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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**It's not about perfect. It's about effort.**

**Updates on Insolvency and Bankruptcy Code**

## **Jaypee homebuyers urge Supreme Court to direct implementation of NBCC resolution plan**

Jaypee homebuyers on Wednesday moved the Supreme Court against the National Company Law Appellate Tribunal April order that gave conditional nod to state-owned-NBCC to implement its proposal to acquire debt ridden Jaypee Infratech and complete over 20,000 stalled flats.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/jaypee-homebuyers-urge-supreme-court-to-direct-implementation-of-nbcc-resolution-plan/2039093/>

## **Rajan: Allow promoters to renegotiate under IBC**

Former RBI governor Raghuram Rajan has said that, instead of closing the insolvency option completely for Covid defaults, borrowers should have been allowed to renegotiate the loans under the bankruptcy platform and retain their businesses.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/markets/stocks/news/rajan-allow-promoters-to-renegotiate-under-ibc/articleshow/77252694.cms>



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