

## Insolvency and Bankruptcy Board of India



No. IBBI/PR/2021/36  
14<sup>th</sup> December, 2021

### 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 13<sup>th</sup> December 2021.

2. This is the eighth 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). Seventy-Three senior officers (Assistant General Manager and above) representing seventeen scheduled commercial banks and financial institutions participated in the workshop.

3. Mr. Ritesh Kavdia, Executive Director, IBBI; Mr. Subrata Biswas, Deputy Managing Director (SARG), SBI and Mr. V. Chandrasekar, Senior Advisor, IBA delivered the inaugural address setting the context for the workshop. Mr. Giridhar Kini, CGM (SARG), SBI and Mr. Rajesh Kumar Gupta, CGM, IBBI delivered the valedictory address.

4. The eminent faculty included Mr. Sanjeev Pandey, DGM (NCLT), SBI; Mr. Satish Kumar Gupta, Insolvency Professional; Mr. Vijay V. Iyer, Insolvency Professional; Dr. (Ms.) Kokila Jayaram, DGM, IBBI; and Mr. Suhail Nathani, Founding Partner, Economic Laws Practice.

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.

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