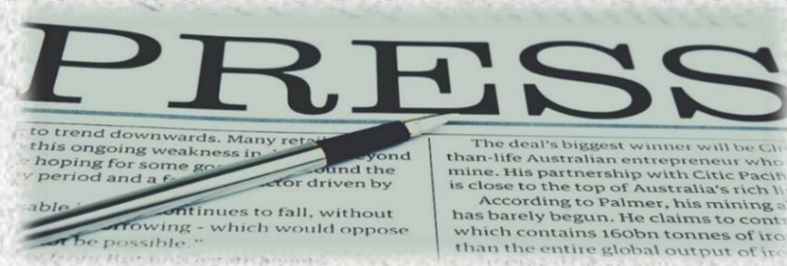


IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Try not to become a man of success. Rather become a man of value."

Updates on Insolvency and Bankruptcy Code

SBI-led consortium pursues UK bankruptcy order against Vijay Mallya

A consortium of Indian banks led by the State Bank of India (SBI) returned to the High Court in London for a bankruptcy application hearing against liquor tycoon Vijay Mallya, as they pursue the recovery of debt from loans paid out to his now-defunct Kingfisher Airlines.

Source: Business Standards

Please find the full news at:

https://www.business-standard.com/article/current-affairs/sbi-led-consortium-pursue-uk-bankruptcy-order-against-vijay-mallya-120121900669_1.html

A case for pre-packs: Insolvency resolution in India could benefit from pre-packs

Today, insolvency and bankruptcy resolution in India also needs an informal dispute resolution mechanism that can be triggered much before any crisis precipitates into formal action. The Insolvency and Bankruptcy Code (IBC) has been instrumental in resolving a large proportion of non-performing assets.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/opinion/a-case-for-pre-packs-insolvency-resolution-in-india-could-benefit-from-pre-packs/2153863/>

DHFL lenders likely to meet again this week to discuss bids

The committee of creditors (CoC) of Dewan Housing Finance Corporation (DHFL) is likely to meet again this week to discuss bids submitted by the suitors, sources close to development told FE. Lenders had earlier met on Friday & Saturday and sought few clarifications from Oaktree Capital and Piramal Enterprises which needs to be responded to by Monday.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/banking-finance/dhfl-lenders-likely-to-meet-again-this-week-to-discuss-bids/2153898/>

Piramal, Oaktree ready to sweeten bids for DHFL's biz

The race to acquire bankrupt Dewan Housing Finance Corp. Ltd (DHFL) has intensified with top bidders Oaktree Capital Management and Piramal Group offering to sweeten their bids as the sale process entered final negotiations, two people directly aware of the developments said.

Source: Hindustan Times

Please find the full news at:

<https://www.hindustantimes.com/business-news/piramal-oaktree-ready-to-sweeten-bids-for-dhfl-s-biz/story-b8amMPBzHuo71IIGcVTDWO.html/>

'Bankruptcy code has balanced rights of creditors and debtors'

IBC enables govt to provide a modified framework for MSMEs, which is likely to be a blend of corporate, individual insolvency, says M.S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India

Source: Live Mint

Please find the full news at:

<https://www.livemint.com/news/india/-bankruptcy-code-has-balanced-rights-of-creditors-and-debtors-11608515416489.html>



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