

IBC AU-COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Don’t settle for what life gives you; make life better and build something”

Updates on Insolvency and Bankruptcy Code

➤ **MSME, retail loans may see stress rise in coming quarters**

Even as corporate bad loans were brought under control, non-performing assets (NPAs) in small-ticket loans to retail and small businesses are likely to rise in the coming quarters, said experts at the Mint Annual Banking Conclave held on 15 December. To be sure, while on the corporate side the NPA levels may have stabilized, the performance of the insolvency and bankruptcy code (IBC), which was brought in to solve the banking industry’s massive bad debt problem, has been called into question due to low levels of recovery on an overall basis.

Source: Mint

Read Full news at:

<https://www.livemint.com/industry/banking/msme-retail-loans-may-see-stress-rise-in-coming-quarters-11640637083597.html>

➤ **Adani bid for Radius Estates approved by 80% of creditors**

Adani’s bid for Mumbai realty company Radius Estates has been approved by 80% of creditors surpassing the requisite two thirds majority required under Insolvency and Bankruptcy Code (IBC) guidelines for approval of a bid, according to sources in the know. The NSE 0.10 % bid has become controversial after debenture holders of Radius Estates, ICICI Prudential Venture Capital Fund Real Estate Scheme 1 and Beacon Trusteeship approached national company law tribunal (NCLT) on Thursday opposing its bid on the grounds that it forces creditors to take a 90% ‘haircut’

Source: The Economic Times

Read Full news at:

<https://economictimes.indiatimes.com/news/company/corporate-trends/adani-bid-for-radius-estates-approved-by-80-of-creditors/articleshow/88536384.cms>

➤ **Board of Gateway Distriparks takes on record NCLT approval for scheme of amalgamation**

The Board of Gateway Distriparks at its meeting held on 27 December 2021 has taken on record the copy of the order dated 2 December 2021 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) sanctioning the scheme of amalgamation (merger by absorption) amongst Gateway Distriparks (Company), Gateway East India Private and Gateway Rail Freight (GRFL) and their respective shareholders.

Source: Business Standard

Read Full news at:

https://www.business-standard.com/article/news-cm/board-of-gateway-distriparks-takes-on-record-nclt-approval-for-scheme-of-amalgamation-121122700478_1.html



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