

**Insolvency and Bankruptcy Board of India
Press Release**

No. IBBI/PR/2018/36
14th December, 2018

The Insolvency and Bankruptcy Board of India organises the Insolvency and Bankruptcy Awareness Programme at Guwahati, Assam.

The Insolvency and Bankruptcy Board of India, , in association with the three Insolvency Professional Agencies, namely, the Indian Institute of Insolvency Professionals of ICAI, the ICSI Institute of Insolvency Professionals, and the Insolvency Professional Agency of Institute of Cost Accountants of India, organised an insolvency and bankruptcy awareness programme today at Guwahati. Various stakeholders, including students, professionals, bankers, and business persons participated in the programme.

2. While inaugurating the programme, Hon'ble Mr. Justice P. K. Saikia, Member (Judicial), National Company Law Tribunal shared the role of the Adjudicating Authority in respect of corporate insolvency resolution and liquidation processes. He stated that growing number of applications filed for initiation of corporate insolvency resolution process indicates that the Code is the preferred mode for resolution of insolvency for stakeholders. He emphasised that operational creditors have hugely benefited from the operation of the Code as they are realising their dues on filing an application for initiation of resolution of insolvency. He called upon the financial creditors to take business decisions expeditiously keeping in view the interests of all stakeholders.

3. In his presentations, Mr. K. R. Saji Kumar, Executive Director, IBBI mentioned that while the law is new, there has been considerable learning over the last couple of years. And clarity on the role and expectations of the stakeholders and the society at large has emerged. He detailed the advantages of the law to the stakeholders and the whole economy. He presented an overview of the Code and the role of IBBI in the ecosystem and cleared doubts of the participants.
