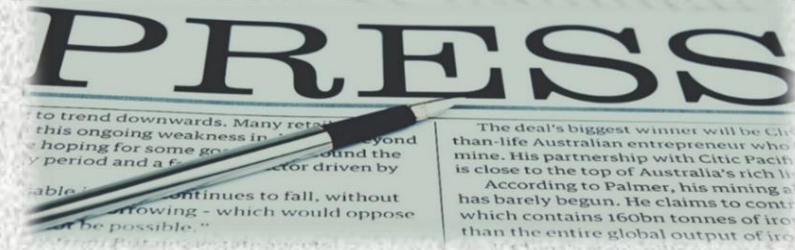


Date: August 20, 2020

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**Don't wish it were easier. Wish you were better.**

**Updates on Insolvency and Bankruptcy Code**

## **If spectrum sale not allowed, RCom will be going into liquidation: SBI-led Committee of Creditors tells SC**

The SBI led Committee of Creditors (CoC) for Reliance Communications (RCom) told the Supreme Court on Wednesday that if spectrum sale is not allowed, then the telecom company will find itself going into liquidation and it won't help anyone.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/if-spectrum-sale-not-allowed-rcom-will-be-going-into-liquidation-sbi-led-committee-of-creditors-tells-sc/2060121/>

## **Telecom companies do not own spectrum, so can't sell it under IBC: Supreme Court**

The resolution process of insolvent telecom operators like Reliance Communications (RCom) and Aircel may get stuck, with the Supreme Court on Wednesday questioning how spectrum can be sold by such companies when it does not belong to them.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/telecom-companies-dont-own-spectrum-so-cant-sell-it-under-ibc-supreme-court/2060204/>

## **Sebi proposes to relax minimum public shareholding norms for firms under insolvency**

Markets regulator SEBI on Wednesday proposed relaxation in norms pertaining to 25 per cent minimum public shareholding for companies which undergo corporate insolvency resolution and seek relisting following the process. Besides, it proposed enhanced disclosure for such companies.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/market/sebi-proposes-to-relax-minimum-public-shareholding-norms-for-firms-under-insolvency/2060003/>

## **Bhushan Power & Steel probe: ED raids IRP, ex-director**

In a move that could delay the plans of JSW Steel to acquire scam riddled, Bhushan Power and Steel Ltd (BPSL), the Enforcement Directorate (ED) on Wednesday carried out searches at the premises of the resolution professional and a former director of BPSL.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/bhushan-power-steel-probe-ed-raids-irp-ex-director/articleshow/77638565.cms>



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