



भारतीय दिवाला और शोधन अक्षमता बोर्ड
Insolvency and Bankruptcy Board of India

The Insolvency and Bankruptcy Board of India

organises

Virtual Seminar on

'IBC - For Journalists'

18th August, 2020 from 10.30 AM to 1.00 PM

The Insolvency and Bankruptcy Code, 2016 (Code) provides a market mechanism for time-bound insolvency resolution of persons - companies, limited liability partnerships, partnership and proprietorship firms and individuals - in distress. The objective of such reorganisation and resolution is maximisation of value of assets of the persons to promote entrepreneurship, enhance availability of credit, and balance of the interests of all stakeholders.

2. The provisions relating to corporate insolvency has been in operation for the last three years. While disposing of the very first application moved under the Code, the Supreme Court delivered a detailed judgment to emphasise that the Code is a paradigm shift in the law. While upholding the constitutional validity of the Code, the Supreme Court observed that with the Code in place, the defaulter's paradise was lost. In the World Bank Group's Doing Business Reports, India's rank moved up from 136 to 52 in terms of resolving insolvency in the last three years. The Code now provides an effective exit mechanism in the economy.

3. Hon'ble Prime Minister of India in his address at the Centenary Celebrations of Kirloskar Group on 6th January, 2020, underscored the importance of freedom of exit: "साथियों, आजकल Insolvency और Bankruptcy Code (IBC) की इतनी चर्चा होती है, लेकिन ये सिर्फ इतना पैसा वापस आया, उतना पैसा वापस आया वहां तक ही सीमित रहती है। लेकिन वो उससे भी आगे है। आ प सभी ये बेहतर जानते हैं कि कुछ स्थितियों में धंधे से बाहर निकलना ही कई बार समझदारी माना जाता है। ये जरूरी नहीं कि जो कंपनी सफल ना हो रही हो उसके पीछे कोई साजिश ही हो, कोई गलत इरादा हो, कोई लालच होय ये जरूरी नहीं है। देश में ऐसे उद्यमियों के लिए एक रास्ता तैयार करना आवश्यक था और IBC ने इसका आधार तैयार किया। आज नहीं तो कल इस बात पर अध्ययन जरूरी होगा कि IBC ने कितने भारतीय आदमियों का भविष्य बचाया उन्हें हमेशा हमेशा के लिए बर्बाद होने से रोका।"

4. The Code is a deep economic reform. With a view to explain the provisions of the Code, its rationale and approach IBBI, in association with the Press Relations & Information Division of the Ministry of Finance and Corporate Affairs, is organising a Virtual Seminar from 10.30 AM to 1.00 PM on 18th August, 2020 on 'IBC - For Journalists' for the sole purpose of education and awareness. It is not a press conference and no individual case will be discussed.

5. The tentative schedule of the Seminar is as follows:

Time	Sessions	Speaker
10.30 – 10.50	Big Picture and Four Year Journey	Dr. M. S. Sahoo Chairperson, IBBI
10.50 – 11.00	Questions and Answers	
11:00 - 11:20	IBC Ecosystem	Mr. Pawan K. Kumar Executive Director, IBBI
11.20 – 11.30	Questions and Answers	
11:30 – 11:50	Corporate Insolvency Processes	Mr. Methil Unnikrishnan General Manager, IBBI
11.50 – 12.00	Questions and Answers	
12:00 – 12:20	Myths and Outcomes	Dr. Anuradha Guru Executive Director, IBBI
12.20 – 12.30	Questions and Answers	
12:30 – 12:50	Recent Changes and Way Forward	Dr. Navrang Saini Whole Time Member, IBBI
12.50 – 13.00	Questions and Answers	

6. The Seminar is intended for select Journalists.

Link to follow, RSVP at workshop.ip@ibbi.gov.in

*For any further information/clarification, please write to workshop.ip@ibbi.gov.in
or call 011-23462997/975*
