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SUPREME COURT

Supreme Court Draws the Line Preference Shareholders Aren't Creditors, Can't Trigger Insolvency Proceedings

Sheikh Rayees • October 30, 2025

PUBLISHED REPORT

In a ruling that tightens the boundary between investment and debt, the Supreme Court has declared that holders of cumulative redeemable preference shares (CRPS) cannot be treated as financial creditors under the Insolvency and Bankruptcy Code (IBC).



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