

UNRESOLVED ISSUES

67% of the ongoing corporate insolvency resolution cases have already crossed the 270-day timeline, creating issues for the companies



INSURANCE CONTRIBUTIONS

The Insurance Act, 1938, provides for the contribution of the insured towards the cost of the policy. This contribution is known as the 'premium'. The premium is the amount of money that the insured pays to the insurer in exchange for the insurance cover. The premium is usually paid in regular instalments over the term of the policy.

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IN THE RECKONING

Timeline of ongoing corporate insolvency resolution process



The timeline of ongoing corporate insolvency resolution process is a critical factor in determining the success of the process. The 270-day timeline is a key benchmark, and the fact that 67% of cases have already crossed this timeline is a cause for concern. This indicates that a significant portion of the ongoing cases are facing delays, which could lead to increased costs and uncertainty for the companies involved.

Status check of CIRP cases

Category	Count
Completed	2,000
Under Section 32 (A)	907
Under Section 32 (B)	2,200
Under Section 32 (C)	2,200
Under Section 32 (D)	2,200
Under Section 32 (E)	2,200
Under Section 32 (F)	2,200
Under Section 32 (G)	2,200
Under Section 32 (H)	2,200
Under Section 32 (I)	2,200
Under Section 32 (J)	2,200
Under Section 32 (K)	2,200
Under Section 32 (L)	2,200
Under Section 32 (M)	2,200
Under Section 32 (N)	2,200
Under Section 32 (O)	2,200
Under Section 32 (P)	2,200
Under Section 32 (Q)	2,200
Under Section 32 (R)	2,200
Under Section 32 (S)	2,200
Under Section 32 (T)	2,200
Under Section 32 (U)	2,200
Under Section 32 (V)	2,200
Under Section 32 (W)	2,200
Under Section 32 (X)	2,200
Under Section 32 (Y)	2,200
Under Section 32 (Z)	2,200

The status check of CIRP cases provides a clear overview of the progress of the corporate insolvency resolution process. The data shows that a significant number of cases are still in the early stages of the process, with many cases under Section 32 (A) and 32 (B). This indicates that the process is still in its infancy, and there is a need for continued monitoring and support for the companies involved.

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Insolvency Resolution Process...

The Insolvency Resolution Process (IRP) is a critical part of the corporate insolvency resolution process. It involves the appointment of a resolution professional (RP) who is responsible for managing the process. The RP is required to submit a resolution plan (RP) to the Adjudicating Authority (AA) for approval. The RP is also responsible for ensuring that the process is completed within the 270-day timeline.

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IL NEWS

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