

Insolvency and Bankruptcy Board of India

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Press Release

The Insolvency and Bankruptcy Board of India (IBBI) organises a Conclave for Resolution Applicants.

The Insolvency and Bankruptcy Board of India (IBBI) hosted a '*Conclave for Resolution Applicants*' on 5th August 2024 at the India International Centre in New Delhi.

2. The resolution applicants play a pivotal role in the successful execution of the Insolvency and Bankruptcy Code (IBC), offering viable solutions and innovative strategies to revive distressed entities. In recognition of their significant contributions, the IBBI organized this conclave to engage with resolution applicants, address their concerns, and fortify the existing insolvency and bankruptcy framework. Such interactions not only provide a platform for knowledge and experience sharing but also facilitate enhanced learning for other stakeholders.

3. In his opening remarks, Mr. Ravi Mital, Chairperson of IBBI underscored the importance of resolution applicants in the insolvency resolution process. He emphasized the need for the conclave to address critical issues faced by resolution applicants and encouraged participants to discuss their concerns to improve and strengthen the existing insolvency resolution framework.

4. The conclave served as a forum for participants to share insights, experiences, and best practices. An overwhelming number of resolution applicants attended, seizing the opportunity to discuss the challenges encountered in the resolution process and explore ways to enhance the efficiency and effectiveness of the IBC framework.

5. The sessions included discussions on the success stories of corporate debtors and a panel discussion by resolution applicants on the challenges and solutions related to the preparation, submission, approval, and implementation of resolution plans. The speakers shared their issues and concerns, along with suggestions for corrective measures to be taken.

