

Date: November 16, 2020

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"The road to success and the road to failure are almost exactly the same."**

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

### **NCLT approves Rs 103 crore resolution plan for NIIL Infrastructures**

The National Company Law Tribunal (NCLT) has approved a Rs 103-crore bid to acquire debt-ridden NIIL Infrastructures, which is developing a housing project in Agra, Uttar Pradesh. A two-member Principal bench of NCLT, headed by Acting President BSV Prakash Kumar, has approved the Rs 103.18 crore resolution plan by a consortium of Rishabh Verma and Shilendra Khirwar along with N-Homes.

**Source: The Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/news/company/corporate-trends/nclt-approves-rs-103-crore-resolution-plan-for-niil-infrastructures/articleshow/79233180.cms>

### **Adani Enterprises is likely to bid for entire DHFL portfolio**

Adani Enterprises has written to the Committee of Creditors (CoC) of Dewan Housing Finance Corp. Ltd (DHFL), expressing its interest to bid for the entire portfolio of the troubled company, according to two people aware of the matter.

**Source: Livemint**

**Please find the full news at:**

<https://www.livemint.com/companies/news/adani-enterprises-is-likely-to-bid-for-entire-dhfl-portfolio-11605290211438.html>

## **Grasim Industries to sell fertiliser biz to Indorama Corp for Rs 2,649 cr**

Aditya Birla Group's Grasim Industries, on Thursday agreed to sell its fertiliser business, Indo Gulf Fertilisers (IGF), by way of a slump sale to Indorama India Private Ltd (IIP) for a cash consideration of Rs 2,649 crore. Under section 2(42C) of Income - tax Act 1961, a 'slump sale' means the transfer of one or more undertakings for a lump sum amount, without values being assigned to individual assets and liabilities.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/grasim-industries-to-sell-fertiliser-biz-to-indorama-corp-for-rs-2-649-cr-120111201515\\_1.html](https://www.business-standard.com/article/companies/grasim-industries-to-sell-fertiliser-biz-to-indorama-corp-for-rs-2-649-cr-120111201515_1.html)

## **Dealmakers may have to let their old template go as COVID-19 changes the M&A playbook**

The emerging themes in the post-pandemic play will be falling asset prices, the pressure to generate liquidity, investors looking to exit portfolio companies, growing distress and value maximisation.

**Source: The Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/small-biz/money/dealmakers-may-have-to-let-their-old-template-go-as-covid-19-changes-the-ma-playbook/articleshow/79242203.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