

Date: August 18, 2020

# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



**Hard times don't create heroes. It is during the hard times when the 'hero' within us is revealed.**

## **Updates on Insolvency and Bankruptcy Code**

### **Jio says, 'we don't need to pay RCom's dues', as Supreme Court looks to recover AGR dues from telcos**

The recovery of adjusted gross revenue (AGR) dues of the insolvent telecom operators like Reliance Communications and Aircel has got more complex as the Department of Telecommunications (DoT) on Monday told the Supreme Court that the spectrum of these companies belong to the government and cannot be part of the insolvency process. "Assets owned by a third party and held by the company under insolvency, in trust, cannot be sold.

**Source: Financial Express**

**Please find the full news at:**

<https://www.financialexpress.com/industry/agr-crisis-dot-says-bankrupt-firms-cant-sell-their-spectrum-jio-says-not-liable-to-pay-rcom-dues/2058127/>

### **DHFL bankruptcy raises questions over securitisation**

The resolution of Dewan Housing Finance Company (DHFL) has raised questions over securitisation deals in bankrupt non-banking finance companies.

What happens in case of receivables or loans securitised that were subject to a charge (fixed or floating)? How can the investor/lender (who has purchased the loans via securitisation agreements) claim to have predominant rights over the receivables despite the pre-existing charge? Further, can the investor initiate recovery efforts against defaulting loans, in case the original lender (DHFL) is under insolvency proceedings?

**Source: Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/money-and-banking/dhfl-bankruptcy-exposes-chinks-in-insolvency-code/article32377274.ece>

## **Home- buyers cannot invoke insolvency process to recover RERA awards: NCLAT**

The National Company Law Appellate Tribunal (NCLAT) has ruled that home-buyers cannot drag realty companies through the insolvency process for recovering monies awarded to them by a real estate regulator.

The NCLAT ruled that a home- buyer cannot be treated as a financial creditor when the real estate company is unable to honour a decree awarded by the State-level Real Estate Regulatory Authority (RERA).

**Source: Hindu Business Line**

**Please find the full news at:**

<https://www.thehindubusinessline.com/news/real-estate/home-buyers-cannot-invoke-insolvency-process-to-recover-rera-awards-nclat/article32377936.ece>



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