

Insolvency and Bankruptcy Board of India



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Press Release

Insolvency and Bankruptcy Board of India (IBBI) organizes, online Certificate Course on "Changing Paradigms of Insolvency and Bankruptcy Code, 2016" in association with the National Law University, Jodhpur.

As part of the ongoing 'Azadi Ka Amrit Mahotsav' celebrations, the Insolvency and Bankruptcy Board of India (IBBI) organized a three-day online Certificate Course on "Changing Paradigms of Insolvency and Bankruptcy Code, 2016", from 21st January, 2022 to 23rd January, 2022, in association with the National Law University, Jodhpur. The 3 day course included comprehensive sessions on IBC and 471 stakeholders/ students participated in the event.

2. Mr. Sudhaker Shukla, Whole Time Member, IBBI addressed the participants in the inaugural session. Mr. Shukla, while inaugurating the Certificate Course highlighted that the Insolvency and Bankruptcy Code is a noble law as it is designed to take care of stressed assets, be it pertain to a company, a LLP, a proprietorship, or partnership firm, or an individual. He deliberated on the issues relating to policy response to COVID-19 pandemic and its effect on insolvency resolution landscape in the country and concluded that due to effective measures taken by the Government and other stakeholders including regulator situation of eminent glut in the stressed asset market did not materialize.

3. He observed that a firm in a market economy may experience stress, mostly on account of competition and innovation. Highlighting the salient outcomes of Code in resolving stress and reviving debtors as going concern, over the last five years, he remarked that the Code now provides an effective mechanism whereby a failing, unviable firm can exit with the least disruption and cost; and releases idle resources in an orderly manner for fresh allocation to efficient uses. He also delved upon the emerging frontier areas of Code like the cross-border insolvency and efforts being made on avoiding procedural delays at admission stage and timebound approval of the resolution plan as per the spirit of the Code.

4. The eminent faculty included Mr. Rajesh Kumar Gupta (Chief General Manager, Insolvency and Bankruptcy Board of India), Prof. Scott Pryor (Professor, Norman Adrian Wiggins School of Law, Campbell University), Dr. K. S. Ravichandran (Managing Partner, KSR & Co.), Dr. Neeti Shikha (Associate Dean, Indian School of

Public Policy), Mr. Nilang T. Desai (Partner, AZB & Partners), Dr. Risham Garg (Associate Professor of Law, National Law University, Delhi), Mr. Piyush Mishra (Partner, L&L Partners), Mr. Rajan Raj (Partner, L&L Partners), Mr. Satish Kumar Gupta (Insolvency Professional), Dr. Rosmy Joan, (Assistant Professor, National Law University, Jodhpur), and Mr. Ankit Shrivastava (Assistant Professor, Dharmarashtra National Law University, Jabalpur).

6. Mr. Sumant Batra (Managing Partner, Kesar Dass B. & Associates) delivered the valedictory address. Prof. Anand Singh, NLU Jodhpur extended a hearty vote of thanks at the conclusion of the Course.
