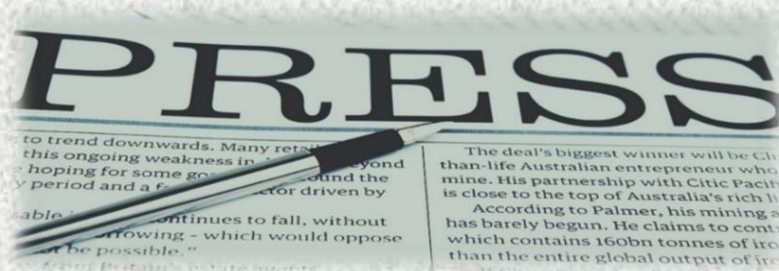


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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Stay close to anything that makes you glad you are alive”**

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

### **No income tax NOC/NDC required for voluntary liquidations, says IBBI**

In a move that will ease some compliance burden, insolvency professionals would not be required to obtain any non-objection or no dues certificate from the Income Tax Department while handling the voluntary liquidation process, the Insolvency and Bankruptcy Board of India (IBBI) has clarified.

**Source: Business Standard**

**Read Full news at:**

[https://www.business-standard.com/article/economy-policy/no-income-tax-noc-ndc-required-for-voluntary-liquidations-says-ibbi-121111700534\\_1.html](https://www.business-standard.com/article/economy-policy/no-income-tax-noc-ndc-required-for-voluntary-liquidations-says-ibbi-121111700534_1.html)

### **Data-based policymaking for IBC a welcome step, but can we appoint some judges first?**

The Insolvency and Bankruptcy Board of India realised the wisdom of these words in mid-2019 and had constituted a working group to track the outcomes of the insolvency regime. The panel submitted its report last week. It has come at a time when the Insolvency and Bankruptcy Code (IBC) is under a lot of fire, especially after Videocon's resolution which left creditors with a 95 percent haircut.

**Source: Money Control**

**Read Full news at:**

<https://www.moneycontrol.com/news/opinion/data-based-policymaking-for-ibc-a-welcome-step-but-can-we-appoint-some-judges-first-7729421.html>



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