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IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Don’t think about what might go wrong. Think about what might go right.”

Updates on Insolvency and Bankruptcy Code

An alternative mechanism to flatten the bankruptcy curve

An ordinance to suspend fresh filings under the Insolvency and Bankruptcy Code (IBC) by any category of creditors or even the corporate debtor for a period of six months is now imminent. This is required to obviate the likelihood of multiple businesses facing financial fragility being pushed through the insolvency process. Excessive insolvency filings would clog the National Company Law Tribunal (NCLT), and cause the erosion of enterprise capital as well as possible liquidation of viable businesses.

Source: Livemint News

Please find the full news at:

<https://www.livemint.com/opinion/online-views/an-alternative-mechanism-to-flatten-the-bankruptcy-curve-11588599659312.html>

NCLT approves CarVal’s bid for Uttam Value Steels

The National Company Law Tribunal (NCLT) has approved the resolution plan submitted by a consortium of CarVal Investors and UK-based Nithia Capital Resources Advisors to acquire debt-laden Uttam Value Steels Ltd under insolvency proceedings.

Source: VC Circle

Please find the full news at:

<https://www.vccircle.com/nclt-approves-carval-s-bid-for-uttam-value-steels/>



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