

## Insolvency and Bankruptcy Board of India



No. IBBI/PR/2021/30  
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### Press Release

#### **The Insolvency and Bankruptcy Board of India (IBBI) organises series of awareness programmes for officers Income Tax Department**

1. As part of the ongoing 'Azadi Ka Amrit Mahotsav' celebrations, the Insolvency and Bankruptcy Board of India (IBBI) organised a series of 18 awareness programmes on Insolvency and Bankruptcy Code, 2016 (Code) for officers Income Tax Department during August-November, 2021, in virtual mode.
2. The series of programmes covered officers of 18 regions headed by respective Pr. CCITs of the Income Tax Department. Approximately 900 officers of and above the level of ITO (Income Tax Officer) were nominated by the Income Tax Department to participate in these programmes.
3. The programmes covered deliberations on various provisions of the Code like the issues relating to moratorium, filing of claims, resolution plans among others and interface of the Code with Income Tax Act, 1961. The rights, roles and responsibilities of officers of Income Tax Department as important stakeholders in various processes under the Code, were discussed during the programmes. Various case laws and Apex Court judgments particularly related to extinguishment of claims in event of its delayed submission/non submission during the resolution process and post resolution adherence to 'clean slate' principle were also discussed threadbare.
4. This series of programme was preceded by series of 46 awareness programmes conducted by Board at various offices of Income Tax Department across country during FY 2019-20. The programmes are expected to bring in awareness about rights of Government authorities and implications of approved resolution plans on such dues so as to facilitate the better implementation of the Code.

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