

THREE-DAY ONLINE CERTIFICATE COURSE PROGRAMME

ON

“CHANGING PARADIGMS OF INSOLVENCY AND BANKRUPTCY

CODE, 2016”

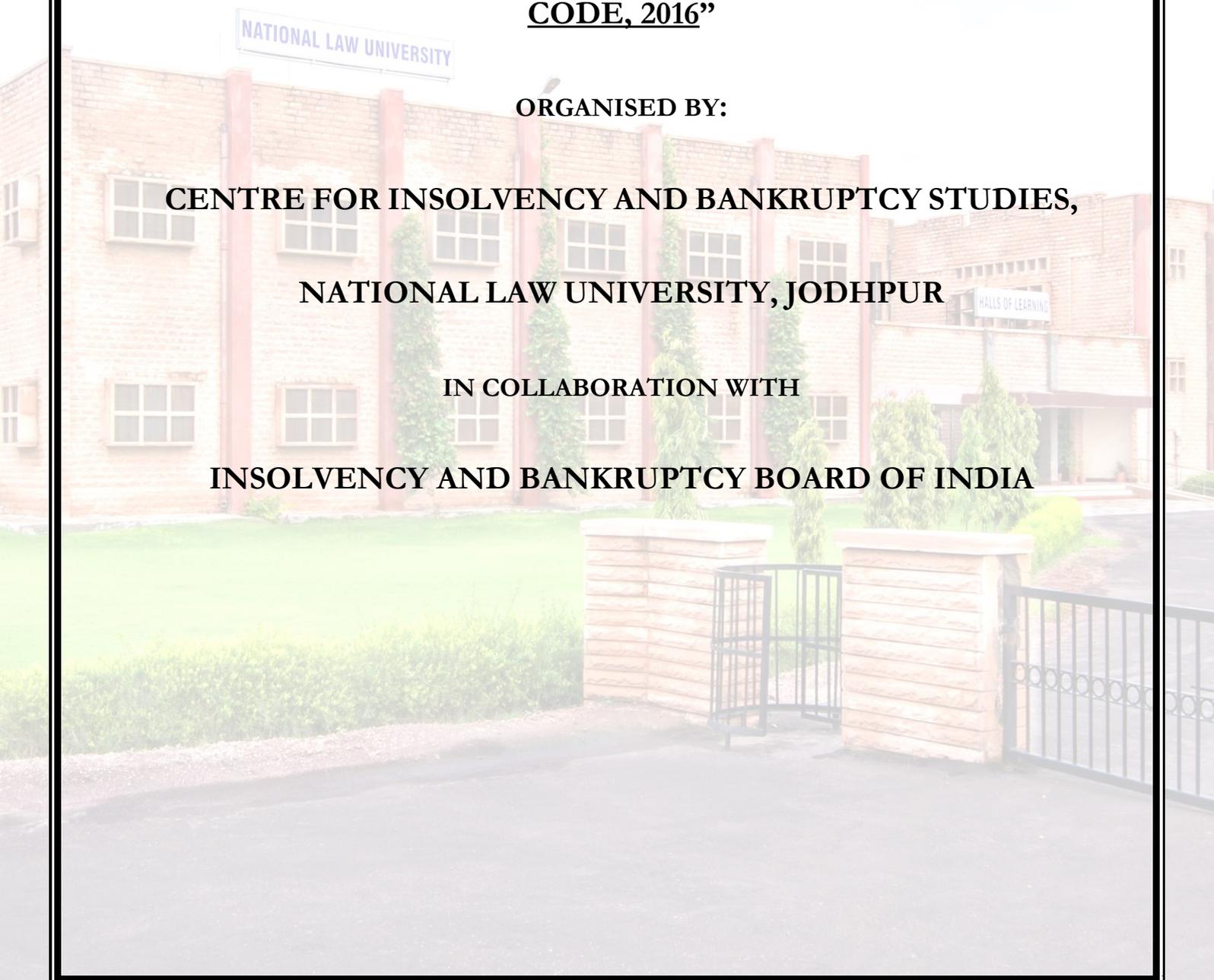
ORGANISED BY:

