

Insolvency and Bankruptcy Board of India



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Press Release

Successful conclusion of the First International Research Conference on Insolvency and Bankruptcy, organised by Insolvency and Bankruptcy Board of India jointly with IIM, Ahmedabad on 30th April, 2022 – 1st May, 2022.

The first International Research Conference on Insolvency and Bankruptcy was organised by the Insolvency and Bankruptcy Board of India (IBBI), jointly with the Indian Institute of Management, Ahmedabad (IIMA), at the IIMA campus at Vastrapur, Ahmedabad, Gujarat on 30th April, 2022 – 1st May, 2022. The two days conference that concluded today was attended by over 200 participants through physical presence and over 2000 participants joined online.

2. The conference was inaugurated by Shri Rao Inderjit Singh, the Hon'ble Minister of State for Statistics and Programme Implementation (Independent Charge); Planning (Independent Charge) and Corporate Affairs. Shri Rajesh Verma, Secretary, Ministry of Corporate Affairs (MCA), Government of India; Shri M. Rajeshwar Rao, Dy. Governor, Reserve Bank of India (RBI), and Shri Ravi Mital, Chairperson, IBBI delivered the special addresses during the inaugural session of the Conference. Prof. Errol D'Souza, Director, IIM Ahmedabad delivered the welcome address at the start and Shri Sudhaker Shukla, WTM, IBBI delivered a vote of thanks at the end of inaugural session.
3. The two-day research conference was supported by the Misra Centre for Financial Markets and Economy, IIMA in association with the National Stock Exchange, State Bank of India, BSE Investors' Protection Fund, and National Institute of Securities Markets.
4. The event attracted and engaged the finest minds in the banking, industry, law, research and academia from India and abroad, discussing on a wide range of contemporary and emerging issues in the insolvency and bankruptcy space. During the conference, knowledge products in the insolvency domain were presented by over 40 scholars of economics, law, finance, banking and management. International experience in insolvency was shared and discussed by international scholars from countries like UK, US, Mauritius, and Argentina, as part of the Conference.
5. The conference offered a unique opportunity to listen to India's thought leaders and policy makers in the three panel discussion sessions, planned in parallel with the research presentations. The panel discussion on 'Banking and Industry - Perspective on IBC', was chaired by Shri M. B. Gosavi, Member (J), NCLT, Ahmedabad. Shri B. Sriram, Former MD & CEO, IDBI Bank & Part-time Member, IBBI; Shri Shardul S. Shroff, Chairman, Shardul

Amarchand Mangaldas & Co.; Shri Sunil Mehta, Chief Executive, Indian Banks' Association; and Shri Partha Dey, Senior General Manager, ICICI Bank were panellist in the session.

6. The panel discussion on 'Reforms in Insolvency Regime' was chaired by Dr. Deepti Mukesh, Member(J), NCLT, Ahmedabad. It included Shri Sumant Batra, President, SIPI; Shri J. Swaminathan, MD, SBI; Dr. Navrang Saini, Former Chairperson & WTM, IBBI; and Prof. Laura N. Coordes, Associate Professor of Law, Sandra Day O'Connor College of Law as panellists. The panel discussion on 'Insolvency and Bankruptcy Resolutions' was chaired by Dr. T. K. Vishwanathan, Former Secretary-General, Lok Sabha. The session had Shri Bahram Vakil, Partner, AZB Partners; Prof. T. T. Ram Mohan, Member, Economic Advisory Council to the Prime Minister (EAC-PM); and Shri A. Unnikrishnan, Legal Adviser, RBI as panellists. These panels brought together the leading luminaries from Government, Industry, Legal practitioners and Academicians to assess and understand the current environment to help in setting future course for the insolvency regime in India.
7. The conference included a workshop on data driven insolvency research, aiming to provide extensive exposure to data currently available for such research and emerging future developments for research scholars and academia. The Workshop included special address by Ms. Rebecca Parry, Professor, Nottingham Law School, UK and Prof. Prashanta Das, IIMA. The discussant in the Workshop were Mr. Mahesh Vyas, MD & CEO, CMIE and Dr. Kokila Jayaram, DGM, IBBI.
8. The Conference concluded with valedictory address by Shri Sudhaker Shukla, WTM, IBBI and Prof. M. P. Ram Mohan, IIMA. Shri Sudhaker Shukla in his valedictory address thanked IIMA, all organising partners and stakeholders for their active contribution and participation in the research Conference. Underlining the importance of research in policy making, Mr. Shukla appreciated the quality of papers presented in the Conference. He encapsulated all major issues raised during the Conference including but not limited to haircuts under the resolution plans under the Code, avoidance transactions, valuation, section 29A, practicability of use of mediation in insolvency proceedings, etc. He highlighted the recoveries of more than Rs. 6 lakh crores at preadmission stage on account of Code and emphasised importance of further reforms as well as capacity building in ecosystem. He also appreciated the idea of having an evaluation unit within IBBI.
