

Insolvency and Bankruptcy Board of India



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7th January, 2022

Press Release

The Insolvency and Bankruptcy Board of India organises a Workshop on “Committee of Creditors: An Institution of Public Faith”.

As part of the ongoing ‘Azadi Ka Amrit Mahotsav’ celebrations, the Insolvency and Bankruptcy Board of India (IBBI), in association with the State Bank of India (SBI) and the Indian Banks’ Association (IBA), organised a one-day workshop, in hybrid mode, on the subject titled “Committee of Creditors: An Institution of Public Faith” on 7th January 2022.

2. This is the ninth such workshop in the series of events organized by the IBBI for the benefit of officers of scheduled commercial banks and financial institutions who represent financial creditors in the Committee of Creditors (CoC), under the Insolvency and Bankruptcy Code, 2016 (Code). Over ninety-five senior officers (Assistant General Manager and above) representing seventeen scheduled commercial banks and financial institutions participated in the workshop.

3. Mr. Santosh Kumar Shukla, Executive Director, IBBI; Mr. Giridhar Kini, Chief General Manager, SBI and Mr. Gopal Murli Bhagat, Deputy Chief Executive, IBA delivered the inaugural address, setting the context for the workshop. Mr. S. Bavani Sankaran, Deputy General Manager, SBI delivered the valedictory address.

4. The eminent faculty included Mr. Rajesh Kumar Gupta, Chief General Manager, IBBI; Mr. Sanjeev Pandey, DGM (NCLT), SBI; Mr. S.V. Ramkumar, Insolvency Professional; Mr. Vijay V. Iyer, Insolvency Professional; Mr. Madhav Kanoria, Partner, Cyril Amarchand Mangaldas and Mr. L. Viswanathan, Partner, Cyril Amarchand Mangaldas.

5. The workshop aimed at developing a better understanding of the role of and expectations from the CoC and to build the capacity of financial creditors to ensure that the CoC:

- (a) Discharges its statutory duty and responsibility with utmost care and diligence;
- (b) Develop capability and motivation to prudently apply its commercial wisdom. and
- (c) Consider and balance the interest of all the stakeholders in a resolution process.