CENTRE FOR INSOLVENCY AND BANKRUPTCY STUDIES,

NATIONAL LAW UNIVERSITY, JODHPUR

IN COLLABORATION WITH

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

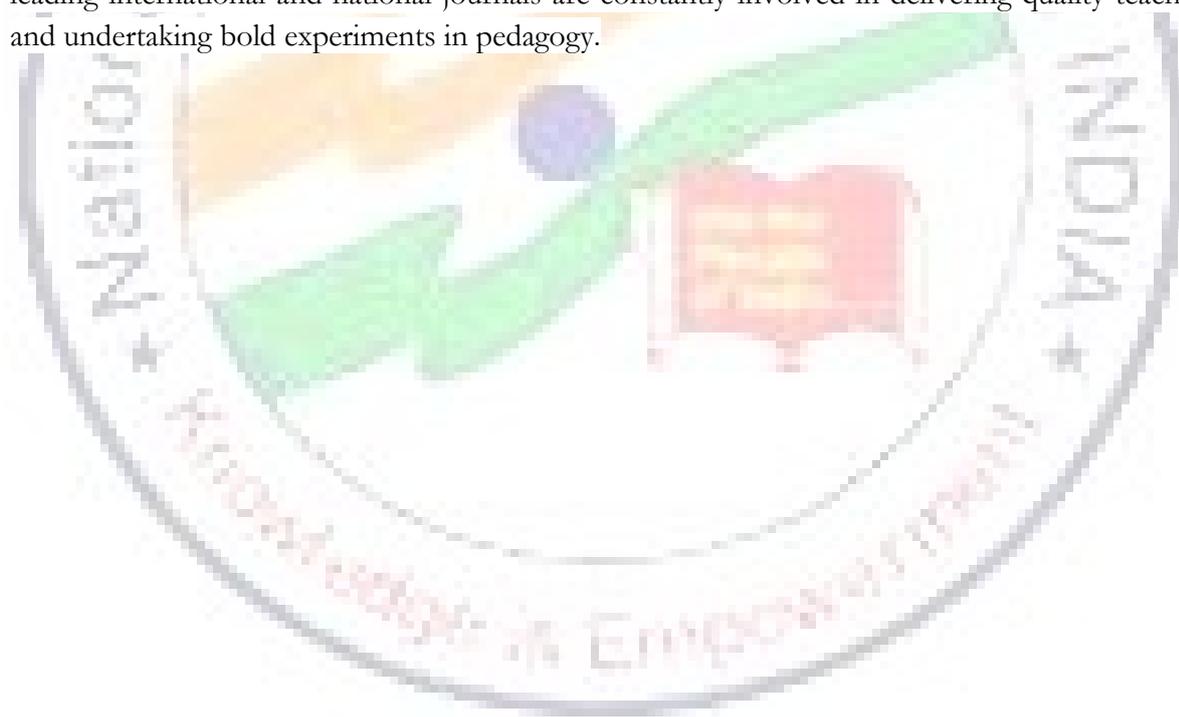


ABOUT THE UNIVERSITY

National Law University is one of India's leading Law Schools established in 1999 situated in the culturally rich city of Jodhpur, Rajasthan. The University offers five years of integrated undergraduate programs i.e., B.B.A., LL.B.(Hons.); B.A., LL.B.(Hons.) and a one-year LL.M Programme as well. It was ranked as the 5th best university in 2020 by the Ministry of Education, Government of India under National Institutional Ranking Framework.

The University has developed a holistic approach towards understanding law and justice from a multi-disciplinary perspective. The University offers unique five year integrated undergraduate programs i.e., B.B.A., LL.B.(Hons.); B.A., LL.B.(Hons.); to generate especially skilled global legal professionals. These integrated programs offer highly demanding honours courses in various facets of law such as Constitutional Law, Business Law, Trade Law, International Law, Criminal Law and Intellectual Property Rights Law, which are aimed at the inculcating critical thinking amongst students.

