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"Once you face your fear, nothing is ever as hard as you think."

„Όποτε λοιπ ήσσε λοιπ. ήσαι, ποτίντιδ ηε ελερι. αε ηαιη αε λοιπ ηηηηκ. „

➤ **MGM Healthcare acquires SevenHills Hospital in Vizag via insolvency process**

MGM Healthcare, a multi-specialty quaternary-care group, has acquired the 300-bed SevenHills Hospital in Visakhapatnam for an undisclosed amount. This acquisition marks the Chennai-based group's first expansion outside its home city.

MGM has bought the Visakhapatnam hospital through participation in the Corporate Insolvency Resolution Process (CIRP) of SevenHills Healthcare Private Ltd, according to a company statement.

Founded in 1988, SevenHills Hospital is one of the oldest multi-speciality hospitals in Visakhapatnam. It entered CIRP proceedings in March 2018, initiated by Axis Bank under the Insolvency and Bankruptcy Code (IBC), and was overseen by the National Company Law Tribunal's (NCLT) Amaravati bench in Hyderabad. In addition to its Visakhapatnam location, SevenHills also operates a 1,500-bed hospital in Mumbai.

“By joining forces with SevenHills, a respected institution with a deep-rooted legacy in Visakhapatnam, we're poised to serve patients in Vizag and from the neighbouring states of Telangana, Odisha, and Chhattisgarh,” said Dr Prashanth Rajagopalan, Director, MGM Healthcare. SevenHills has a team of 100+ doctors and more than 700 staff. It offers preventive and curative care across all major specialities, including cardiac care, emergency and critical care, medical and gastroenterology, nephrology, urology, cosmetic care, neurology, and neuro-surgery and organ transplantation.

Source: The Hindu Business Line

Read Full news: <https://www.thehindubusinessline.com/companies/mgm-healthcare-acquires-sevenhills-hospital-in-vizag-via-insolvency-process/article68392815.ece>

➤ **No objection to release 4 leased engines to lessors: Go First to NCLT**

Bankrupt airline Go First on Thursday told the National Company Law Tribunal (NCLT) that it has no objection to the release of four engines in its possession to the owner, Engine Lease Finance BV. The Resolution Professional's (RP) counsel, Advocate Diwakar Maheshwari, told the tribunal that they had already started the process of returning one engine. The tribunal has now ordered the release of all four engines to the lessor.

Advocate Anandh Venkatramani, appearing for the engine lessor, told the tribunal that their case could be dismissed in light of the High Court order that directed the Directorate General of Civil Aviation (DGCA) to deregister all its 54 aircraft. He added that Go First chose not to file an appeal against it, so it is final.

Source: Business Standard

Read Full news : https://www.business-standard.com/companies/news/no-objection-to-release-of-engines-to-lessors-crisis-hit-go-first-to-nclt-124071100933_1.html

➤ **NCLT Delhi: Adjudicating Authority Can't Consider Settlement Proposal Even With Higher Value After Approval Of Resolution Plan By CoC**

The National Company Law Tribunal ('NCLT') Court V, New Delhi bench comprising Shri Mahendra Khandelwal (Judicial Member) and Dr. Sanjeev Ranjan (Technical Member) held that the Adjudicating Authority cannot consider a Settlement Proposal, even of a higher value than the Resolution Plan, after the approval of the Resolution Plan by the Committee of Creditors ('CoC'). Mr. Sanjeev Mahajan (Applicant), promoter of Nimitaya Hotel & Resorts Pvt. Ltd. (Corporate Debtor), submitted a One-Time Settlement ("OTS") Policy to Indian Bank (Respondent Bank).

Source: Live Law

Read Full news : <https://www.livelaw.in/ibc-cases/nclt-delhi-adjudicating-authority-settlement-proposal-higher-value-approval-resolution-plan-coc-262986>

