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NCLT Pushes Lavasa Back into Insolvency, Rejects Darwin Platform's Plea

Sheikh Rayees • September 8, 2024

PUBLISHED REPORT

In a surprising turn, the National Company Law Tribunal (NCLT) in Mumbai has reignited the corporate insolvency resolution process (CIRP) for Lavasa Corporation, dismissing a plea from Darwin Platform Infrastructure Ltd (DPIL). The firm, which had previously won the bid to take over the Pune-based city project, stumbled after failing to meet its financial commitments. The tribunal, composed of Judicial Member Kuldip Kumar Kareer and Technical Member Anil Raj...

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