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Insolvency Professional Agency of Institute of Cost Accountants of India



Goals may give focus, but dreams give power.

Updates on Insolvency and Bankruptcy Code

AGR case: SC says if dues not cleared, cancel licences

In what could put the resolution process of insolvent telecom operators like Reliance Communications and Aircel in jeopardy, the Supreme Court on Monday said that the government should move to cancel their licences and spectrum if their statutory dues (read adjusted gross revenue) are being wiped out.

The apex court, which is examining whether the spectrum held by the operators can be monetised through the insolvency process, despite it being the property of the government, observed, "How can you sell somebody else's property? This will allow for dues to be wiped out, new party will take over free of all encumbrances, liabilities.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/agr-case-sc-says-if-dues-not-cleared-cancel-licences/2064314/>

Telecom AGR case: Hearing ends, SC reserves judgement

The Supreme Court on Monday concluded its hearing on the telecom adjusted gross revenue (AGR) case and reserved the judgement for a new date. Although, the Bench has not mentioned any date for the judgement, it is expected to happen before September 2, when Justice Arun Mishra retires.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/news/national/telecom-agr-case-hearing-ends-sc-reserves-judgement/article32430084.ece>

Volatility in shares relisting after insolvency process must be checked

SEBI's discussion paper on recalibration of the minimum public shareholding threshold in companies that relist after undergoing corporate insolvency resolution process is much needed, against the backdrop of the rampant speculation witnessed in the stock of Ruchi Soya in recent months.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/opinion/editorial/volatility-in-shares-relisting-after-insolvency-process-must-be-checked/article32414805.ece>



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