

Date: September 28, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"We should remember that just as a positive outlook on life can promote good health, so can everyday acts of kindness"

Updates on Insolvency and Bankruptcy Code

Insolvency resolution: IBBI to oversee complaints against CoC

Amid clamour for a greater scrutiny of the conduct of lenders, the Insolvency and Bankruptcy Board of India (IBBI) is set to oversee complaints against members of the committee of creditors (CoC) if they fail to comply with a proposed code of conduct while resolving toxic assets, sources told FE.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/insolvency-resolution-ibbi-to-oversee-complaints-against-coc/2339154/>

NCLT to hear plea on Suraksha's bid for Jaypee Infratech on Tuesday

Last week, Japye Infratech informed through a regulatory filing that the resolution plan of Suraksha Realty along with Lakshdeep Investments and Finance as approved by the Committee of Creditors (CoC) and filed with the Adjudicating Authority (NCLT) is listed for further consideration on September 28, 2021.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/services/property/-/construction/nclt-to-hear-plea-on-surakshas-bid-for-jaypee-infratech-on-tuesday/articleshow/86560227.cms>

DHFL Case: NCLAT to hear FD, NCD holders and Wadhawan's plea on September 29

In June, the Mumbai bench of the National Company Law Tribunal (NCLT) approved the resolution plan of Piramal Capital and Housing Finance Limited. However, the order was challenged by Wadhawan at the appellate tribunal. FD holders have also appealed in the Bombay High Court. All these cases will be heard at the NCLAT court on Wednesday.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/dhfl-case-nclat-to-hear-fd-ncd-holders-and-wadhawans-plea-on-september-29/articleshow/86550570.cms>

Are bad banks really good?

A few days back, in one of her key announcements Finance Minister Nirmala Sitharaman made good on one of her promises from the Budget 21-22 and announced the formation of India's first-ever "Bad Bank". National Asset Reconstruction Company (NARCL) which has already been incorporated as a company and received cabinet approval will acquire stressed assets worth Rs. 2 lakh crores from various banks in order to recover them.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/banking-finance/are-bad-banks-really-good/2338952/>



**Insolvency Professional Agency of Institute of Cost Accountants of India
(A Section 8 Company Incorporated under Parliaments Act 2013)
CMA Bhawan 3, Institutional Area, Lodhi Road
New Delhi - 110003**