

Gujarat NRE promoter eyes co's revival

Kolkata: Arun Jagatramka, the promoter of Gujarat NRE Coke, once the country's leading metallurgical coal producer, is hoping to retain and revive the company ahead of the meeting of stakeholders on July 16, as directed by National Company Law Tribunal (NCLT).

Jagatramka feels that his re-

'Binani Cement resolution delayed'

Kolkata: With Dalmia Bharat-controlled Rajputana Properties (RPPL) sticking to its demand for getting a copy of UltraTech Cement's revised resolution plan, the Aditya Birla Group cement major on Monday alleged that its rival bidder was unnecessary slowing down the pace of the insolvency resolution process for bankrupt Binani Cement. TNN

vival plan which promises much more than the liquidation value of Rs 350 crore of the company could well be chosen by the stakeholders. If he succeeds in doing so, then Gujarat NRE Coke could well be the first company to be retained by promoters through a revival plan despite being under the Insolvency and Bankruptcy Code (IBC), 2016, and heading for liquidation. There will be meeting of shareholders, followed by foreign currency convertible bond (FCCB) holders, unsecured creditors and last the secured creditors. TNN