NLUJ boasts of a dynamic faculty comprising of both experienced and young academicians coming from diverse backgrounds and drawn from all across India. The faculty members of NLUJ having studied at leading universities in India and abroad and having their research published in leading international and national journals are constantly involved in delivering quality teaching and undertaking bold experiments in pedagogy.



ABOUT THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

The Insolvency and Bankruptcy Board of India was established on 1st October 2016 under the Insolvency and Bankruptcy Code, 2016 (Code). It is a key pillar of the ecosystem responsible for implementation of the Insolvency and Bankruptcy Code, 2016 that consolidates and amends the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of the value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders. It is a unique regulator: regulates a profession as well as processes.

It has regulatory oversight over the Insolvency Professional Agencies, Insolvency Professional Entities and Information Utilities. It writes and enforces rules for processes, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution and individual bankruptcy under the Code. It has recently been tasked to promote the development of, and regulate, the working and practices of, insolvency professionals, insolvency professional agencies and information utilities and other institutions, in furtherance of the purposes of the Code. It has also been designated as the 'Authority' under the Companies (Registered Valuers and Valuation Rules), 2017 for regulation and development of the profession of valuers in the country.

ORGANISING COMMITTEE



Prof (Dr.) Poonam Pradhan Saxena
Hon'ble Vice Chancellor
Patron



Mr. Anand Kumar Singh
Chief Coordinator, Centre for Insolvency and Bankruptcy Studies
Course Director

FACULTY MEMBERS



Mr. Sarthak Mishra
Member
Course Coordinator



Ms. Kritika Singh
Member
Course Coordinator

Student Convenors



Ms. Nishtha Ojha



Ms. Priyashi Chhajer

Convenors, Centre for Insolvency and Bankruptcy Studies

FROM HON'BLE VICE-CHANCELLOR'S DESK



In the past decade, the Indian legal regime has witnessed several watershed moments which have played a vital role in bringing a positive change in the society. The enactment of the Insolvency and Bankruptcy Code, 2016 was one such moment that was heralded as a ray of new hope.

The Three-Day Online Certificate Course Programme is a collaborative effort of Centre for Insolvency and Bankruptcy Studies, National Law University, Jodhpur and the Insolvency and Bankruptcy Board of India (IBBI). The programme is a culmination of a continuous strive of National Law University, Jodhpur to broaden the horizon of legal education beyond the traditional tenets of laws and a broader policy and advocacy initiative of IBBI to create awareness concerning the Insolvency and Bankruptcy Code, 2016 and its ancillary ecosystem, amongst the students of higher education courses, academicians, lawyers, judicial officers and Insolvency Professionals.

The various sessions of the Certificate Programme have been curated with specific attention towards the dual objectives of the programmes, wherein, the participants will not only be accorded with the opportunity to enhance their knowledge, expertise and efficiency concerning the several facets of Insolvency and Bankruptcy Code, 2016, but will have an opportunity to interact with the eminent resource persons and the speakers associated with the programme.

On this note, I accord a warm welcome to all the participants and hope that your academic and professional adroitness are enriched by the conclusion of this programme.

Prof. (Dr.) Poonam Pradhan Saxena
Hon'ble Vice-Chancellor

MESSAGE FROM COURSE DIRECTOR



The insolvency regime forms an integral part of the gamut of the corporate regulatory regime of any country and thus, plays an important role in ensuring ease of doing business for both foreign as well as domestic corporations. The above context assumes an even central role in a market-driven economy such as India, which over the past two decades has been witnessing a gradual shift from an agrarian economy to a more industrialised economy. However, prior to 2016, the insolvency regime of India was a combination of multiple enactments, a multitude of fora for resolution and overlapping jurisdictions. This resulted in unprecedented complexity and led to the creation of several bottlenecks for a speedy recovery process.

