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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**You are so much more than what you are going through.**

## **Updates on Insolvency and Bankruptcy Code**

### **Lower the default threshold from Rs 1 crore for initiating action under IBC**

In March 2020, the government raised the default threshold for invoking insolvency proceedings under the IBC to Rs 1 crore, from Rs 1 lakh, to prevent triggering of proceedings against MSMEs facing the Covid-19 heat.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/opinion/lower-the-default-threshold-from-rs-1-crore-for-initiating-action-under-ibc/2113446/>

### **Lenders to debt-ridden DHFL to meet on Monday to take call on bids**

The committee of creditors (CoC) of debt-ridden DHFL is scheduled to meet on Monday to take a call on four bids, including from Adani Group and Piramal Enterprises, received as part of resolution process for the beleaguered firm, sources said. Earlier this month, Dewan Housing Finance Corporation Ltd (DHFL) had received four bids for either picking up stake in the company or buying out assets. The four bidders are Adani Group, Piramal Enterprises, US-based Oaktree and Hong Kong-based SC Lowy.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/news/company/corporate-trends/lenders-to-debt-ridden-dhfl-to-meet-on-monday-to-take-call-on-bids/articleshow/78859599.cms>

## **Delhi High Court issues notice in plea challenging refusal by NCLT to list insolvency plea**

The Delhi High Court today issued notice in a petition challenging National Company Law Tribunal's refusal to list an insolvency plea on the ground of the default being less than Rs 1 crore. The matter was listed before a Single Judge Bench of Justice Navin Chawla.

**Source: Bar and Bench**

**Please find the full news at:**

<https://www.barandbench.com/news/litigation/delhi-hc-notice-refusal-nclt-insolvency-threshold-demand-notice>

## **Lanco Infratech and lessons from a failed group resolution of troubled debt**

Hyderabad-headquartered and now in liquidation, Lanco Infratech was created in 2006 to consolidate the 1960-founded Lanco Group's diverse operations under one brand. Twelve years later, the same consolidation model resulted in a failed resolution and liquidation for the company.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/lanco-infratech-and-lessons-from-a-failed-group-resolution-of-troubled-debt-120102300735\\_1.html](https://www.business-standard.com/article/companies/lanco-infratech-and-lessons-from-a-failed-group-resolution-of-troubled-debt-120102300735_1.html)



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