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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



PRESS

"If you cannot do great things, do small things in a great way"

Updates on Insolvency and Bankruptcy Code

IBC: NCLT Cannot Adjudicate Contractual Dispute If Termination Of Contract Is Based On Grounds Unrelated To Corporate Debtor's Insolvency: Supreme Court

The Supreme Court observed that the residuary jurisdiction of the NCLT cannot be invoked to adjudicate contractual dispute if the termination of a contract is based on grounds unrelated to the insolvency of the Corporate Debtor. Even if the contractual dispute arises in relation to the insolvency, a party can be restrained from terminating the contract only if it is central to the success of the CIRP, the court added.

Source: Live Law

Read Full news at:

<https://www.livelaw.in/top-stories/supreme-court-nclt-contractual-dispute-corporate-debtor-ibc-186146>

NCLT adjourns Yes Bank- Dish TV matter till Dec 22

The Mumbai bench of the National Company Law Tribunal has adjourned the Yes Bank-Dish TV matter to December 22. The case came up for hearing before a division bench of members Suchitra Kanupurthi and Anuradha Bhatia on Tuesday. Yes Bank, which is the largest shareholder of Dish TV, had approached the NCLT seeking direction to the board of the direct-to-home company to call for an extraordinary general meeting (EGM).

Source: The Hindu Business Line

Read Full news at:

<https://www.thehindubusinessline.com/companies/nclt-adjourns-yes-bank-dish-tv-matter-till-dec-22/article37649071.ece>

With owner now out of bankruptcy, Oak Park Mall emerges into a brighter future

Oak Park Mall's owner has emerged from bankruptcy, which means only good things for the Overland Park mall. In fact, the shopping center is beginning to hit pre-pandemic levels of sales and traffic.

Source: Bizjournals

Read Full news at:

<https://www.bizjournals.com/kansascity/news/2021/11/24/oak-park-mall-rebound-cbl-bankruptcy-pandemic.html>

Licious starts 'everyday vesting, anytime liquidation' ESOP for employees

Licious, the technology-based meat and seafood brand, has said it will give from January certain employees [ESOPs](#) vested daily, claiming it is the first such step in the industry. Employees can liquidate the [ESOPs](#) anytime without terms and conditions, said the company. The opportunity can be availed once the one-year period, as mandated by company law, is over.

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/companies/licious-starts-everyday-vesting-anytime-liquidation-esop-for-employees-121112400322_1.html



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