

23rd February, 2018

Insolvency and Bankruptcy Board of India

Press Release

IBBI seeks public comments on contents of Request for Proposal (RFP)

1. The insolvency and Bankruptcy Board of India (IBBI) is inviting public comments on contents of Request for Proposal (RFP). An RFP is an invitation for resolution plans from prospective resolution applicants who wish to bid for business of a corporate debtor going through Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016.
2. A healthy participation of market players in the resolution process requires that the RFP (a) provides relevant information, excluding those proscribed by the law, to help market participants make informed bids, and (b) clearly articulate the process, evaluation criteria, and timelines to bring transparency and efficiency to the process.
3. To further this objective and facilitate a transparent and standard process for invitation and evaluation of resolution plans, IBBI is inviting comments from its stakeholders on the contents of the RFP for such resolution plans.
4. Stakeholders can provide their comments citing their name, role (IP, IPA, Corporate Debtor, Creditor to Corporate Debtor, Investors, Academics, Others), and email address. The comments should be submitted by email to feedback@ibbi.gov.in by 9th March, 2018.