

Insolvency and Bankruptcy Board of India

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Press Release

The Insolvency and Bankruptcy Board of India organises an Insolvency Professionals' Conclave in association with National E-Governance Services Limited in New Delhi

The Insolvency and Bankruptcy Board of India (IBBI) organised a Conclave of Insolvency Professionals' on 24th July 2023 in association with National E-Governance Services Limited in India International Centre, Lodhi Road, New Delhi. The Conclave witnessed keen participation of insolvency professionals (IPs). The theme of the Conclave was '*Insolvency Case Management System*'.

2. The NeSL, India's first Information Utility (IU) registered with the Board gave a presentation on '*Insolvency Case Management System*' which was followed by a demonstration on their Platform for distressed assets (PDAs). NeSL apprised that it has developed a unique technology tool - Insolvency Case Management Solution (ICMS) that assist IPs in seamlessly executing all CIRP and liquidation process-related tasks in a time-bound manner.

3. The event was graced by the presence of Smt. Anita Shah Akella, Joint Secretary, Ministry of Corporate Affairs.

4. The Insolvency Professionals in the interactive session discussed their experience of using the ICMS, difficulties in adoption of ICMS and feedback on ICMS with the Panel members, Shri. Sudhaker Shukla, Whole Time Member, IBBI; Shri. Jayanti Prasad, Whole Time Member, IBBI; Smt. Anita Shah Akella, Joint Secretary, MCA; Shri. Debajyoti Ray Chaudhuri, MD, NeSL and Shri. Sandip Garg, ED, IBBI.

5. Sh. Sandip Garg, Executive Director, IBBI set the context of the Conclave by presenting the interplay of the players under Insolvency and Bankruptcy Code (IBC) ecosystem and their interactions. He proffered a case for use of case management system by the Insolvency Professionals as IPs have interactions with almost all players under the ecosystem for providing inputs to them at various levels.

6. The Conclave concluded with insightful remarks by Sh. Sudhaker Shukla, Whole Time member, IBBI. He pressed that ICMS brings in change in the working of our ecosystem and change is inevitable. He threw light on the types of case management systems and encouraged the IPs to work on the digital platforms offered by case management systems so that the data can be used for further data analysis. He thanked

Smt. Anita Shah Akella, Joint Secretary, MCA for gracing the Conclave and being part of the Interactive session as a panel member. He thanked NeSL for elucidating Insolvency Case Management Solution and evincing their Platform for distressed assets. He thanked all the Insolvency Professionals and other stakeholders for their active participation in the scholarly discussions during the Conclave. At the end, he thanked all the participants who had joined the Conclave through online mode.


