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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"If you always do what you've always done,
you'll always get what you've always got."**

Updates on Insolvency and Bankruptcy Code

After KPMG, DmKH & Co appointed as another forensic auditor of Srei

After the appointment of KPMG as a forensic auditor of Srei Infrastructure Finance as proposed by its lenders for proposed debt realignment plans, the company has also hired another forensic auditor, DmKH & Co, as per the advice of the independent directors as good governance.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/banking-finance/after-kpmg-dmkh-co-appointed-as-another-forensic-auditor-of-srei/2239617/>

Insolvency cases face delays as covid spikes

India's insolvency tribunals are hearing only a handful of cases amid the spike in covid cases, and this is going to delay the resolution of stressed assets. The death of a National Company Law Tribunal (NCLT) judge in Delhi and the rising infections among members have shocked the fraternity. Besides, fewer banks are approaching the NCLT as they do not expect buyers to quote a reasonable price in the middle of this calamity.

Source: Live Mint

Please find the full news at:

<https://www.livemint.com/industry/banking/insolvency-cases-face-delays-as-covid-spikes-11619372333190.html>

Homebuyers drag Delhi-NCR developer Ajnara to bankruptcy court for 4-year delay in project

The NCLT New Delhi bench, in an order dated April 5, has issued notice upon the builder “by all modes including the e-mail of the respondent as well as through the process of the Bench. The Affidavit of the Service is to be filed within a week from April 5. The Respondent is directed to file the reply within two weeks from the date of the receipt of the Notice and rejoinder, if any, within a week from the date of the receipt of the reply.

Source: Money Control

Please find the full news at:

<https://www.moneycontrol.com/news/business/real-estate/homebuyers-drag-delhi-ncr-developer-ajnara-to-bankruptcy-court-for-4-year-delay-in-project-6810221.html>

Srei Equipment Finance gets Eoi from Cerberus Global

NEW DELHI: Srei Equipment Finance (SEFL) has received an expression of interest for equity infusion of an undisclosed amount from global private investment firm Cerberus Global Investments, according to a regulatory filing. Srei Equipment Finance Limited (SEFL) is a wholly-owned subsidiary of Srei Infrastructure Finance Limited.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/markets/stocks/news/srei-equipment-finance-gets-eoi-from-cerberus-global-investments-for-undisclosed-amount/articleshow/82239021.cms>



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