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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

Future Group gets NCLT nod to meet on sale of biz to RIL

A Mumbai bench of NCLT comprising Suchitra Kanuparthi and Chandra Bhan Singh also dismissed an intervention application filed by e-commerce company Amazon, listed Future group companies said in identical regulatory filings. The report cited NCLT as observing that no prejudice was caused in conducting these meetings since Amazon is still free to object when the final scheme is filed for NCLT approval.

Source: Mint

Please find the full news at:

<https://www.livemint.com/companies/news/future-group-gets-nclt-nod-to-meet-on-sale-of-biz-to-ril-11632853667548.html>

NCLT to hear plea on approval of Suraksha's bid for Jaypee Infra on Oct 26

The National Company Law Tribunal (NCLT) on Tuesday directed to list the pleas related to the Suraksha group's bid to acquire debt-ridden realty firm Jaypee Infratech on October 26 for hearing. The matter was listed for hearing on Tuesday, however, due to paucity of time, the bench directed to list it on October 26.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/nclt-to-hear-plea-on-approval-of-suraksha-s-bid-for-jaypee-infra-on-oct-26-121092801284_1.html

NARCL would work better with bank recapitalisation: ADB

The bank has flagged that India's resolution process under the Insolvency and Bankruptcy Code (IBC) remained 'skewed' and raised concerns about rising non-performing loans (NPLs) and low uptake of bank credit deterring private investments, in its Asian Development Outlook update last week.

Source: The Hindu

Please find the full news at:

<https://www.thehindu.com/business/Industry/narcl-would-work-better-with-bank-recapitalisation-adb/article36721977.ece>



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