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# IBC AU COURANT

Insolvency Professional Agency of Institute of Cost Accountants of India



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**Updates on Insolvency and Bankruptcy Code**

## **NCLAT sets aside insolvency proceedings against Sarda Agro Oils**

The National Company Law Appellate Tribunal (NCLAT) on Friday set aside the insolvency proceedings initiated against Telangana-based Sarda Agro Oils citing that claims were filed by the lender three years after declaring the account as a non-performing asset.

**Source: Economic Times**

**Please find the full news at:**

<https://economictimes.indiatimes.com/industry/cons-products/food/nclat-sets-aside-insolvency-proceedings-against-sarda-agro-oils/articleshow/77806708.cms>

## **Wait for Amtek Auto resolution may get longer over mortgaged property**

The three-year CIRP for Amtek Auto is likely to get delayed further over mortgaged property. Resolution applicant Deccan Value Investors (DVI) has moved the National Company Law Appellate Tribunal (NCLAT), which is likely to start hearing on Thursday its plea against the National Company Law Tribunal (NCLT) order approving its plan.

**Source: Business Standard**

**Please find the full news at:**

[https://www.business-standard.com/article/companies/wait-for-amtek-auto-resolution-may-get-longer-over-mortgaged-property-120082600857\\_1.html](https://www.business-standard.com/article/companies/wait-for-amtek-auto-resolution-may-get-longer-over-mortgaged-property-120082600857_1.html)



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