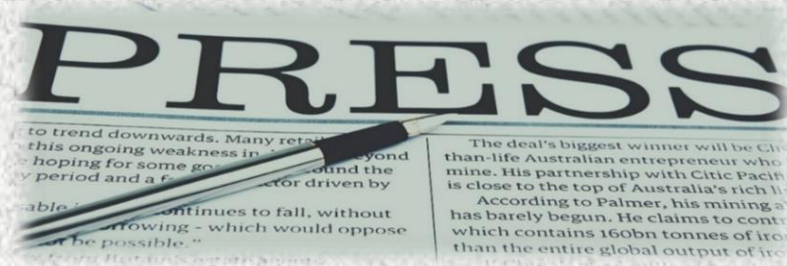


Date: October 19, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“When the going gets tough, the tough get going.”

Updates on Insolvency and Bankruptcy Code

Jet Airways: Kalrock Capital and Murari Lal Jalan’s resolution plan gets nod

Lenders to Jet Airways have approved the resolution plan submitted by a consortium led by Kalrock Capital and entrepreneur Murari Lal Jalan. FE has learned that Kalrock Consortium had offered Rs 860 crore to all lenders, including financial and operational creditors.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/jet-airways-kalrock-capital-and-murari-lal-jalans-resolution-plan-gets-nod/2108117/>

Bank loan fraud: ED attaches over Rs 122-crore assets of DCHL, ex promoters

Assets worth over Rs 122 crore belonging to Deccan Chronicle Holdings Limited (DCHL) and its former promoters have been attached under the anti-money laundering law in connection with an alleged bank loan fraud case, the Enforcement Directorate (ED) said on Friday.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/india-news/bank-loan-fraud-ed-attaches-over-rs-122-crore-assets-of-dchl-ex-promoters/2107518/>

Corporate insolvency rise indicates start of struggle for businesses

A month-on-month rise in the number of corporate insolvencies in England and Wales may indicate that businesses which were healthy and profitable pre-COVID-19 are now starting to struggle.

This is according to the Midlands branch of insolvency and restructuring trade body R3 and comes on the back of figures published by the Government's Insolvency Service which show that the number of companies entering insolvency increased to 926 in September 2020 compared to August's figure of 784.

Source: Business Desk

Please find the full news at:

<https://www.thebusinessdesk.com/eastmidlands/news/2042127-corporate-insolvency-rise-indicates-start-of-struggle-for-businesses>

Adani Group, Piramal among 4 bidders for DHFL, lenders stare at over ₹60,000 cr write-off

Adani Group and Piramal Enterprises are among the four entities that have placed bids for DHFL, the first financial services player undergoing insolvency process, according to sources. Besides, sources said, the US-based Oaktree and Hong Kong-based SC Lowy submitted bids for DHFL on October 17, the last date to submit final bids.

Source: Livemint News

Please find the full news at:

<https://www.livemint.com/companies/news/adani-group-piramal-among-4-bidders-for-dhfl-lenders-stare-at-over-rs-60-000-cr-write-off-11603036383307.html>



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