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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Success is liking yourself, liking what you do, and liking how you do it.”**

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

### **NCLAT allows hotels’ body to intervene in insolvency of OYO unit**

The Federation of Hotel & Restaurant Associations of India (FHRAI) said on Monday that at the latest hearing on the Oyo Insolvency case before the National Company Law Appellate Tribunal (NCLAT), the federation was allowed to intervene on behalf of its member hotels.

**Source: The Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/services/hotels-/restaurants/nclat-allows-hotels-body-to-intervene-in-insolvency-of-oyo-unit/articleshow/82720247.cms>

### **Jaypee Infra insolvency: NBCC, Suraksha asked to submit revised bids**

State-owned NBCC and Suraksha group, which are in the race to acquire debt-laden Jaypee Infratech Ltd (JIL), will submit their revised bids by Tuesday. According to sources, a meeting of Committee of Creditors (CoC) is likely to be held on May 19 to discuss the bids submitted by both the parties under the Corporate Insolvency Resolution Process (CIRP).

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/jaypee-infra-insolvency-nbcc-suraksha-asked-to-submit-revised-bids-121051701109\\_1.html](https://www.business-standard.com/article/companies/jaypee-infra-insolvency-nbcc-suraksha-asked-to-submit-revised-bids-121051701109_1.html)

## **Jet Airways' annual general meeting on June 8**

The annual general meeting of Jet Airways, which suspended operations more than two years ago, will be held on June 8, according to a regulatory filing. The affairs of the full service carrier, which is currently undergoing an insolvency resolution process, is being managed by resolution professional Ashish Chhawchharia.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/jet-airways-annual-general-meeting-on-june-8/2252573/>



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