

<b>IBBI WORKSHOP ON IBC, 2016</b>		
<b>Venue: ICAI Bhawan, Conference Room, Indraprastha Marg, ITO, new Delhi 110002</b>		
<b>DAY ONE – 26 April, 2017 (Wednesday)</b>		
<b>Time</b>	<b>Session</b>	<b>Speaker</b>
9.30 am to 10.00 am	<b>Registration</b>	
10.00 am to 10.30 am	<b>Opening Session</b>  Introductory remarks about the IBC and the workshop.	<b>Dr. M.S. Sahoo</b> Chairperson, IBBI <b>Ms. Suman Saxena, WTM</b> <b>Mr. Sanjeev Pandey,</b> DGM, IBBI
10.30 am to 11.45 am	<b>Institutional framework of IBC&amp; Insolvency Professionals</b> IBC provides a framework for new institutions: (i) Insolvency Professionals, (ii) Insolvency Professional Agencies; (iii) Insolvency and Bankruptcy Board of India; and (iv) 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.	<b>Mr. Virender Ganda</b> <b>President, insol India</b> <b>&amp; Sr. Counsel</b>
11.45 am to 12.00 am	<b>Tea/coffee &amp; Networking Break</b>	
12.00 am to 01.30 pm	<b>Economic significance &amp; key principles/objectives of Insolvency Law</b>  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	<b>Mr. Sumant Batra,</b> Insolvency Lawyer and Chairman, Society for Insolvency Practitioners of India

	<p>broadly mentioned in the statement of objects of IBC.</p> <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>	
01.30 pm to 2.00 pm	<b>Lunch break</b>	
2.00 pm to 3.45 pm	<p><b>Corporate Insolvency resolution process - an overview</b>  IBC provides a comprehensive framework of corporate rescue based on this fundamental principle. This session will provide an introduction and step by step explanation of the provisions of the CIRP (corporate insolvency resolution process) under IBC.</p>	<b>Mr. Vinod Kothari,</b> Author, Insolvency Expert
3.45 pm to 4.00 pm	<b>Tea/coffee &amp; Networking Break</b>	
4.00 pm to 5.15 pm	<p><b>Brief overview of Corporate Liquidation process and Voluntary Liquidation process</b></p> <ul style="list-style-type: none"> <li>• <i>Pre and post appointment actions and issues</i></li> <li>• <i>Taking effective control and possession of liquidation estate</i></li> <li>• <i>Invitation, Verification and consolidation of claims</i></li> <li>• <i>Evaluation of assets - Taking steps to protect and preserve assets</i></li> <li>• <i>Detection of preferential, undervalued, extortionate and fraudulent transactions</i></li> <li>• <i>recovering maximum value and dealing with difficult assets</i></li> <li>• <i>To carry on business of Corporate Debtor for beneficial liquidation</i></li> <li>• <i>Steps to protect assets and preserve the value of enterprise as a going concern</i></li> <li>• <i>Sale of assets- movable and immovable and other actionable claims</i></li> <li>• <i>Settlement of claims and distribution of assets</i></li> <li>• <i>Dissolution of the Corporate Debtor</i></li> </ul>	<b>Mr. Vinod Kothari</b> <b>Insolvency Expert</b> <b>Contd.</b>
5.15 pm to 6.30 pm	Q&A session followed by a brief talk on the case study that will form the basis of the discussion on second day.	<b>Mr. Sumant Batra,</b> <b>Mr. Vinod Kothari</b> <b>Mrs. Suman Saxena, WTM</b>

