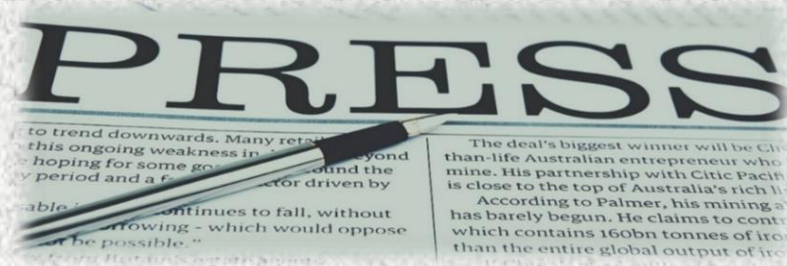


Date: October 29, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



Success is what happens after you have survived all of your disappointments.

Updates on Insolvency and Bankruptcy Code

MCA defends IBC provision on personal insolvency in Anil Ambani case

The Ministry of Corporate Affairs has defended the Insolvency and Bankruptcy Code's provision for invoking personal guarantees of corporate debtors in the matter of Reliance Group's Anil Ambani in the Delhi High Court.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/mca-defends-ibc-provision-on-personal-insolvency-in-anil-ambani-case-120102800606_1.html

SC verdict today on IBBI plea on personal guarantee cases

The Supreme Court will pass orders on a batch of pleas filed by Insolvency and Bankruptcy Board of India (IBBI) seeking the transfer of all petitions pending before different high courts challenging the provisions of Insolvency and Bankruptcy Code (IBC) with regard to personal insolvency today.

Source: Bar and Bench

Please find the full news at:

<https://www.barandbench.com/news/litigation/ibc-provisions-insolvency-personal-guarantor-supreme-court-reserves-order-transfer>

UK facing 'flood' of bankruptcies over coming months, says ONS

Almost two-thirds of all businesses could be at risk of insolvency, according to official figures that reveal the UK could suffer "a flood" of bankruptcies over the coming months. The Office for National Statistics (ONS) said that 64% of businesses across all industries were at risk of insolvency last month, with 43% of companies running on less than six months' cash reserves.

Source: The Guardian

Please find the full news at:

<https://www.theguardian.com/business/2020/oct/28/uk-facing-flood-of-bankruptcies-over-coming-months-says-ons>

Amid battle with Amazon, Future Retail sees liquidation if RIL deal fails

As a Singapore arbitration court has temporarily halted the acquisition process of Future Group's retail business by Reliance Retail, there has been speculation over what happens to Future Retail if the deal does not actually go through.

Source: Business Standard

Please find the full news at:

https://www.business-standard.com/article/companies/amid-battle-with-amazon-future-retail-sees-liquidation-if-ril-deal-fails-120102701410_1.html

JSW Steel's arm completes acquisition of Asian Colour Coated Ispat; stock gains by 1%

JSW Steel Limited has completed the acquisition of Asian Colour Coated Ispat Limited (ACCIL) through its wholly- owned subsidiary JSW Steel Coated Products Limited (JSWSCPL). ACCIL is mainly engaged in the manufacturing and marketing of Galvanized and Colour Coated Coils & Sheets.

Source: India Infoline

Please find the full news at:

https://www.indiainfoline.com/article/news-top-story/jsw-steel-s-arm-completes-acquisition-of-asian-colour-coated-ispata-stock-gains-by-1-120102800412_1.html



Insolvency Professional Agency of Institute of Cost Accountants of India
(A Section 8 Company incorporated under Companies Act 2013)
CMA Bhawan, 3 Institutional Area, Lodi Road,
New Delhi-110003