

Date: January 28, 2021

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"There is a powerful driving force inside every human being that, once unleashed, can make any vision, dream, or desire a reality."

Updates on Insolvency and Bankruptcy Code

TVS family kick-starts rejig process, to file composite scheme of arrangement at NCLT

The senior nominated members of the Chennai-based TVS Group family have on Wednesday decided to implement the memorandum of family arrangement (MFA), through a composite scheme of amalgamation and arrangement to be filed with the National Company Law Tribunal, (NCLT) Chennai Bench.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/tvs-family-kick-starts-rejig-process-to-file-composite-scheme-of-arrangement-at-nclt/2180230/>

Senior TVS family members to file composite amalgamation scheme with NCLT

After executing the memorandum of family arrangement (MFA) in December, members of the \$ 8.5-billion TVS group have decided to implement the family arrangement, inter alia, through a composite scheme of amalgamation and arrangement to be filed with the National Company Law Tribunal (NCLT).

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/senior-tvs-family-members-to-file-composite-amalgamation-scheme-with-nclt-121012701376_1.html

NCLT begins insolvency proceedings against The Pioneer group firm

The Delhi bench of the National Company Law Tribunal (NCLT) has initiated insolvency proceedings against a firm belonging to The Pioneer group, following a plea by one of its directors. The Pioneer group, owned by journalist Chandan Mitra, brings out one of the country's oldest newspapers of the same name. Mitra declined comment when contacted.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/nclt-begins-insolvency-proceedings-against-the-pioneer-group-firm-121012600909_1.html

IBC mechanism needs structural changes to expedite faster resolution of companies

Even as the economy post the pandemic led lockdown is trudging back to normalcy, there is an urgent need to have structural reforms in the Insolvency & Bankruptcy Code (IBC) for the resolution of cases faster.

Source: The Economic Times

Please find the full news at:

<https://economictimes.indiatimes.com/news/economy/policy/only-structural-changes-in-ibc-mechanism-can-help-to-expedite-the-faster-resolution-of-companies/articleshow/80478370.cms>



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