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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Responsibilities gravitate to the person who can shoulder them; power flows to the man who knows how”

Updates on Insolvency and Bankruptcy Code

At Zee and Sony, a race against time to complete their merger

Zee and Sony are racing to complete inspection of books and assets, post which their boards will seek clearances from regulators. Zee Entertainment Enterprises Ltd and Sony Pictures Networks India plan to complete the due diligence process for the proposed merger by the end of November, three weeks ahead of the 90-day deadline set by the two broadcasters.

Source: Mint

Read Full news at:

<https://www.livemint.com/companies/news/zee-ent-sony-race-to-finish-due-diligence-ahead-of-time-11635187477945.html>

Jupiter Wagons bets big on backward integration

Kolkata-based rail wagon manufacturer Jupiter Group is betting big on backward integration and looking to add brake system manufacturing to its offerings. It has signed a joint venture agreement with a Czech company named Dako-CZ for producing brake system for passenger coaches.

Source: The Hindu Business Line

Read Full news at:

<https://www.thehindubusinessline.com/companies/jupiter-wagons-bets-big-on-backward-integration/article37171739.ece>

EVERGRANDE: International bond investors facing 22.5 billion USD write-off

The almost unavoidable bankruptcy of Evergrande could even trigger a global financial crisis. This is shown by the DMSA research report "The Great Reset - Evergrande and the Final Meltdown of the Global Financial System". In the research report, former Fitch analyst Dr. Marco Metzler demonstrates that a bankruptcy of real estate developer Evergrande could trigger a global financial crisis.

Source: CISION PR Newswire

Read Full news at:

<https://www.prnewswire.com/in/news-releases/evergrande-international-bond-investors-facing-22-5-billion-usd-write-offs-805070815.html>



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