

Day I – 16th February 2018 (Friday)

| Time | Session | Speaker |
|-----------------------------|---|--|
| 9:00 am to 9:30 am | Registration | |
| 9:30 am to 10:45 am | Welcome Address <ul style="list-style-type: none"> • Introduction and overview of IBC • Essence of the IBC | Mr. M. R. Umarji (Former member of BLRC) |
| 10:45 am to 11:00 am | Tea / Coffee Break | |
| 11:00 am to 12:30 pm | Mapping CIRP processes to IP responsibilities (<i>To be discussed with case study</i>) <ul style="list-style-type: none"> • The conditions and process for filing an application with NCLT • A process flow of tasks to be accomplished by an IRP during the first 30 days and importance of timelines • Best practices around key activities/ challenges such as inviting claims, appointing key personnel/ appointing valuers/ taking control of the company • Transition from IRP to RP | Mr. Anil Goel Insolvency Professional |
| 12:30 pm to 1:30 pm | Lunch break | |
| 1:30 pm to 2:30 pm | Preparation of Information Memorandum (<i>To be discussed with case study</i>) <ul style="list-style-type: none"> • Prescribed contents for the IM • Powers conferred to an IP for collection of relevant information • How to validate information • How to document, organize and present the information as an information memorandum • Skill sets required for documentation and presentation of information • Issue of Expression of Interest (EOI) • Collection of Bids | Mr. Lokesh Gupta Vice-President, Restructuring Services, EY |
| 2:30 pm to 3:30 pm | Considering a Resolution Plan (<i>To be discussed with case study</i>) <ul style="list-style-type: none"> • Mandatory contents of RP • Validation and comparison • Evaluation of various plans received • Voting on the plan • Rights of the creditors | Mr. Ajay Joshi Insolvency Professional |
| 3:30 pm to 3:45 pm | Tea / Coffee Break | |
| 3:45 pm to 4:45 pm | Corporate Liquidation (<i>To be discussed with case study</i>) <ul style="list-style-type: none"> • Conditions precedent to liquidation • Process flow and role of liquidator • Practical aspects of liquidation value assessment • Admission of Claims • Process of auction • Documentation and organization of information • Compliance and reporting requirement | Mr. Lokesh Gupta Vice-President, Restructuring Services, EY |
| 4:45 pm to 5:30 pm | Role of Valuer | Dr. Mamta Suri Executive Director, IBBI |

Day II – 17th February 2018 (Saturday)

| Time | Session | Speaker |
|-----------------------------|--|---|
| 9:30 am to 11:00 am | Role of IP's and their Ethics <ul style="list-style-type: none"> • Resolution Applicants • Behavioural Aspects • Handling CoC • Maintaining Integrity • Understanding disabilities • Maintaining Transparency | Mr. Sumant Batra President, SIPI |
| 11:00 am to 11:30 am | Tea / Coffee Break | |
| 11:30 am to 12:30 pm | Contingent Liabilities: Impact on Valuation Conducting Forensic Audit and its importance to IPs | Mr. Vijaykumar Iyer Insolvency Professional |
| 12:30 pm to 1:30 pm | Evolving Jurisprudence under the Code Discussion of prominent judgement | AZB |
| 1:30 pm to 2:30 pm | Lunch Break | |
| 2:30 pm to 3:30 pm | Valuation: concepts Valuation as a going concern - Perspective from different categories of resolution applicants. | Nitin A Garg GAA Advisory LLP |
| 3:30 pm to 3:45 pm | Tea / Coffee Break | |
| 3:45 pm to 4:45 pm | Voluntary Liquidation: Process and Procedures (<i>To be discussed with case study</i>) | Mr. Pranav Damania Insolvency Professional |
| 4.45 pm to 5:15 pm | Valedictory Session and Feedback | Dr. Ms. Mukulita Vijayawargiya Whole Time Member, IBBI |

Speaker Profile

Dr. (Ms.) Mukulita Vijayawargiya serves as *Whole Time Member in the Insolvency and Bankruptcy Board of India*. Prior to joining the Board, she was *Additional Secretary in the Ministry of Law and Justice, Legislative Department, Government of India, New Delhi*. She has over 36 years of experience in various fields of law. She joined the Ministry of Law and Justice in the Law Commission of India in 1999 as Deputy Law Officer, further she joined the Legislative Department of the Ministry of Law and Justice in 2003 as Deputy Legislative Counsel. She has been a member of the Indian Legal Service (ILS) since March 2003. She has also been associated with drafting/ vetting of more than 100 legislative proposals in the Legislative Department. She was also member of the BLRC. She has delivered lectures at national and international institutions on various subjects of law. She has published a number of articles in various journals and is co-author of two books

Mr. Madhukar R. Umarji represents a unique combination of experience as *Legal Adviser of Banks (Bank of Baroda and Dena Bank), operational banker (Dena Bank and Corporation Bank) and a Central Banker as Executive Director, Department of Non-Banking Supervision, Reserve Bank of India*. Mr. Umarji was *Chief Advisor – Legal of the Indian Banks’ Association for the last twelve years and has rich experience in banking and other financial sector related laws*. He has been actively involved in the process of financial and banking sector reforms in India undertaken by the Ministry of Finance and has represented the banking industry on various Committees and Working Groups set up by the Government and RBI, including *Dr. J J Irani Committee on Reforms in Company Law*. He was also member of the *Bankruptcy Law Reforms Committee and Task Force for setting up Resolution Corporation*. He was involved with the *United Nations Commission on International Trade Law in preparation of Legislative Guide on Model Law for Secured Transactions, as a delegate from India and UNIDROIT in preparation of Model Law on Lease of Movables. Sixth Edition of his book on SARFAESI Act has been published last year.*

