

IBC AU-COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Formal education will make you a living, self education will make you a fortune”

Updates on Insolvency and Bankruptcy Code

➤ **KGK-Dhoot buys Sare Homes unit under IBC**

The consortium outbid five others bidders, including realty companies Alpha Corp and Signature Global and high net worth individual investors Nikhil Jain, Sunil Kumar Jain and Summer Nanda, they said. A consortium of KGK Realty and Dhoot Infrastructure Projects has bought Sare Gurugram Private Limited, a unit of Sare Homes, under the insolvency and bankruptcy code (IBC) route and has agreed to complete construction of a township that has 3,000 home owners awaiting delivery of their apartments, people in the know said.

Source: The Economic Times

Read Full news at:

<https://economictimes.indiatimes.com/news/economy/finance/kgk-dhoot-buys-sare-homes-unit-under-ibc/articleshow/88576247.cms>

➤ **Pre-pack resolution for MSMEs may assuage mounting pressure of pending cases before NCLTs: RBI:**

The pre-packaged (pre-pack) insolvency resolution window, which was made available to micro, small and medium enterprises (MSMEs) through an amendment to the Insolvency and Bankruptcy Code Act earlier this year, may provide relief to National Company Law Tribunal (NCLT) from pending. Importantly, loan recovery had recorded a sizeable decline through all recovery channels, particularly Lok Adalats, in the cases referred for resolution, according to RBI.

Source: Financial Express

Read Full news at:

<https://www.financialexpress.com/industry/sme/msme-eodb-pre-pack-resolution-for-msmes-may-assuage-mounting-pressure-of-pending-cases-before-nclts-rbi/2392933/>

➤ **The resolutions of 2021 that generated a buzz**

As is customary every year end, resolutionary wit has clogged social media feeds. What may yet prove revolutionary, however, is a trend of corporate resolutions in the public glare that gained intensity over 2021. It has been a year of despair and hope, of pandemic jeopardy and an economic recovery, of the worst of times amid the best of times—a year of Dickensian contrasts. India’s resolve against covid was weakened at the start, with a premature victory declared over it by the Prime Minister only weeks before Delta dealt its blow.

Source: Mint

Read Full news at:

<https://www.livemint.com/opinion/online-views/the-resolutions-of-2021-that-generated-a-buzz-11640798556749.html>



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