

Insolvency and Bankruptcy Board of India

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The Insolvency and Bankruptcy Board of India organises Insolvency and Bankruptcy Awareness Programme at Kochi, Kerala.

The Insolvency and Bankruptcy Board of India, in association with the Insolvency Professional Agency of Institute of Cost Accountants of India (IPA-ICAI) organised an awareness programme on Insolvency and Bankruptcy Code, 2016 on 16th September, 2019 at Kochi, Kerala. Large number of stakeholders including insolvency and other professionals, bankers, entrepreneurs and students participated in the programme.

2. Hon'ble Mr. Ashok Kumar Borah, Member (J), NCLT, Kochi Bench and Hon'ble Mr. Veera Brahma Rao Arekapudi, Member (T), NCLT, Kochi Bench participated and shared their considered views with the gathering from the lens of Adjudicating Authority. Mr. Borah emphasised the need to create more awareness of the Insolvency and Bankruptcy Code, 2016 (Code) and the processes under it, among the various stakeholders, as increased awareness would minimise the chances of default. Mr Rao appreciated the endeavours of IBBI in its quick response to the market issues and providing clarity to the processes without loss of time.

3. While inaugurating the programme, Mr. K. R. Saji Kumar, Executive Director, IBBI highlighted the behavioural change brought about in corporate governance in the country by the Code. He also discussed the various aspects of individual insolvency provisions contained in Part III of the Code, which are expected to be notified soon. Besides clearing doubts of the participants, he also highlighted the social responsibility and accountability of professionals in IBC ecosystem, as the outcome of the resolution process directly or indirectly affects livelihood of many stakeholders.

4. Dr. S. K. Gupta, MD and CEO, IPA-ICAI; Mr. Anil Xavier, Chairman, Kochi Chapter of Institute of Cost Accountants of India; Mr. Asish Mohan, Chairman, Kochi Chapter of Institute of Company Secretaries of India and Mr. S. Subramaniam, Insolvency Professional spoke on the occasion.
