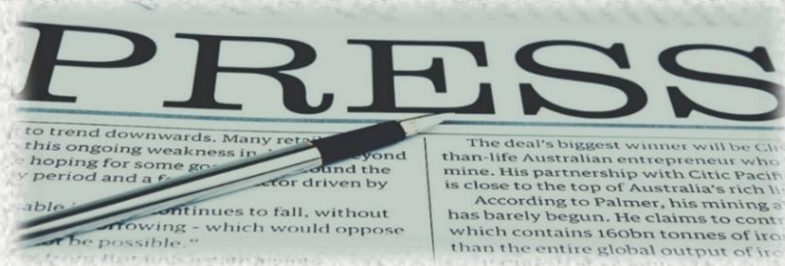


Date: June 23, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Most great people have attained their greatest success just one step beyond their greatest failure.”

Updates on Insolvency and Bankruptcy Code

Kalrock-Jalan consortium receives NCLT nod to fly Jet Airways; stock up 5%

Shares of Jet Airways took a flight on Wednesday, hitting 5 per cent upper circuit at Rs 104 apiece on the BSE, as the Kalrock-Jalan consortium receives nod to operate the airline again. Shares of the defunct airline are up 15.6 per cent in 3 trading sessions as against a 1 per cent gain in the frontline S&P BSE Sensex. On Tuesday, the National Company Law Tribunal (NCLT) cleared the resolution plan submitted by the consortium, paving way to re-start the airline that has been out of business since 2019.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/markets/kalrock-jalan-consortium-receives-nclt-nod-to-fly-jet-airways-stock-up-5-121062300283_1.html

DHFL FD holders may get additional ₹966 cr

Fixed deposit holders of Dewan Housing Finance Corp. Ltd (DHFL), who are on the verge of losing a large part of their savings, may get some relief, with lenders to the bankrupt mortgage lender contemplating a higher payout to FD holders from the firm's insolvency proceedings. DHFL's committee of creditors (CoC) may approve an additional ₹966 crore for FD holders from the recoveries made, according to internal documents related to DHFL's resolution plan reviewed by Mint. The proposal is subject to the outcome of voting this week and would entail money being redistributed between various categories of creditors.

Source: Mint

Please find the full news at:

<https://www.livemint.com/companies/news/dhfl-fd-holders-may-get-additional-966-cr-11624304477364.html>

NCLAT stays distribution of Reliance Infratel's ₹4,400-crore assets

The National Company Law Appellate Tribunal (NCLAT) has stayed the allocation of ₹4,400-crore proceeds from the sale of Reliance Infratel Ltd's (RITL) tower and fibre assets. The appellate tribunal's decision is based on an appeal filed by Doha Bank-led External Commercial Borrowing (ECB) loan syndicate. This would mean that the Chinese banks led consortium, who were the indirect lenders to the company, would not get any proceeds from the resolution process of RITL.

Source: The Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/companies/nclat-stays-distribution-of-reliance-infratels-4400-crore-assets/article34905649.ece>



Insolvency Professional Agency of Institute of Cost Accountants of India
(A Section 8 Company incorporated under Companies Act 2013)
CMA Bhawan, 3 Institutional Area, Lodi Road,
New Delhi-110003