

DAY ONE - 27 March, 2017		
Time	Session	Speaker
9.30 am to 10.00 am	Registration	
10.00 am to 10.30 am	Opening Session Introductory remarks about the IBC and the workshop.	Dr. M.S. Sahoo Chairperson, IBBI & Mr. Sanjeev Pandey DGM, IBBI
10.30 am to 11.45 am	Institutional framework of IBC& Insolvency Professionals IBC provides a framework for new institutions: (i) insolvency professionals, (ii) Insolvency Professional Agencies; (iii) Insolvency and Bankruptcy Board of India; and (iii) information utilities as depositories of financial information for usage in insolvency proceedings. National Company Law Tribunal (NCLT) and Debt Recovery Tribunals (DRT) function as adjudicators on insolvency matters under the IBC. A well-developed institutional framework is thus, a pre-requisite for effective administration of the law. IBC places considerable responsibility upon the institutional infrastructure in implementation of the law, regulations and best practices. This session will provide an overview of framework of the insolvency professionals, their role, standards of services and development of best practices.	Mr. Amardeep Singh Bhatia, IAS Jt. Secretary, MCA
11.45 am to 12.00 am	Tea/coffee & Networking Break	
12.00 am to 01.15 pm	Economic significance & key objectives of Insolvency Law A well-functioning insolvency regime is an important economical institution, particularly for an emerging economy. Insolvency issues have become more and more decisive in the globalization of capital and financial markets. An effective insolvency law has a direct bearing on determination of ease of doing business ranking of a country by the World Bank. An insolvency law is needed to achieve several objectives. Asset maximization is one of the key objectives of insolvency. There are several other issues of insolvency law - cultural, financial, legal and social - that must be balanced. These are broadly mentioned in the statement of objects of IBC.	Dr. T.K.Viswanathan, Chairman, BLRC & Former Law Secretary,

	<p>This session will be in the nature of an orientation on the context and underlying objectives of the legal provisions, regulations and best practices of the insolvency framework with emphasis on the importance of insolvency law as a key economic dynamic in the financial architecture of the country.</p>	
01.15 pm to 2.00 pm	Lunch break	
2.00 pm to 3.45 pm	<p>Corporate Insolvency resolution process – an overview IBC provides a comprehensive framework of corporate rescue based on this fundamental principle. This session will provide an introduction of the provisions of the corporate resolution process in the IBC. Issues to be discussed:</p> <ul style="list-style-type: none"> ▪ <i>The morning and the night before – pre and post appointment actions and issues</i> ▪ <i>Putting together the right and cost-effective team.</i> ▪ <i>Managing conflict & costs.</i> ▪ <i>Taking effective control of management & board of directors.</i> ▪ <i>Dealing with hostile and non-cooperative management</i> ▪ <i>Verification of claims and calculation of liquidation value</i> ▪ <i>Taking control of assets - recovering and dealing with difficult assets</i> ▪ <i>Preparation of Information memorandum and Resolution Plan</i> ▪ <i>Steps to protect assets and preserve the value of enterprise as a going concern</i> ▪ <i>To sue or not to sue – taking tough calls of action</i> ▪ <i>Compliances & managing legal risks</i> ▪ <i>Uncovering fraud. Recovering fraudulent, preferential and other pre-commencement transfers</i> ▪ <i>Settlement of claims. From start to end.</i> 	<p style="text-align: center;">Mr. Alok Dheer, Insolvency Professional</p> <p style="text-align: center;">Mr. Vinod Kothari, Insolvency Professional & Expert</p> <p style="text-align: center;">Mr. Sanjeev Pandey DGM, IBBI</p>
3.45 pm to 4.00 pm	Tea/coffee & Networking Break	

4.00 pm to 5.15 pm	Corporate Insolvency Resolution process – continued	- Do -
5.15 pm to 5.30 pm	Q&A session followed by a brief talk on the case study that will form the basis of the discussion on second day.	Mr. Sanjeev Pandey DGM, IBBI
DAY TWO – 28 March, 2017		
09.30 am to 11.45 am	Brief overview of Corporate Liquidation process and Voluntary Liquidation process <ul style="list-style-type: none"> • <i>Pre and post appointment actions and issues</i> • <i>Taking effective control and possession of liquidation estate</i> • <i>Invitation, Verification and consolidation of claims</i> • <i>Evaluation of assets - Taking steps to protect and preserve assets</i> • <i>Detection of preferential, undervalued, extortionate and fraudulent transactions</i> • <i>recovering maximum value and dealing with difficult assets</i> • <i>To carry on business of Corporate Debtor for beneficial liquidation</i> • <i>Steps to protect assets and preserve the value of enterprise as a going concern</i> • <i>Sale of assets- movable and immovable and other actionable claims</i> • <i>Settlement of claims and distribution of assets</i> • <i>Dissolution of the Corporate Debtor</i> 	Mr. Vinod Kothari Insolvency Professional Mr. Sumant Batra, Chairman, SIPI Mr. Sreekara Rao DGM, IBBI
11.45 am to 12.00 pm	Tea/coffee & Networking Break	
12.00 pm to 1.15 pm	Scenario A: Case Study on Corporate Insolvency Resolution process	Mr. Sumant Batra Mr. Vinod Kothari Mr. Anil Goel Mr. Sanjeev Pandey
1.15 pm to 02.00 pm	Lunch break	
02.00 pm to 3.45 pm	Scenario A continues – Case study on Corporate Resolution Process	Contd....
3.45 pm to 4.00 pm	Tea/coffee & Networking Break	
4.00 pm to 5.30 pm	Discussion on Scenario B – Case study on Corporate liquidation process	- Do -

