

Press Release

Release of publication “Handbook on Ethics for Insolvency Professionals: Ethical and Regulatory Framework”.

Dr. Navrang Saini, Whole Time Member, IBBI , in presence of Ms. Natalie Toms, Chief Economist and Counsellor, British High Commission, released a publication titled “Handbook on Ethics for Insolvency Professionals: Ethical and Regulatory Framework”, in a webinar organized today.

2. The Handbook prepared by the Insolvency and Bankruptcy Board of India in association with British High Commission is based on inputs on the best practices followed by the Insolvency Practitioners in the United Kingdom and aims to stimulate the highest standards of ethics and professionalism among the Insolvency Professionals. This Handbook serves as a ready reckoner and a tool to assist the insolvency professionals and other stakeholders in the insolvency ecosystem, for imbibing and practising an ethical code of conduct.

3. The Handbook details several aspects of professional ethics, including conflict of interest, independence, impartiality, objectivity and timelines, etc. in a comprehensive manner, and is expected to serve as an important knowledge product for development and percolation of standards of professional and ethical conduct for IPs enabling proactive compliances with utmost care and diligence.

4. The Handbook is in line with the ground realities of the Indian insolvency ecosystem and is expected to serve as a practical guide for IPs in discharging of their duties ethically and effectively.

5. In his address on the occasion, Dr. Saini, highlighted the importance of adherence to Code of Ethics for IPs taking into account the all-pervasive role of IPs in various processes under the Code. The launch was followed by the webinar on “Pre-Pack Insolvency Resolution Process: Report of the Sub-Committee of the ILC”.

6. The publication is available at www.ibbi.gov.in.
