

Date: August 17, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



Passion first and everything will fall into place.

Updates on Insolvency and Bankruptcy Code

RCom AGR dues: Why should Jio not pay, asks Supreme Court

The Supreme Court on Friday questioned why Reliance Jio should not pay for the adjusted gross revenue (AGR) dues of Reliance Communications if it has been using the latter's spectrum since January 2016. The development has added a new twist into the AGR case by roping in Jio, which has been out of the picture so far.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/rcom-agr-dues-why-should-jio-not-pay-asks-supreme-court/2055584/>

NCLAT sets aside insolvency proceedings against Ansal Properties and Infrastructure

The National Company Law Appellate Tribunal (NCLAT) on Friday set aside the insolvency proceedings against Ansal Properties and Infrastructure Ltd and ruled that the management of the company be handed over back to its board.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/services/property/-/construction/nclat-sets-aside-insolvency-proceedings-against-ansal-properties-and-infrastructure/articleshow/77549717.cms>

IDBI Bank rejects Mauritius-based Royal Partner's discounted offer for Essar arm

IDBI Bank rejected a revised offer from Mauritius-based Royal Partner for Essar group arm EPC Constructions, after the investor sought a 10% discount on its previous offer of Rs 1,150 crore citing the company's "value erosion" during insolvency proceedings.

Source: Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/idbi-rejects-mauritius-investors-discounted-offer-for-essar-arm/articleshow/77578803.cms>



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