

Insolvency and Bankruptcy Board of India

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Press Release

IBBI organises Seminar on the occasion of International Women's Day.

The Insolvency and Bankruptcy Board of India (IBBI) organised a Seminar today on the occasion of International Women's Day at New Delhi.

2. The Seminar featured the key note address by Smt. Meenakashi Lekhi, Hon'ble Member of Parliament; special address by Dr. M. S. Sahoo, Chairperson, IBBI and address by Dr. (Ms.) Mukulita Vijayawargiya, Whole Time Member, IBBI followed by two panel discussions on the themes "Women and Professions in India: Breaking the Glass Ceiling" chaired by Ms. Maneesha Dhir, Advocate; and "Women as Insolvency Professionals, and Registered Valuers" chaired by Ms. Mamta Binani, Insolvency Professional.

3. Mrs. Meenakashi Lekhi emphasised the convergence of virtues in a woman to restructure and manage social and personal relationships; and to further the objectives of the Insolvency and Bankruptcy Code, 2016 (Code) to resolve stressed assets rather than liquidating the same. Citing examples of permanent commission in the armed forces, she pointed out that genderisation of the society has proved to be a failure. She flagged some challenges women face at workplaces. Elaborating the evolution of labour force participation of women in various professions, she called upon to strive for equal participation of women in all the professions. Mrs. Lekhi highlighted the efforts of the Central Government to promote women empowerment such as compulsory representation of women in the boards of companies, 'MUDRA' Scheme, 'Stand Up India' Scheme, etc. She also spoke about emerging mental and physical health issues associated with women and emphasised the need to tackle them urgently. Mrs. Lekhi praised the social support structure as an inherent characteristic of Indian society. She advocated increased political participation for adequate representation of women in the legislative bodies. She favoured women-led development rather than simply advocating women empowerment.

4. In his special address, while expressing satisfaction with the level of gender balance in the workforce of IBBI, and also in the insolvency profession and valuation profession, as compared to other organisations and other professions within and outside the country, Dr. M. S. Sahoo anticipated that men-women ratio in these professions is likely to be 50:50 in the next few years. Highlighting the attributes required for a successful insolvency professional, responsibilities of an insolvency resolution professional in insolvency and bankruptcy processes, and success stories of women insolvency professionals, he pointed out that women are inherently more suited for insolvency profession. He thanked women insolvency professionals and

valuation professionals for bringing glory to the profession and making the insolvency ecosystem proud of them. Noting that insolvency statistics is a window to the wider economy, Dr. Sahoo suggested making the individual insolvency process tailor-made to suit the needs of our womenfolk.

5. In her address, Dr. (Ms.) Mukulita Vijayawargiya said that each woman in our life be, it mother, sister, daughter, colleague or fellow professional, has the fire and the determination to do her best in whatever she is into. Over the period of time, women have not only empowered themselves but have also empowered everyone around. She emphasised the role of women as a source of value system of the society. Dr. Vijayawargiya said that women are already strong and it is only the way the world perceives their strength.

6. The other speakers at the Seminar included Ms. Pooja Bahry (Insolvency Professional); Ms. Ramanathan Bhuvaneshwari (Insolvency Professional); Ms. Revathi Raghunathan (Insolvency Professional); Ms. Dipti Atul Mehta (Insolvency Professional); Ms. Sudha Bhushan (Insolvency Professional); Dr. Neeti Shikha (Head, Centre for Insolvency and Bankruptcy, IICA); Ms. Vyshnavi Devanahalli Nagaraj (Registered Valuer); Ms. Mona Chawla (Registered Valuer); and Mr. K. R. Saji Kumar (Executive Director, IBBI).

7. Key stakeholders, including insolvency professionals, registered valuers and other professionals participated in this Seminar.
