

Discussion Paper on Corporate Liquidation Process

3.11.1 The Governing Board considered the Board Note.

3.11.2 It also considered the recommendations of the Advisory Committee and additional material citing case laws in respect of compromise and arrangement, placed on the table.

3.11.3 The Governing Board decided that a discussion paper, incorporating the deliberations in the meeting, recommendations of the Advisory Committee and the case laws placed on the table, alongwith draft Regulations may be circulated to the Members for their comments and thereafter, after incorporating their comments, if any, may be placed in public domain for comments in accordance with IBBI (Mechanism for Issuing Regulations) Regulations, 2018. Draft Regulations, alongwith public comments, shall be considered in the next meeting of the Governing Board.