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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"No more romanticizing about how cool it is to be an entrepreneur.  
It's a struggle to save your company's life."**

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

### **Moratorium order under Section 14 IBC bars parallel proceedings against Corporate Debtor under Section 138 of NI Act: Supreme Court**

The Supreme Court on Monday ruled that when an order of moratorium is passed under the Insolvency and Bankruptcy Code (IBC), parallel proceedings under Section 138 of the Negotiable Instruments Act (NI Act) against the Corporate Debtor cannot be allowed to continue as the same will be covered by the bar under Section 14 of the IBC. The judgment was delivered by a Bench of Justices Rohinton Nariman, Navin Sinha and KM Joseph in an appeal against a July 2018 judgment of the National Company Law Appellate Tribunal (NCLAT).

**Source: Bar and Bench**

**Please find the full news at:**

<https://www.barandbench.com/news/litigation/moratorium-order-section-14-ibc-bars-parallel-proceedings-section-138-negotiable-instruments-act-supreme-court>

### **DHFL stock hits upper circuit on filing application with NCLT for submission of resolution plan**

NEW DELHI: Shares of Dewan Housing Finance Corporation Ltd (DHFL) on Friday hit upper circuit on the bourses after the company said it has filed application with NCLT for submission of the resolution plan of Piramal Capital & Housing Finance.

**Source: The Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/markets/stocks/news/dhfl-stock-hits-upper-circuit-on-filing-application-with-nclt-for-submission-of-resolution-plan/articleshow/81226401.cms>

## **DHFL resolution: Co receives no objection from RBI, files application with NCLT**

New Delhi: DHFL on Thursday said it has received no objection from the Reserve Bank and has filed application with NCLT for submission of the resolution plan of Piramal Capital & Housing Finance. Earlier this week, DHFL had announced Piramal group's resolution plan getting approval from the RBI.

**Source: Live Mint.com**

**Please find the full news at:**

<https://www.livemint.com/companies/news/dhfl-resolution-co-receives-no-objection-from-rbi-files-application-with-nclt-11614418301893.html>

## **SC upholds HC order setting aside ED move to attach Satyam's FDs worth Rs 822 cr**

The National Company Law Tribunal (NCLT), which is hearing the resolution plan of the grounded carrier Jet Airways, on Thursday granted time till March 2 to aviation regulator DGCA to respond on the airline's slots issue. During the hearing, the DGCA sought more time from the tribunal to clear their stance on Jet's slots, which the bench chaired by Mohammed Ajmal and V Nallasenapathy granted to reply on the slots of the Jet Airways by March 2.

**Source: The Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/nclt-grants-more-time-to-dgca-for-responding-on-jet-airways-slots/articleshow/81214619.cms>



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