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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**“Develop success from failures. Discouragement and failure are two of the surest stepping stones to success”**

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

### **SpiceJet unit settles dues with Canara Bank at NCLT**

SpiceJet Merchandise Pvt. Ltd, a subsidiary of no-frills carrier SpiceJet Ltd, on Wednesday agreed to make pending payments to public sector lender Canara Bank regarding a two-year-old acquisition, two people with direct knowledge of the matter told Mint. “SpiceJet Merchandise was the resolution applicant for a company called Miditech Pvt. Ltd, in which Canara Bank was part of the committee of creditors (CoC) with more than 90% exposure,” one of the people mentioned above said.

**Source: Mint**

**Read Full news at:**

<https://www.livemint.com/companies/news/spicejet-unit-settles-dues-with-canara-bank-at-nclt-11635360567625.html>

### **Zee-Invesco tussle: NCLT adjourns case to November 16**

The Mumbai bench of the NCLT, which heard the case again on Wednesday, adjourned it to November 16 for directions. The tribunal had earlier adjourned the case as it wanted to hear the Bombay HC’s ruling in the matter. Invesco Developing Markets Fund, the largest investor in Zee Entertainment Enterprises (ZEEL), is likely to file an appeal against the Bombay High Court’s injunction that restrains the company from convening an extraordinary general meeting (EGM).

**Source: Financial Express**

**Read Full news at:**

<https://www.financialexpress.com/industry/zee-invesco-tussle-nclt-adjourns-case-to-november-16/2358217/>

## **File response by November 15, NCLT tells Dish TV**

The NCLT Mumbai today allowed Dish TV India to file its reply by November 15th to a petition filed by Yes Bank. The bank is seeking to change the board of the company by calling an extraordinary general meeting (EGM) of shareholders. Yes Bank owns 26 per cent stake in Dish TV while the promoters Jawahar Goel and family own 6 per cent stake.

**Source: Business Standard**

**Read Full news at:**

[https://www.business-standard.com/article/companies/file-response-by-november-15-nclt-tells-dish-tv-121102800005\\_1.html](https://www.business-standard.com/article/companies/file-response-by-november-15-nclt-tells-dish-tv-121102800005_1.html)



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