Dr. (Ms.) Mamta Suri is *Executive Director, Insolvency and Bankruptcy Board of India*. Dr. Suri served as *Chief General Manager, Insurance Regulatory Development Authority of India*. She has obtained her *Ph.D. in Finance from University of Delhi and M. Sc. in Insurance Risk and Management from City University, London*. She is a *Chartered Financial Analyst (CFA) from the Institute of Chartered Financial Analysts of India, and she has completed her graduation in law*. She has also received *Honorary membership for High Scholastic Achievement from USA*.

Mr. Anil Goel *Chartered Accountant, founder and senior partner of M/s AKG & Co., Chartered Accountants is engaged in the practice of Accountancy, Audit, Taxation and Company Law for over 33 years*. He specializes in consultancy and Project Financing including working capital management, BIFR cases, Rehabilitation of sick units, Corporate Debt Structuring and Restructuring, One Time Settlement, etc. He also specializes in valuation of assets of entities; handling of assignments of financial and legal due diligence, structuring and documentation of funding of a project by venture capitalist, HNIs; joint venture projects, strategic sales and mergers and acquisitions.

Mr. Lokesh Gupta is *Vice President and has been with the Restructuring practice of EY for 7 years*. His domain at EY includes distressed corporate advisory and interim management and debt restructuring. He was also associated with Deloitte for 3 years and obtained experience in assurance services including statutory audits and limited reviews, investigations, internal audits and taxation. He is currently working on formal insolvency services under IBC 2016. He has lead several engagements for end to end implementation of debt restructuring plans. Further, he has worked on several cash flow monitoring engagements for investors and lenders. He has also led an engagement as interim CFO of a large multi super specialty healthcare chain. He was instrumental in working capital improvement, cash flow management in liquidity crunch and improving reporting. He has provided post-merger integration services for two large acquisitions by a leading healthcare chain. He is a Chartered Accountant and a commerce graduate from Osmania University. He was University Topper and All India Ranker.

Mr. Sumant Batra A lawyer of international repute, social commentator, thought leader and creative innovator. Mr. Batra is a many-faceted person with accomplishments in diverse spheres. A corporate and policy lawyer of global eminence by training, he has held leadership positions in prestigious multi-lateral, global and national organisations. As a senior international consultant to the IMF, World Bank Group, OECD and other development institutions, he has worked extensively on policy matters in Africa, Eastern Europe, Middle East and South Asia. Rated as India's No. 1 insolvency lawyer by Legal 500, his contributions to reforms in Indian insolvency system are well recognised. He is a frequent speaker at various international and domestic conferences. Presently, he is the Chairman of Society of Insolvency Practitioners of India

Mr Vijay Kumar Iyer has been with Deloitte in India for over 25 years, is currently a partner in Deloitte Touche Tohmatsu India LLP, and is the Chief Operating Office for the Firm's Financial Advisory Services. Vijay is a registered Insolvency Professional and has been appointed as the resolution professional for Bhushan Steel Limited, Binani Cement Limited, Murli Industries Limited and SPS Steels Rolling Mills Limited. Vijay has over 15 years as a full-time M&A specialist and has worked on over 400 domestic and cross-border M&A transactions. He has carried out financial due diligence on companies in stress across a spectrum of sectors. Vijay has also worked in the UK and Singapore offices of Deloitte and has valuable experience in the fields of financial analysis and transaction support. He has facilitated training programmes conducted by the Institute of Chartered Accountants of India, the National Institute of Bank Management, the Administrative Staff College, Bombay Chartered Accountants' Society, the VC Circle and Flame Management Institute. Vijay is a fellow member of the Institute of Chartered Accountants of India and an associate member of the Institute of Cost Accountants of India.

Mr. Nitin A Garg Nitin is an electrical engineer with double Master in Business Administration and Valuation. Has over 10 years of experience in valuation. He has assisted banks and financial institutes in valuation required for the restructuring of accounts under RBI governed schemes of S4A, SDR, CDR and 5/25. He has extensive experience in disinvestment exercises and equity sale by GOI and private corporate. Presently in GAA, he is leading the team for valuation involving companies going into restructuring and resolution process under IBC. He has written articles on valuation practices and methodology and has given presentations on various national level platforms.

Mr. Pranav J. Damania is having experience of more than 20 years in practice as a Chartered Accountant. He is also a Certified Valuer from Institute of Chartered Accountant of India. His practices focus on Taxation, Cross-border Transaction, Virtual CFOs, Transaction services, Auditing and Assurance, valuation etc. He has handled cases of voluntary liquidation under the Code.

Suggested Reading material

- 1. UNCITRAL Legislative Guide on Insolvency Law,**
- 2. World Bank Doing Business Methodology,**
- 3. Insolvency & Bankruptcy Code 2016,**
- 4. Regulations for Corporate Insolvency Resolution,**

- 5. Regulations for Liquidation,**
- 6. BLRC Report,**
- 7. FSLRC Report,**
- 8. Companies Act, 2013 and,**
- 9. SARFAESI Act, 2002**