In terms of the above context and realising the emergent need for revamping the insolvency regime, the legislature enacted the Insolvency and Bankruptcy Code, 2016 ('the Code') attune to the recommendations made in the report submitted by the Banking Law Reforms Committee. The intent behind the enactment was clear from the '*Statement of Objectives*' contained in the Insolvency and Bankruptcy Code Bill, which was to overhaul the existing legal framework and provide a streamlined single-window resolution process in an event of financial default by a corporation.

The Code has heralded a new and dynamic insolvency regime which has been evident from the robust increase in the recovery rates over the last 5 years. The introduction of code brought with it the demise of archaic statutes like Sick Industrial Companies Act, 1985, Presidency Towns Insolvency Act, 1909 and bodies like Board for Industrial and Financial Reconstruction, the Appellate Authority for Industrial and Financial Reconstruction, inter alia. Speaking statistically, as many as 421 cases involving a realisable value of Rs 2.55 lakh crore were resolved and 1,149 cases having a liquidation value of Rs 52,036 crore went for liquidation under the insolvency law to date.

The reflection of the success of this Code can be seen directly in improving India's Ease of Doing Business ranking from 130 in 2016 to 63 in 2020. The economy has improved on both macro and micro levels as we have become a creditor conducive market, with continuously falling numbers of Non-Performing Assets. A major thrust has also been given to insolvency resolutions globally via the mechanism of Cross Border Insolvency.

The Code is a comprehensive law with low time resolution with a wide scope and ambit. It takes into account the interests of operational and financial creditors, workmen and employees, shareholders, in the priority order of the waterfall mechanism in place. The process of resolution

is clear and comprehensive involving one chain authority i.e, NCLT, thereby reducing the multiplicity of litigations. Furthermore, the Code is dynamic as it evolves with the need of the sectors and economy. The most recent introduction of Pre-package Insolvency for Micro, Small & Medium Enterprises is a prime instance of the Code's dynamism.

However, despite the robust performance of the new insolvency regime, it remains an undeniable fact that the Code is a rather nascent piece of legislation. However, it is also true that the nascency of the law allows it the opportunity to evolve according to the contemporary evolving trends at both the international and domestic levels. The last two years have witnessed tremendous proactiveness on part of the regulator as well as the Central Government. For instance, the process to broaden the applicability of the IBC framework in cases of Cross-Border Insolvency stands as a testimony to the continuous efforts to further the scope of this law.

This Certificate Course Programme is an attempt on our part to provide the participants with a platform to not only understand and appreciate the legal nuances concerning the Code, but also become cognizant of the promise that this dynamic piece of legislation holds. Unfortunately, owing to the governmental restrictions induced by the Covid-19 pandemic and considering the general well-being of everyone, the programme was decided to be conducted through an online platform.

However, to ensure an optimum learning experience for the participants, the course module of the programme has been developed keeping in mind the need to cater to both the conceptual understanding of the legal principles as well as the practical concerns regarding the applicability of such principles in real-life scenarios. Additionally, the course modules also try to provide an informative discussion with respect to the various lucrative career prospects that may be available to an individual interested in the IBC regime. Further, keeping true to the established high standards at National Law University, Jodhpur, the programme would be delivered upon by an ensemble of eminent resource persons of national and international repute belonging to various walks of life ranging from academia to resolution professional, so as to ensure a holistic approach towards the course.

Finally, I convey my deep regards to the Insolvency and Bankruptcy Board of India for agreeing to such a collaborative effort. I hope that this is the start towards a long and fruitful association. I would also like to convey my gratefulness towards all the eminent resource persons for sparing time out of their hectic schedule and agreeing to be a part of this programme. Further, I hope that the participants would make this programme a huge success by ensuring their enthusiastic participation.

Mr. Anand Kumar Singh
Course Director



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Insolvency and Bankruptcy Board of India



ABOUT THE COURSE

The Certificate Course on Insolvency Code, 2016 will be conducted by Centre for Insolvency and Bankruptcy Studies, National Law University, Jodhpur in collaboration with Insolvency and Bankruptcy Board of India, under its “Insolvency and Bankruptcy Board of India - Guidelines for Association for Summer/Winter/Short Term/Certificate Courses with Academic Institutions/ Civil Services Academies/ Judicial Academies, 2021”.

