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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



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Updates on Insolvency and Bankruptcy Code

Financial creditors recovered over 64% of admitted claims through IBC in Q4

Financial creditors (FCs) realised 64% of their admitted claims through the insolvency process in January-March, much higher than the historical average of about 46% over the period up to December 2019.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/economy/financial-creditors-recovered-over-64-of-admitted-claims-through-ibc-in-q4/1965833/>

Garment major Reid & Taylor India shuts down its factory near Mysuru

Garment and fabric company Reid & Taylor India Ltd (known as RTIL), which was under NCLT liquidation, has closed down its factory near Mysuru affecting several hundreds of employees. RTIL's factory is located in Nanjangud, about 20 km from Mysuru.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/companies/garment-major-reid-taylor-india-shuts-down-its-factory-near-mysuru/article31632893.ece>



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