

Date: July 8, 2020

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**"Everything you've ever wanted is on the other side of fear."**

## Updates on Insolvency and Bankruptcy Code

### SC grants bail to Unitech promoter Sanjay Chandra

The Supreme Court on Tuesday granted bail to embattled Unitech Ltd's promoter Sanjay Chandra for a month as both his parents are hospitalised for Covid-19 infection. A bench led by Justice DY Chandrachud allowed Chandra's plea after he informed the court that both his senior citizens parents are Covid-19 positive and hospitalized and he needs to be with them.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/sc-grants-bail-to-unitech-promoter-sanjay-chandra/2016427/>

### MCA extends term of Justice Bansi Lal Bhat as acting chairperson NCLAT by three months

The ministry of corporate affairs (MCA) extended the term of Justice Bansi Lal Bhat as acting chairperson of the National Company Law Appellate Tribunal (NCLAT) by three months, in a notification on Monday. The extension was applicable from June 15, the order said, or until a regular chairperson was appointed.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/news/economy/policy/mca-extends-term-of-justice-bansi-lal-bhat-as-acting-chairperson-nclat-by-three-months/articleshow/76827215.cms>



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,