

Date: June 21, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"Yoga is that Light, which, if you can lit once; will Never get Dimmed, the more you Practice, the Brighter the Flame will be."

Updates on Insolvency and Bankruptcy Code

Explain logic in one-time settlement of Siva Industries: NCLT to lenders

The National Company Law Tribunal (NCLT), Chennai, has asked lenders to explain the rationale behind the one-time settlement (OTS) offer made by Siva Industries under Section 12A of the Insolvency and Bankruptcy Code (IBC), 2016. The lenders have also been asked to give the timeline of cash flow to all the creditors.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/explain-rationale-in-one-time-settlement-of-siva-industries-nclt-121062000302_1.html

Banks recover Rs 13,706 crore from six large assets through insolvency route in one year

Banks and other financial creditors recovered Rs 13,706.32 crore from six of the large assets referred for resolution under the Insolvency and Bankruptcy Code (IBC) between June 2020 and June 2021, showed data released by the Insolvency and Bankruptcy Board of India (IBBI).

Source: Money Control

Please find the full news at:

<https://www.moneycontrol.com/news/business/banks-recover-rs-13706-crore-from-six-large-assets-through-insolvency-route-in-one-year-7055531.html>

Insolvency law changing the way society perceives business failures, says M S Sahoo

Fuelled by a huge unsatiated appetite for freedom of exit, the insolvency law is changing the way society perceives business failures as it becomes a reform by, for, and of the stakeholders, according to IBBI Chairperson M S Sahoo.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/news/economy/policy/insolvency-law-changing-the-way-society-perceives-business-failures-says-m-s-sahoo/articleshow/83685298.cms?from=mdr>



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