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Insolvency Professional Agency of Institute of Cost Accountants of India



“Be patient with yourself. Self-growth is tender; it's holy ground. There's no greater investment”

Updates on Insolvency and Bankruptcy Code

Axis MF, Inversion Advisory launch AIF to invest in underperforming firms

Axis Asset Management Company (AMC) and telecom sector veteran Akhil Gupta-led Inversion Advisory Services have entered a partnership to invest in underperforming companies. The joint entity plans to raise Rs 3,500 crore for the proposed new alternative investment fund (AIF).

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/companies/axis-mf-inversion-advisory-launch-aif-to-invest-in-underperforming-firms-121101900816_1.html

NCLT gives nod for meet on Future deal

The National Company Law Tribunal (NCLT) on Monday allowed the creditors and shareholders of Reliance Retail Ventures to hold meetings to seek approval for the firm's proposed ₹24,700 crore deal with the Future Group. The Mumbai bench of NCLT allowed the application by Reliance Retail's creditors and shareholders to convene meetings to seek approval for the deal.

Source: The Hindu

Read Full news at:

<https://www.thehindu.com/business/Industry/nclt-gives-nod-for-meet-on-future-deal/article37061120.ece>

US court rejects plea filed by Nirav Modi, associates seeking dismissal of fraud allegations against them

In a major blow to Nirav Modi, a bankruptcy court in the US has rejected a petition of the fugitive diamond merchant and two of his associates, seeking dismissal of fraud allegations against them by the trustee of three companies they previously owned indirectly.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/india-news/us-court-dismisses-plea-filed-by-nirav-modi-associates/2352034/>



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