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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“If people like you, they’ll listen to you, but if they trust you, they’ll do business with you.”

Updates on Insolvency and Bankruptcy Code

Government invites applications to fill positions at NCLT, appellate tribunals

The National Company Law Tribunal (NCLT) is set to get more members as part of the government’s plan to add capacity in dealing with cases relating to company law, bankruptcy, competition law and auditing.

Source: Mint

Read Full news at:

<https://www.livemint.com/news/india/government-invites-applications-to-fill-positions-at-nclt-appellate-tribunals-11634466983291.html>

SREI’s resolution, after DHFL, will be seen as a test case on whether IBC can work for financial firms

The Reserve Bank of India’s decision to supersede the Boards of SREI Infrastructure Finance and SREI Equipment Finance and initiate resolution proceedings against them, marks only the second instance where the regulator has used the IBC (Insolvency and Bankruptcy Code) to refer tottering financial firms to bankruptcy court.

Source: The Hindu Business Line

Read Full news at:

<https://www.thehindubusinessline.com/opinion/test-case/article37010374.ece>

J&J puts talc liabilities into bankruptcy

Johnson & Johnson (JNJ.N) on Thursday put into bankruptcy tens of thousands of legal claims alleging its Baby Powder and other talc-based products caused cancer, offloading the potential liabilities into a newly created subsidiary.

Source: Reuters

Read Full news at:

<https://www.reuters.com/business/healthcare-pharmaceuticals/jj-unit-manage-talc-claims-files-bankruptcy-protection-2021-10-14/>



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