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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



It does not matter how slowly you go as long as you do not stop.

Updates on Insolvency and Bankruptcy Code

NCLT grants 90 more days to DHFL for resolution process of the company

Lenders of troubled Dewan Housing Finance Corporation (DHFL) will have to wait longer as the National Company Law Tribunal (NCLT) has allowed 90 days extension for the resolution process of the company till January 5, 2021.

Source: New Indian Express

Please find the full news at:

<https://www.newindianexpress.com/business/2020/oct/27/nclt-grants90-more-days-to-dhfl-for-resolutionprocess-of-the-company-2215459.html>

Ordinance suspending initiation of insolvency proceedings retrospective; Applicable from March 25: NCLAT

The National Company Law Appellate Tribunal has held that the June Ordinance suspending initiation of insolvency proceedings on account of COVID-19 was retrospective in nature and was applicable from March 25, 2020.

Source: Bar and Bench

Please find the full news at:

<https://www.barandbench.com/news/litigation/ordinance-suspending-ibc-retrospective-applicable-march-25-nclat>



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