



INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI

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IIPI Newsletter



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CoC approves Resolution Plan for NCR Rail Infra

The Resolution Plan submitted by JSW Infrastructure Ltd., India's second-largest private port operator, has reportedly received approval from the CoC of NCR Rail Infrastructure Ltd., which is undergoing CIRP.

According to media reports, the company has received the Letter of Intent from the Resolution Professional. NCR Rail owns and operates a strategically located Private Freight Terminal (PFT) in Khurja, about 40 km from Jewar Airport. The facility includes six rail lines, two warehouses spread over 0.2 million square feet, and a land bank of about 130 acres.

For More Details, Please Visit

https://www.business-standard.com/companies/news/coc-approves-jsw-infra-resolution-plan-for-ncr-rail-infra-125071001404_1.html

News Update

**For Internal Circulation Only*

**Knowledge SBU Initiative*

Parliamentary Panel recommends dedicated NCLT and NCLAT Courts to expedite IBC Cases

The Parliament Committee on Finance has suggested setting up of “dedicated” NCLT and NCLAT courts for IBC cases to complete the CIRP in the mandated 330 days which is currently completed in average 507 days. As the Central Government is set to introduce amendments to the IBC in the Monsoon Session, the Committee has expanded its agenda of reviewing the functioning of the IBC.

According to media reports, the Committee recently met with the representatives of the RBI, SBI and some other banks PSBs. It reportedly discussed the need for the IBC to cover Cross-Border Insolvency and Group Insolvency. Besides, the factual position related to the Supreme Court's judgement on Bhushan Power and Steel Ltd. (BPSL) was also discussed. Shri Sanjay Malhotra, Governor, Reserve Bank of India (RBI) briefed the Committee on the steps that the RBI is taking in the face of global headwinds, and explained its position on cryptocurrency, and other issues. The panel is likely to ask the RBI representatives to appear before it on July 23 to discuss IBC. In the meeting, the Committee urged the RBI to direct banks to provide laptops with internet access to banking correspondents, who play a crucial role in providing banking services in unbanked and under-banked areas. Earlier, the panel had met representatives of the Union Bank of India, Punjab National Bank and Canara Bank, and IBBI.

For More Details, Please Visit: https://www.business-standard.com/finance/news/panel-recommends-dedicated-nclt-nclat-courts-expedite-ibc-cases-125071001311_1.html

News Roundup

Investment under the reseller agreement is not financial debt under the IBC: NCLAT

Dismissing an appeal for inclusion of an investor's dues under "financial debt", the NCLAT, Delhi Bench held that the investment under the reseller agreement lacks 'financial debt' ingredients under the IBC. This judgement came in case, wherein the Appellant, on behalf of his proprietorship concern, entered into a Reseller Agreement with the Corporate Debtor, whereby the appellant made a capital investment of ₹20,00,000 with a clear stipulation under Clause 4(m) of the Agreement that the respondent would pay an assured return of 7% per month on the said investment after an initial lock-in period of three months, during which no return was to be paid. The investment was later increased to ₹1 crore and the assured return gradually hiked up to 12%. NCLT Allahabad ruled that the Appellant was not a "financial creditor" under the IBC on which appeal was filed before the Appellate Tribunal.

For More Details, Please Visit: <https://www.taxscan.in/top-stories/nclat-holds-investment-under-reseller-agreement-lacks-financial-debt-ingredients-and-dismisses-s-plea-as-abuse-of-cirp-process-1427731>

Oberoi Realty Consortium Secures ₹919 Cr Bid for Hotel Horizon

Oberoi Realty, along with Shree Naman Developers and JM Financial, has won the ₹919 crore bid for Hotel Horizon Pvt. Ltd. under the IBC process. The prime 1.85-acre sea-facing property on Juhu Tara Road will be acquired either directly or via an SPV, with dues to be cleared within 45 days of NCLT approval. Oberoi Realty's shares rose 2.7% post-announcement. The redevelopment is expected to include a hotel and retail project in this high-value Mumbai location. The consortium will also infuse ₹1 crore as fresh equity to secure 100% ownership of the company. This acquisition marks a strategic expansion for Oberoi Realty in the luxury hospitality and real estate segment.

For More Details, Please Visit: <https://realty.economictimes.indiatimes.com/news/industry/oberoi-realtys-919-crore-acquisition-of-hotel-horizon-a-major-win-in-insolvency-resolution/122484001>

Germany's iconic skyscraper put up for sale under Insolvency

The 186 m (610.24 ft) Trianon building, which is in Germany's financial capital of Frankfurt, houses part of Germany's central bank, the Bundesbank, is now on the market with advisers mandated to handle the sale, said media reports. The tower, described as an "essential part of the Frankfurt skyline", last sold for 670 million euros (\$784 million) in 2018. It is likely to fetch considerably less than in 2018, following the biggest downturn in the German office market for a generation. The building also comes with around 370 million euros in debt, said the media.

For More Details, Please Visit: <https://www.reuters.com/business/finance/german-tower-that-became-casualty-property-crisis-put-up-sale-2025-07-10/>



Spirit of the Code is at risk of being choked by its machinery: Justice N. Anand Venkatesh

Delivering a keynote titled "The Working of the IBC -- Some Thoughts and Reflections", Justice Venkatesh of Madras High Court reportedly offered a powerful reflection on the IBC "not as a statutory monolith, but as a living framework, currently burdened with procedural bottlenecks and institutional fragility".

He described the IBC not as a broken law, but as one caught in a mismatch between ambition and implementation. According to him, "There is no crisis in the Code. The crisis lies in the system tasked with applying it." According to media reports, Justice Venkatesh observed that NCLTs are structurally weak. He emphasized the need for systemic readiness, not just legislative clarity.

For More Details, Please Visit: <https://www.thelawadvice.com/news/%E2%80%9Cfixing-the-frame-not-just-the-picture%E2%80%9D-%E2%80%93-justice-anand-venkatesh-on-the-reality-of-ibc-implementation>

EVENT PHOTOGRAPH



One-Day Virtual Workshop on Mastering Legal Skills, Pleading & Court Processes under IBC conducted by IIIPI on 12th July 2025.



The 3rd Batch of EDP on Cross Border Insolvency conducted by IIIPI in online mode from 9th July 2025 to 10th July 2025.

IIIPI will be organizing 16th Batch of EDP (For IPs) on Mastering "Avoidance/PUFE Forensics" under IBC

The 16th Batch of Executive Development Program (For IPs) on Mastering “Avoidance/PUFE Forensics” under IBC (Online) will be conducted from 29th July 2025 to 31st July 2025. This 18-hour program will have 12 CPE hours. The last date of registering is July 28, 2025. As the registration will be on “First Come First Serve Basis”, please register early to avoid last minute rush.

To register, please click <https://app.iiipicai.in/regpayments/>

For More Details, Please Visit:
<https://www.iiipicai.in/wp-content/uploads/2025/07/FLYER-PUFE-EDP-16th-batch.pdf>

Hope you find this update helpful. Suggestions if any, may be mailed to info@iiipicai.in