The primary objective behind the conduct of the Course is to further the goal of IBBI to create awareness amongst the various stakeholders i.e., Academicians, Practitioners, Professionals and Students about the rapidly evolving Insolvency legal regime in the Country, as a part of its Insolvency Advocacy Initiative in which the National Law University, Jodhpur plays an important role. Additionally, the Course will act as a bridge between the basic concepts of the regime of IBC and the contemporary developments and changes that are being introduced within the legal framework through various amendment and the judicial pronouncements, as well as provide a platform for the participants to interact with experts of national and global repute.

Target Group of the Course

The target group of participants for this course would include Academicians, young practitioners, professionals and students.

Schedule/Duration of the Course

The Course would be a three - day long course i.e., from **21st January, 2022 – 23rd January, 2022**. The total number of lecture hours for the course would be **12 (Twelve) Hours**.

Mode of Conduct of Lectures and Dissemination of Materials

Due to the travel constraints put by the Covid – 19 pandemic, the Course would be conducted through an online learning platform of **Cisco Webex**. All the pre-reading materials for the Course and the reading materials on the Course modules, shall be disseminated to the participants upon successful registration.

Mode of Conduct of Examination and Dispersal of Certificates

The Certificate Course will provide for two kinds of certificate. Firstly, there will be a **Certificate of participation** which will be given to every participant on account of their successful registration and ensuring attendance in all the sessions during the Course.

Additionally, there shall be a **Certificate of Merit**, which will be disseminated to only those participants who successfully complete the evaluation process to be conducted at the end of the course and have obtained a score above 65%. The evaluation process, shall be carried out through a virtual time-bound test based multiple choice question format conducted by the Centre at the



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end of the course. The questionnaire for same shall be disseminated to the participants through a google questionnaire on their registered mail ids.

Registration Requirements

We humbly invite you all to participate in the CIBS – IBBI Certificate Course, 2022. Candidates interested in participating in the certificate course can do the same by using the **REGISTRATION LINK**.

Fee Structure

i. Domestic Participants:

- a. *Academicians/Practitioners/Professionals:* INR 2000/- only. The Early Bird Registration fees shall be INR 1750/- only.
- b. *Students (Undergraduate/Masters/PhD Research Scholars):* INR 1500/-. The Early Bird Registration fees shall be INR 1250/- only.

ii. International Participants:

- a. *Academicians/Practitioners/Professionals:* USD 200. The Early Bird Registration fees shall be USD 175 only.
- b. *Students (Undergraduate/Masters/PhD Research Scholars):* USD 100. The Early Bird Registration fees shall be USD 75 only.

Note: Please note that the Early Bird Registrations are open only until 13.01.2022. The last date for Registration is 19.01.2022.

Payment

The payment of the registration fees may be made through this **LINK**.

Disclaimer – It is mandatory to attach payment receipt in registration from provided above for successful completion of registration process.

*** Special Instructions**

- a. *All the participants must upload payment receipt in the registration form. Failure in doing the same will lead to cancellation of registration;*
- b. *The purpose of payment shall be “Registration fees towards participation in CIBS – IBBI Online Certificate Course”;*
- c. *Participation link shall only be sent on completion of the registration process and payment of requisite fees;*
- d. *A virtual participation certificate will be delivered to the participant only after the successful completion of the certificate course, which would entail mandatory attendance in all the sessions of the course.*



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Contact Details

Please feel free to drop your queries at cibscertificatecourse@gmail.com with a subject line “Query_CIBS-IBBI Certificate Course, 2022”.

