GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 2281
ANSWERED ON MONDAY THE 2nd AUGUST, 2021/
SRAVANA 11, 1943 (SAKA)

INSOLVENCY AND BANKRUPTCY CODE

QUESTION

2281. SHRI ANUMULA REVANTH REDDY:

Will the Minister of CORPORATE AFFAIRS कॉर्पोरेट कार्य मंत्री be pleased to state:

(a) whether the Government has data on how many companies from the State of Telangana have declared bankrupt post-lockdown due to COVID-19;
(b) if so, the details thereof;
(c) the number of companies from the cities of Hyderabad and Warangal which have declared bankrupt after the COVID-19 lockdown; and
(d) the number of companies from the State of Telangana who have filed for Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code in 2020, so far?

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS [RAO INDERJIT SINGH]

(a) and (b): The initiation of corporate insolvency resolution process (CIRP) under sections 7, 9 and 10 of the Insolvency and Bankruptcy Code, 2016 (the Code) was suspended by Insolvency and Bankruptcy Code (Second Amendment) Act, 2020 for defaults arising on or after 25th March, 2020 till 24th March, 2021. The defaults arising during the said suspension will remain non est for the purpose of initiation of CIRP under the Code.

(c): city-wise data is not maintained.

(d): 63 (sixty-three) companies having registered office in State of Telangana were admitted into CIRP from Jan, 2020 to June 2021.

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