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Insolvency Professional Agency of Institute of Cost Accountants of India



"If you're going through hell keep going."

Updates on Insolvency and Bankruptcy Code

No insolvency proceeding for Covid-related default, Sitharaman places Bill in Rajya Sabha

Finance minister Nirmala Sitharaman on Tuesday introduced in the Rajya Sabha a Bill to replace an ordinance that was promulgated in June to suspend insolvency proceedings for up to one year against fresh Covid-related default from March 25. The move was aimed at providing breather to thousands of firms battered by the pandemic.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/economy/no-insolvency-proceeding-for-covid-related-default-sitharaman-places-bill-in-rajya-sabha/2084032/>

Anil Agarwal's Vedanta sole bidder for Videocon's 25% in Ravva oil block

Anil Agarwal-led Vedanta is the sole bidder for Videocon's 25 per cent stake in the Ravva oil and gas field located in the shallow offshore area of the Krishna-Godavari basin on the eastern coast of India. Videocon is undergoing insolvency proceedings at the NCLT with a separate bidding process being undertaken for the Ravva block.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/anil-agarwal-s-vedanta-sole-bidder-for-videocon-s-25-in-ravva-oil-block-120091401615_1.html



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