		<b>Mr. Sanjeev Pandey</b>
<b>DAY TWO – 27 April, 2017 (Thursday)</b>		
10.00 am to 11.45 am	Principles of insolvency, International best practices in Insolvency Resolution and liquidation, Role of State and Regulator in the Insolvency and Bankruptcy Transactions, <b>How individual bankruptcy framework is useful to Society / economy, Cross border insolvency regime and UNCITRAL model law.</b>	<b>Mr. Neil Cooper, Inttl Insolvency Expert and ex-President INSOL Intl.</b>
11.45 am to 12.00 pm	<b>Tea/coffee &amp; Networking Break</b>	
12.00 pm to 1.30 pm	<p><i>Practical aspects of handling an Corporate Insolvency Resolution Process</i></p> <ul style="list-style-type: none"> <li>▪ <i>The morning and the night before – pre and post appointment actions and issues</i></li> <li>▪ <i>Putting together the right and cost-effective team.</i></li> <li>▪ <i>Managing conflict &amp; costs.</i></li> <li>▪ <i>Taking effective control of management &amp; board of directors.</i></li> <li>▪ <i>Dealing with hostile and non-cooperative management</i></li> <li>▪ <i>Verification of claims and calculation of liquidation value</i></li> <li>▪ <i>Taking control of assets - recovering and dealing with difficult assets</i></li> <li>▪ <i>Preparation of Information memorandum and Resolution Plan</i></li> <li>▪ <i>Steps to protect assets and preserve the value of enterprise as a going concern</i></li> <li>▪ <i>To sue or not to sue – taking tough calls of action</i></li> <li>▪ <i>Compliances &amp; managing legal risks</i></li> <li>▪ <i>Uncovering fraud. Recovering fraudulent, preferential and other pre-commencement transfers</i></li> <li>▪ <i>Settlement of claims. From start to end.</i></li> </ul>	<b>Ms. Mamta Binani, Insolvency Professional and Ex President, ICSI</b>
1.30 pm to 02.00 pm	<b>Lunch break</b>	
02.00 pm to 04.15 pm	<b>A Case study on Corporate Insolvency Resolution Process</b>	<b>Mr. Anil Goel Mr. Sanjeev Pandey</b>
4.15 pm to 4.30 pm	<b>Tea/coffee &amp; Networking Break</b>	

4.30 pm to 6.30 pm	<b>Open discussion and Q&amp;A session</b>	- <b>Do</b> -
<p><b>Faculty Profile:</b></p> <p><b>Dr. M.S. Sahoo, Chairperson, IBBI:</b> <i>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.</i></p> <p><i>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.</i></p> <p><b>Mr. Virender Ganda</b></p> <p><i>Mr. Ganda is Senior Advocate at Delhi High Court and the Supreme Court of India. He is Science Graduate from National College, Sirsa (Haryana) and Law Graduate from Punjab University, Chandigarh. He is a fellow member of the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. He is past president of the Institute of Company Secretaries of India. He has over 39 years of experience as lawyer together as an Independent Professional and as in-house Counsel with large Industrial Houses in the Country . He has been the Chairman, Organizing Sub-Committee for National Convention, 1995. He has also been member of Advisory Board of the Centre for Corporate Governance Research &amp; Training (CCGRT) and a member of the committees appointed by SEBI for Corporate Governance and Accounting Standard and also of Advisory Board to SEBI on Primary &amp; Secondary Markets. Currently he is the President of NCLT Bar Association and Chairperson of SIPI (Society of Insolvency Practitioners of India). He was a member of Advisory Committee on Corporate Insolvency Resolution and Liquidation Process Regulations.</i></p> <p><b>Mr. Sumant Batra :</b> <i>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</i></p>		

*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. Neil Cooper:** *Mr. Neil Cooper has been a specialist in asset recovery and cross-border insolvency issues since early in his career, when he joined a major international accountancy firm and undertook cases in the UK, Africa, Asia, North America, Australasia and continental Europe. Neil retired from practice in 2015 but remains involved as a consultant with INSOL International and the World Bank Group.*

*He has been heavily involved with the United Nations Commission for International Trade Law, (UNCITRAL) Working Group V for 23 years, including the formulation of the Model Law on Cross-border Insolvency, the Legislative Guide to Insolvency Law and subsequent work. He assisted the World Bank developing insolvency principles and guidelines and is considered one of the world's experts in cross-border insolvency. Neil is past President of INSOL International, Life President of INSOL Europe and a Visiting Professor at Nottingham Trent University.*

**Dr. Mamta Binani:** *Dr. (h.c.) Mamta Binani is the Past President of the Institute of Company Secretaries of India (ICSI), a Fellow Member of the Institute of Company Secretaries of India and LLB. She is practicing Company Secretary for over 20 years now and is a registered Insolvency Professional. She is the promoter director of the ICSI Insolvency Professionals Agency.*

*Ms. Binani is a regular and acclaimed speaker in the professional forums on subjects of contemporary and academic interest including inter-personal & communication skills. She takes keen interest in delving into corporate and professional issues and is consulted on various corporate matters by the Industry. She writes for leading journals, magazines and newspapers and contributes articles and papers in various journals of professional institutes, on topics of varied interests.*

*She has wide exposure to the global practices and she takes keen interest in corporate laws, insolvency laws, governance management, sustainability and CSR issues and leadership training. She has been a Member at various Committees /Forums including one of the working group constituted by the Ministry of Corporate Affairs on the Insolvency & Bankruptcy Code, 2016. She is the Vice President of the Kolkata National Company Law Tribunal Bar Association and is the Chairperson of the Merchant Chamber of Commerce-Corporate Law and Governance Committee and is a member of the Legal Committee of the Indian Chamber of Commerce.*

**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.*

**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.*

***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**

