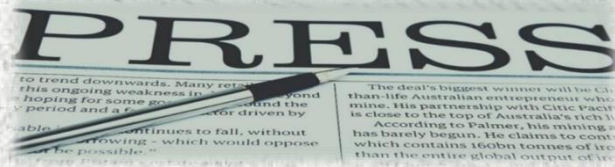


Date: May 27, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



"I have had all of the disadvantages required for success."

Updates on Insolvency and Bankruptcy Code

IBC, the theory of Fresh Slate, and few debatable issues with respect to Claims

Recently, the government of India has suspended any fresh initiation of insolvency for up to a year under the Insolvency and Bankruptcy Code, 2016 (IBC), which means that no new Corporate Insolvency Resolution Process (CIRP) will be triggered against any Corporate Debtor (CD), however, the CIRPs against the CDs which have already been triggered are most likely to continue.

Source: Bar and Bench

Please find the full news at:

<https://www.barandbench.com/columns/ibc-the-theory-of-fresh-slate-and-few-debatable-issues-with-respect-to-claims>

Government proposal: MSMEs may seek own insolvency

While insolvency proceeding against fresh defaulters are proposed to be suspended for a year to soften the Covid-19 blow, the government is considering a proposal to allow MSMEs to approach the adjudicating authority to declare them insolvent if they so wish to pursue a resolution of their stressed assets.

Source: Financial Express

Please find the full news at:

<https://www.financialexpress.com/industry/sme/government-proposal-msmes-may-seek-own-insolvency/1971815/>



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