Insolvency and Bankruptcy Board of India

Press Release

The Insolvency and Bankruptcy Board of India organises a Workshop on "Committee of Creditors: An Institution of Public Faith".

The Insolvency and Bankruptcy Board of India (IBBI), in association with the State Bank of India (SBI) and the Indian Banks' Association (IBA), organised a one-day workshop, in hybrid mode, on the subject titled *"Committee of Creditors: An Institution of Public Faith"*.

2. This is the tenth such workshop in the series of events organized by the IBBI as an initiative to engage with stakeholders to crowd source inputs as well as to share ideas.

3. The workshop was aimed at interacting with officers of scheduled commercial banks and financial institutions who represent financial creditors in the Committee of Creditors (CoC), under the Insolvency and Bankruptcy Code, 2016 (Code).

4. Over one hundred and fifty senior officers (Assistant General Manager and above) representing seventeen scheduled commercial banks and financial institutions participated in the workshop.

5. Mr. Ravi Mital, Chairperson, IBBI; Mr. Alok Kumar Choudhary, MD (R, C & SARG), SBI; Mr. Sunil Mehta, Chief Executive, IBA and Mr. Sandip Garg, Whole time member, IBBI delivered the inaugural address for setting the context for the workshop.

6. The eminent speakers included Mr. Sandip Garg, Whole Time Member, IBBI; Mr. Shiv Anant Shanker, Chief General Manager, IBBI; Mr. Rohit Govil, Partner, Deals, PWC, Mr. S. V. Ram Kumar, Partner, Ernst and Young; Ms. Mamta Binani, Insolvency Professional; CA Sripriya Kumar, Central Council Member, ICAI and Insolvency Professional; Mr. Mukesh Chand, Retired DGM Law, NCLT and Ms. Namisha Singh, Manager, IBBI.

7. The workshop aimed at developing a better understanding of the role of and expectations from the CoC and to build the capacity of financial creditors to ensure that the CoC Discharges its statutory responsibility with care and diligence so as to achieve better outcomes.