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SUPREME COURT

Supreme Court Stresses Need for Speed in Corporate Resolution to Preserve Value

Sheikh Rayees • November 11, 2024

PUBLISHED REPORT

The Supreme Court has underscored the importance of swift implementation in corporate resolution plans, asserting that timely action is fundamental to preserving asset value under the Insolvency and Bankruptcy Code (IBC). A bench led by Chief Justice DY Chandrachud emphasized that delays can erode the value of assets, jeopardizing one of the core objectives of the IBC: averting unnecessary dissipation of resources. Swift Action: Key to Asset Preservation The IBC...

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