5.30 pm to 6.00 pm	Closing remarks & open discussion	Dr. M.S. Sahoo Mr. Sumant Batra Mr. Vinod Kothari Mr. Anil Goel
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Faculty Profile:

Dr. M.S. Sahoo, Chairperson, IBBI: *Dr. Sahoo is an acclaimed thought leader of Securities markets. He has served as a Member of the Competition Commission of India, Secretary of the Institute of Company Secretaries of India, Whole Time Member of the Securities and Exchange Board of India, Economic Adviser with the National Stock Exchange of India and held senior positions in Government of India as a Member of Indian Economic Service. He also had a brief, but eventful legal practice.*

He has assisted in development and refinement of the Indian Financial Code (IFC) recommended by the Financial Sector Legislative Reforms Commission (FSLRC). He has served on Boards of a few organizations, including Oriental Bank of Commerce, Management Development Institute, National Institute of Securities Markets, SEBI and CCI. Dr. Sahoo has post-graduation degrees in Economics, Law, Management and Company Secretary.

Dr. T.K. Viswanathan

Former Union law secretary Dr. T K Viswanathan is the key architect of the Insolvency and [Bankruptcy](#) Code, as Chairman of the [Bankruptcy Law Reforms Committee](#), which produced the report in this regard. He is considered an authority on the Insolvency and Bankruptcy Code, 2016. Prior to his retirement, he served as the Secretary General of the Lok Sabha Secretariat.

A holder of a Masters Degree in Jurisprudence from Madras University, Dr. Viswanathan brings with him rich legal experience, having been Professor at the Madras Law College and Member-Secretary in Law Commission of India from 2003 to 2006. He served as Secretary to the Union government from April 2000 to October 2003. He was Secretary, Legislative Department, from April 2006 to October 2009.

Mr. Amardeep Singh Bhatia, IAS, Jt. Secretary, MCA:

Mr. Bhatia as Jt. Secretary, MCA is the brain behind NCLT Rules and procedures and was actively involved in drafting of Corporate Insolvency Resolution and Corporate Liquidation Regulations under IBC, 2016. Before the current assignment, Mr. Bhatia has served as Commissioner and Secretary to Govt. of Nagaland and as Director in the Ministry of Health and Family Welfare. Mr. Bhatia has deep domain knowledge in the areas of General Administration, Health and Public Policy, Project Management, finance and Administration.

Mr. Alok Dheer :

A chartered accountant and a renowned lawyer in practice since 1983. He established Dhir & Dhir Associates, a full service law firm in 1993. He specializes in Corporate & Financial Restructuring, Bankruptcy Laws, Mergers & Acquisitions and Takeovers, Banking Law, Real Estate etc. Besides this, he also specializes in private equity placements, structuring of transactions, turning around of financially unviable entities and issues related to Asset Reconstruction & Securitization. He is a leading legal counsel and represents clients in various courts, tribunals and Supreme Court of India.

He was Member of the National Company Law Tribunal Rules Formulating Committee and has also been co-opted as a member on National Committee on Dispute Resolution by CII. Apart from this, he is also appointed by Indian Institute of Corporate Affairs (IICA) on the Panel of Experts for the subject relating to Corporate Rescue and Asset Reconstruction. He is also member of the Core-Group on Insolvency Laws of FICCI.)

Mr. Sumant Batra

A lawyer of international repute, social commentator, thought leader and creative innovator. Mr. Batra is a many-faceted person with accomplishments in diverse spheres. A corporate and policy lawyer of global eminence by training, he has held leadership positions in prestigious multi-lateral, global and national organisations. As senior international consultant to the IMF, World Bank Group, OECD and other development institutions, he has worked extensively on policy matters in Africa, Eastern Europe, Middle East and South Asia. Rated as India's No. 1 insolvency lawyer by Legal 500, his contributions to reforms in Indian insolvency system are well recognised. He is a frequent speaker at various international and domestic conferences. Presently, he is the Chairman of Society of Insolvency Practitioners of India

Mr. Anil Goel : *A fellow member of the Institute of Chartered Accountants of India (FCA); Diploma in Systems Audit (DISA), Mr. Goel has more than 28 years of experience in consultancy for Project Financing, Working Capital Management, BIFR Matters, Rehabilitation of sick units, Corporate Debt Structuring, bilateral Restructuring, One Time Settlements etc. He also brings with him 10 years of experience as enforcement agent/ supporting agency for outsourcing of procedures as laid down under the SARFAESI Act, working for all the leading banks of the country.*

Mr. Vinod Kumar Kothari

Vinod Kothari is internationally recognized as an author, trainer and consultant on specialized financial subjects, viz., housing finance, securitization, credit derivatives, accounting for financial instruments, structured finance, banking regulations etc. As such, he lectures all over the world. The locations where he has lectured on these subjects include New York, Washington, London Milan, Frankfurt, Singapore, Hong Kong, Sydney, Colombia (South America), South Africa, Malaysia, Jordan, Dubai, Kuwait, Egypt, Sri Lanka, Bangladesh, etc. Vinod Kothari through his firm Vinod Kothari and Company is also engaged in practice of corporate laws for 25 years. He is also a practicing Insolvency Professional.

Suggested Reading material

- **UNCITRAL Legislative Guide on Insolvency Law,**
- **World Bank Doing Business Methodology**
- **Insolvency & Bankruptcy Code 2016,**
- **Regulations for Corporate Insolvency Resolution**
- **Regulations for Liquidation,**
- **BLRC Report,**
- **FSLRC Report**
- **Companies Act, 2013,**
- **SARFAESI Act, 2002**

