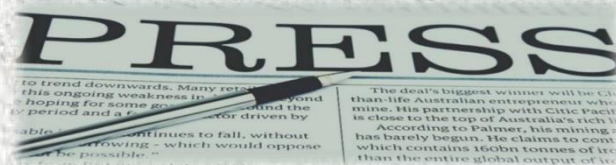


Date: April 25, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“As we express our gratitude, we must never forget that the highest appreciation is not to utter words, but to live by them.

Updates on Insolvency and Bankruptcy Code

Govt to suspend insolvency provisions from IBC for up to 1 year: Report

In a major relief for corporate borrowers hit hard by the coronavirus pandemic, the government has decided to amend the insolvency law to suspend up to one year provisions that trigger insolvency proceedings against defaulters. Further, the sources said amendments to the IBC (Insolvency and Bankruptcy Code) would pave the way for banks to restructure loans.

Source: Financial Express

Please find the full news at:

<http://www.ibcguide.com/govt-to-suspend-insolvency-provisions-from-ibc-for-up-to-1-year-report/>

Govt moves NCLT to take charge of Delhi Gymkhana Club

The Centre has moved a petition seeking a change of management of the Delhi Gymkhana Club and appoints its 15 nominees as administrators to run the affairs of the sprawling facility in Lutyens' Delhi. The petition was filed by the ministry of corporate affairs in the NCLT, seeking action under Section 241 and 242 of the Companies Act that allows a member of a company or the government to seek relief if the affairs of the entity are being run in a manner “prejudicial to public interest” or is “oppressive”, among other things.

Source: Livemint News

Please find the full news at:

<http://www.ibcguide.com/govt-moves-nclt-to-take-charge-of-delhi-gymkhana-club/>



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