



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



**The Insolvency and Bankruptcy Board of India  
in association with  
The British High Commission**

Organises

**Webinar**

On

***“Issues faced in Liquidation Process  
&  
Overview of Liquidation Framework in UK & Applicability in Indian context”***

**Friday, 23<sup>rd</sup> October, 2020  
3:30 PM – 5:30 PM**

**WELCOME ADDRESS**

**Mr. Rahul Ahluwalia, First Secretary (Financial Services, British Deputy High Commission)**

**ADDRESS BY**

**Mr. K. R. Saji Kumar, Executive Director, IBBI  
Mr. Ritesh Kavdia, Executive Director, IBBI**

The Insolvency and Bankruptcy Code, 2016 provides a structured mechanism to rescue a failing but viable firm and liquidate the non-viable ones. This results in releasing the idle resources for competing uses, thereby promoting entrepreneurship, boosting availability of credit and ensuring timely insolvency resolution. During a liquidation process, the liquidator forms an estate of assets of the Corporate Debtor, holds it in fiduciary capacity for the benefit of all stakeholders and distributes the proceeds from the liquidation estate in accordance with the priority established under Section 53 of the IBC.

The panellists, by leveraging their rich experience and expertise in the insolvency ecosystem shall endeavour to deliberate and mitigate various issues being faced by liquidators during the different stages of liquidation process with the help of a case study. The webinar will further seek to provide an overview of the liquidation framework in the UK and endeavour to apply its best practices and learnings to liquidation proceedings in India, to the extent applicable.

### **Speakers**

1. **Mr. Bahram N. Vakil (Founding Partner, AZB & Partners):** Mr. Vakil is a restructuring, bankruptcy and project finance attorney. He was a member of the Bankruptcy Law Reforms Committee (which provided and led to the implementation of IBC) and continues to serve on various committees including the

Insolvency Law Committee. He has also served as a member of various high-level committees on financial reform, foreign direct investment, securities and debt market reform including the Task Force on the Development of Secondary Market for Corporate Loans set up by the Reserve Bank of India.

2. **Mr. Clive Barnard (Partner, Herbert Smith Freehills):** Mr. Barnard specialises in debt finance and has advised clients on a full range of debt transactions, with an emphasis on cross-border acquisition finance, restructuring and rescheduling work.
3. **Mr. Piyush Mishra (Partner, AZB & Partners):** Mr. Mishra has experience in the realm of banking & finance, bankruptcy & insolvency matters. He has experience in energy and infrastructure, project development and project finance as well.
4. **Mr. Suharsh Sinha (Partner, AZB & Partners):** Mr. Sinha specialises in banking & finance, bankruptcy & insolvency matters and has been practicing in areas such as restructuring and insolvency.
5. **Mr. Pulkit Gupta (Partner, EY):** Mr. Gupta has experience in operational and business process re-engineering, financial viability study, strategy development & implementation, post-merger integration and working capital management.

[Link for accessing Webinar](#)

For any further information/clarification, please write to: [workshop.ip@ibbi.gov.in](mailto:workshop.ip@ibbi.gov.in)

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