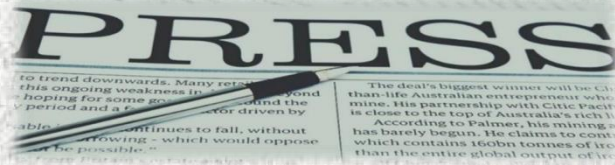


Date: May 28, 2020

IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



“Entrepreneurs Are Great At Dealing With Uncertainty And Also Very Good At Minimizing Risk. That’s The Classic Entrepreneur.”

Updates on Insolvency and Bankruptcy Code

What does the IBC data tell us about the state of Indian economy?

Even as the economy is sinking into a deeper recession, data shows that the number of companies getting dragged to Insolvency and Bankruptcy Code (IBC) proceedings has been going up significantly over the last few years. This scenario could worsen in the context of COVID-19 onslaught.

Source: Moneycontrol

Please find the full news at:

<https://www.moneycontrol.com/news/business/economy/what-does-the-ibc-data-tell-us-about-the-state-of-indian-economy-5320631.html>

IL&FS gets NCLT nod to sell stake in GIFT City to Gujarat govt

Debt-laden IL&FS will sell its entire stake in Gujarat International Finance Tec-City Limited (GIFTCL) to the Gujarat government. IL&FS has a 50 per cent stake in GIFTCL, which comprises a multi-services Special Economic Zone (SEZ) and International Finance Services Centre (IFSC) totalling approximately 6 lakh square feet.

Source: Hindu Business Line

Please find the full news at:

<https://www.thehindubusinessline.com/money-and-banking/nclt-approves-ilfs-stake-sale-in-giftcl-to-gujarat-government/article31685438.ece>



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