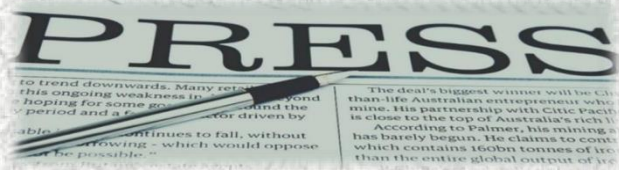


Date: June 27, 2020

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Insolvency Professional Agency of Institute of Cost Accountants of India



"Be kind whenever possible. It is always possible."

Updates on Insolvency and Bankruptcy Code

NCLAT verdict in Surana Power: Do not throw spanner in the works of liquidator

Once liquidation process is rolled out, the liquidator becomes the single window for entertaining claims and counter-claims of various creditors, secured and unsecured. When a company is a going concern, it is possible and sometimes inevitable for the *inter se* priorities of various creditors to be upset.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/opinion/nclat-verdict-in-surana-power-dont-throw-spanner-in-the-works-of-liquidator/article31922126.ece>

One NCLT Bench cannot act as an appellate authority and stay an order passed by a coordinate Bench: NCLAT

The National Company Law Appellate Tribunal (NCLAT) has affirmed that a Bench of National Company Law Tribunal (NCLT) cannot act as an appellate authority and stay an order passed by a coordinate Bench of the same Tribunal. (Abhijit Guhathakurta, Monitoring Agency of the Corporate Debtor vs Royale Partners Investment Fund Ltd)

Source: Bar and Bench

Please find the full news at:

<https://www.barandbench.com/news/litigation/one-nclt-bench-cannot-act-as-an-appellate-authority-and-stay-an-order-passed-by-a-coordinate-bench-nclat>



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