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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Magic is believing in yourself. If you can make that happen, you can make anything happen”

Updates on Insolvency and Bankruptcy Code

Amazon moves SC to stop Future Retail from holding shareholder meet

US e-commerce giant Amazon.com Inc. has filed an interim application in the Supreme Court seeking to halt the meeting of shareholders and creditors of Future Retail Ltd (FRL) to approve the deal with Reliance Industries Ltd’s (RIL’s) retail unit, which a company court had approved.

Source: Mint

Read Full news at:

<https://www.livemint.com/companies/news/amazon-moves-sc-to-stop-future-retail-from-holding-shareholder-meet-11634841659637.html>

NCLAT seeks fresh NCLT order against senior executives of Videocon Telecom

The National Company Law Appellate Tribunal (NCLAT) on Thursday asked the Mumbai bench of the National Company Law Tribunal (NCLT) to pass a fresh order after “providing opportunity for hearing” to two senior executives of Videocon Telecommunications whose assets were attached through an order of August 31.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/industry/nclat-seeks-fresh-nclt-order-against-senior-executives-of-videocon-telecom/2354284/>

Bombay High Court asks ZEE to call EGM as sought by Invesco

The Bombay High Court on Thursday asked Zee Entertainment Enterprises (Zee) to convene an extraordinary general meeting (EGM), as requisitioned by its single largest investor Invesco Developing Markets Fund. However, the court added that the results of the EGM be kept in “abeyance” till it decides on the legality of the requisition.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/industry/bombay-high-court-asks-zee-to-call-egm-as-sought-by-invesco/2354387/>

Yes Bank set to approach NCLT against Dish TV India

Yes Bank, Dish TV's largest shareholder with a 25.63% stake, will ask the NCLT to direct the firm to either share shareholder details so it can call the meeting on its own, or instruct it to set a date for an EGM, the report said. Yes Bank Ltd is finalizing the paperwork to sue satellite television operator Dish TV India Ltd over its refusal to hold a special shareholders meeting, three people aware of the matter said.

Source: Mint

Read Full news at:

<https://www.livemint.com/companies/news/yes-bank-set-to-approach-nclt-against-dish-tv-india-11634756622844.html>



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