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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India

## PRESS

to trend downwards. Many retailers beyond this ongoing weakness in... beyond hoping for some good... around the y period and a f... or driven by... able... continues to fall, without... rowing - which would oppose... be possible."

The deal's biggest winner will be Cl... than-life Australian entrepreneur who mine. His partnership with Citic Pacifi... is close to the top of Australia's rich li... According to Palmer, his mining a... has barely begun. He claims to contr... which contains 160bn tonnes of iron... than the entire global output of iron

**"You Learn More From Failure Than From Success. Don't Let It Stop You. Failure Builds Character."**

**Updates on Insolvency and Bankruptcy Code**

### **Covid-related defaults: Insolvency suspension may be extended by six months in one go**

The government will likely extend the suspension of insolvency cases against fresh Covid-related default by another six months from September 25 in one go, once the current six-month deadline is over, to soften the blow to thousands of Covid-ravaged firms.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/covid-related-defaults-insolvency-suspension-may-be-extended-by-six-months-in-one-go/2090362/>

### **DHFL FD holders move NCLT for clearing dues**

Holders of Dewan Housing Finance Corporation (DHFL)'s fixed deposits (FDs) have filed a fresh petition at the National Company Law Tribunal (NCLT), Mumbai, seeking repayment of matured FDs held by senior citizens and critically ill people.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/banking-finance/dhfl-fd-holders-move-nclt-for-clearing-dues/2090402/>

## **The story of Wakefit: From near bankruptcy and successive failures to building one of India's hottest new consumer brands**

For most entrepreneurs, the moment they feel success for the first time boils down to a few common events - a funding round, a revenue milestone, their app or service going viral. For Chaitanya Ramalingegowda, when he was able to comfortably pay two people's salaries, he felt successful.

**Source: Moneycontrol**

**Please find the full news at:**

<https://www.moneycontrol.com/news/business/startup/the-story-of-wakefit-from-near-bankruptcy-and-successive-failures-to-building-one-of-indias-hottest-new-consumer-brands-5874661.html>

## **Delhi HC seeks Centre's reply on plea challenging IBC provision**

The Delhi High Court has asked the Centre, insolvency regulator IBBI and State Bank of India (SBI) to file replies on former Bhushan Power and Steel Chairman Sanjay Singhal's petition challenging the provisions on personal insolvency proceedings against the guarantors of corporate debtors.

**Source: Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/companies/delhi-hc-seeks-centres-reply-on-plea-challenging-ibc-provision/article32679373.ece>



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