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SUPREME COURT

Supreme Court Rules Out Inclusion of Subsidiary Assets in Holding Company’s Insolvency Plan

Sheikh Rayees • July 25, 2024

PUBLISHED REPORT

In a landmark decision on July 23, the Supreme Court clarified that assets of a subsidiary cannot be incorporated into a holding company’s resolution plan under the Insolvency and Bankruptcy Code (IBC). This ruling underscores the legal distinction between holding companies and their subsidiaries. The bench, led by Justices Abhay Oka and Pankaj Mithal, dismissed an appeal challenging the National Company Law Tribunal’s (NCLT) decision. The appeal was made by...

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