



INSOLVENCY PROFESSIONAL AGENCY  
OF INSTITUTE OF COST ACCOUNTANTS OF INDIA



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# IBC AU-COURANT

*Insolvency Professional Agency of Institute of Cost Accountants of India*



**“The past cannot be changed. The future is yet in your power”**

## **Updates on Insolvency and Bankruptcy Code**

### ➤ **Future Retail Ltd lenders add rider for intercreditor pact**

Lenders of Future Retail Ltd are not inclined to sign an inter-creditor agreement (ICA) until promoter Kishore Biyani presents a workable debt restructuring plan to revive the hypermarket operator, said people aware of the development. Lenders led by the Bank of India are scheduled to meet later this week to decide on the next course of action given that the deadline to sign the ICA ends on March 3.

**Source: The Economic Times**

**Read Full news at:**

<https://economictimes.indiatimes.com/news/economy/finance/future-retail-ltd-lenders-add-rider-for-inter-creditor-pact/articleshow/89783690.cms>

### ➤ **DHFL Resolution: CoC in a spot after NCLAT’s ruling on “illegal” stipulation**

The core committee of the CoC, which looked into the recent NCLAT directive, is now caught in a dilemma as their legal advisors are urging the CoC to appeal to the Supreme Court. At the same time, the debenture trustee (representing NCD holders and part of CoC) is opposed to any such move, sources privy to the developments said.

**Source: The Hindu Business Line**

**Read Full news at:**

<https://www.thehindubusinessline.com/money-and-banking/dhfl-resolution-coc-in-a-spot-after-nclats-ruling-on-illegal-stipulation/article65076671.ece>

➤ **ZEEL moves application in NCLT for dismissal of IndusInd Bank's insolvency plea**

Media firm Zee Entertainment Enterprise Ltd. (ZEEL) has moved an application before the National Company Law Tribunal (NCLT) requesting the dismissal of the plea filed by private sector lender IndusInd Bank against the company. IndusInd Bank had moved NCLT claiming default of ₹83.08 crore against the media & entertainment firm. The petition, to initiate insolvency proceedings against ZEEL, has been filed under section 7 of the Insolvency & Bankruptcy Code (IBC).

**Source: The Hindu**

**Read Full news at:**

<https://www.thehindu.com/business/zeel-moves-application-in-nclt-for-dismissal-of-indusind-banks-insolvency-plea/article65078415.ece>

➤ **Vasan Eye Care creditors approve ASG's '600-cr bid**

Vasan Eye Care's committee of creditors has unanimously approved an around ₹600 crore offer from ASG Eye Hospital to acquire the Chennai-based eye specialty chain, people in the know told ET. "The resolution plan will now be submitted to the National Company Law Tribunal (NCLT) for final approval," one of the people said.

**Source: The Economic Times**

**Read Full news at:**

<https://economictimes.indiatimes.com/industry/healthcare/biotech/vasan-eye-care-creditors-approve-asgs-600-cr-bid/articleshow/89783558.cms>



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