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Insolvency Professional Agency of Institute of Cost Accountants of India



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Updates on Insolvency and Bankruptcy Code

Rational Expectations: Another pyrrhic telecom victory

Given Aircel owes the government Rs 12,389 crore by way of AGR dues, the NCLAT ruling that its spectrum cannot be transferred—without that, the insolvency process will grind to a halt—is a big victory for the government. Indeed, the same principle will also apply to RCom that is also in the insolvency courts and owes the government more than double at Rs 25,199 crore of AGR dues.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/opinion/rational-expectations-another-pyrrhic-telecom-victory/2237615/>

OYO Gets Partial Stay Against Insolvency Process; Creditors Allege INR 160 Cr In Dues

An insolvency plea was filed against the OYO subsidiary with the National Company Law Tribunal (NCLT) on April 1 by Conclave Infratech, which operates a chain of hotels in Hyderabad. On April 7, the NCLT agreed to hear the insolvency plea and appointed an Interim Resolution Professional (IRP) to lead the proceedings on behalf of OYO.

Source: Inc 42

Please find the full news at:

<https://inc42.com/buzz/oyo-gets-stay-against-insolvency-process-creditors-allege-inr-160cr-in-dues/>

RBI set up 6-member panel to review working of ARCs

The Reserve Bank of India (RBI) has set up a six-member committee to undertake a comprehensive review of the working of Asset Reconstruction Companies (ARCs) in the financial sector ecosystem, and recommend suitable measures for enabling such entities to meet the growing requirements of the financial sector.

Source: The Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/money-and-banking/rbi-set-up-6-member-panel-to-review-working-of-arcs/article34359680.ece>



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