting the old but on building the new”.**

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

### **DHFL CoC to meet on Dec 18 to evaluate bids**

The committee of creditors (CoC) of Dewan Housing Finance Corporation (DHFL) will meet on December 18 to discuss bids submitted by the suitors. Three out of four shortlisted bidders had earlier submitted bids in the latest round. While Oaktree Capital had offered a total of Rs 36,646 crore, Piramal Enterprises had offered Rs 35,550 crore for the entire book of DHFL. Adani Properties had submitted a total bid of Rs 33,110 crore. The fourth suitor, SC Lowy, has not submitted any fresh bid in the fourth round.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/dhfl-coc-to-meet-on-dec-18-to-evaluate-bids/2150775/>

### **Wadhawan offers fresh proposal to DHFL lenders**

Dewan Housing Finance Corp. Ltd's erstwhile promoter Kapil Wadhawan has offered a proposal for repayment to the creditors of DHFL on the same day the company received revised bids from resolution applicants like Oaktree Capital, Piramal Enterprises, Adani Group and SC Lowy. In a letter to the administrator, Wadhawan reiterated his offer to make 100% repayment to all creditors within 7-8 years with an upfront payment of ₹9000 crore.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/tata-sons-must-seek-nclt-nod-for-conversion-to-pvt-firm-mistry-to-sc-120121500887\\_1.html](https://www.business-standard.com/article/companies/tata-sons-must-seek-nclt-nod-for-conversion-to-pvt-firm-mistry-to-sc-120121500887_1.html)

## **More than 60% of insolvency proceedings led to liquidation in Sep quarter**

More than 60 per cent of the corporate insolvency resolution processes (CIRPs) that achieved closure in July-September 2020 have ended up in liquidation. The data by the Insolvency and Bankruptcy Board of India (IBBI) shows that 68 of the 112 cases closed during this period went into liquidation.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/more-than-60-of-insolvency-proceedings-led-to-liquidation-in-sep-quarter-120121500512\\_1.html](https://www.business-standard.com/article/companies/more-than-60-of-insolvency-proceedings-led-to-liquidation-in-sep-quarter-120121500512_1.html)

## **DHFL's case should not take so long to resolve**

Unless another surprise springs up, the bankruptcy proceedings of Dewan Housing Finance Corp. Ltd (DHFL) could soon end, with the ownership of this non-banking financial company (NBFC) placed in fresh hands by its creditors. On Monday, Oaktree Capital emerged as the top bidder with an offer of ₹32,700 crore for the distressed mortgage lender.

**Source: Live Mint.in**

**Please find the full news at:**

<https://www.livemint.com/opinion/online-views/dhfl-s-case-should-not-take-so-long-to-resolve-11608047196413.html>



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