Alternatively, the queries concerning the Certificate Course may also be directed towards the following individuals:

Ms. Nishtha Ojha, Convenor, Centre for Insolvency and Bankruptcy Studies

+91-8239336960

Ms. Priyashi Chhajer, Co-Convenor, Centre for Insolvency and Bankruptcy Studies

+91-9079393577

ABOUT THE SPEAKERS

Prof. Scott Pryor [Professor, Norman Adrian Wiggins School of Law, Campbell University]

C. Scott Pryor joined the Campbell Law faculty as a Professor of Law with the beginning of the 2015-16 academic year. Boasting more than 15 years of commercial law practice, he teaches Bankruptcy, Contracts I, and Sales and Leases courses at Campbell Law. Prior to Campbell Law, Pryor served on the faculty at Regent University School of Law beginning in August 1998. He was previously a visiting professor at Campbell Law (2010-11), as well as a resident scholar at the American Bankruptcy Institute in Washington, D.C. (2013), Fulbright Scholar at the National Law University in Jodhpur, India (2009), and visiting professor at Handong International Law School in Pohang, South Korea (2006).



Mr. Rajesh Kumar Gupta [Chief General Manager, Insolvency and Bankruptcy Board of India]

Mr. Rajesh Kumar Gupta, is currently holding the post of Chief General Manager at Insolvency and Bankruptcy Board of India. He is a seasoned banker with over 28 years of experience in banking and financial services industry. His skill set is quite diversified which is inclusive of areas such as Credit and risk policy formulation; Credit Appraisal particularly for MSMEs and Infrastructure finance, Credit Administration; Credit Risk management including rating; Project Evaluation; Private Equity Investments; Venture Capital Financing; Structured Finance; SME Industry Research; Advisory and Dissemination;



Merchant Banking; Mobilizing domestic/forex Resources; Liquidity Risk management, Market Risk Management; Asset-Liability Management; Business Development; BFSI Risk Management Consulting; Managing Client Relationships and conducting trainings, etc.

Dr. K.S. Ravichandran [Practitioner with over 25 years of experience & Managing Partner, KSR & Co.]

Dr. K.S. Ravichandran, is the Managing Partner of KSR & Co., Company Secretaries LLP. He is a core practitioner in corporate laws has more than twenty-five years of practical experience. He is a much sought-after counsel for cases before the National Company Law Tribunal and National Company Law Appellate Tribunal for matters under the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016. He regularly appears before Trademarks Tribunals, Intellectual Property Appellate Board, Debts Recovery Appellate Tribunals, Arbitral Tribunals and Adjudicating Authorities, and other Tribunals and Appellate Tribunals and Regulators. Decisions of several cases he had argued are in public domain and they have got published in leading law journals.



Dr. Neeti Shikha [Associate Dean, Indian School of Public Policy]

Dr. Shikha is currently holding the Position of Associate Dean, Indian School of Public Policy. Prior to that, Dr. Shikha was the head of Centre for Insolvency and Bankruptcy, Indian Institute of Corporate Affairs, Ministry of Corporate Affairs. She has held academic positions at various law and business schools in India and Singapore. Previously, she was an associate professor and Head International cell at Symbiosis Law School Noida. She has been an Assistant Professor & Director, Centre for Corporate and Commercial Laws at National Law University Jodhpur, followed by her stint at Fore School of Management and IMT Ghaziabad. She has held visiting positions at IIM Rohtak and IIFT, New Delhi.



Mr. Debanshu Mukherjee [Co-Founder & Practise Head, Vidhi Centre for Legal Policy]

Mr. Mukhejee is one of Vidhi's Co-Founders, which has earned several accolades for being a top-tier policy making organisation. He has over a decade of experience in commercial laws and the financial sector and has advised the Government of India on several legislative projects in this space. He was instrumental in advising the Government on the design and drafting of the Insolvency and Bankruptcy Code and its subsequent implementation. He has developed and curated Vidhi's work on insolvency law, corporate law, financial regulation, and competition law and conceptualized its Bankruptcy Research Program. He has served as a member of a government-appointed committee for operationalizing the National Company Law Tribunal and deposed before two Parliamentary committees examining financial sector legislation.



Mr. Nilang T. Desai [Partner, AZB & Partners]

Mr. Desai is currently a Partner at AZB & Partners and is regarded as one of the foremost Insolvency Practitioners of the Country. He is an Alumnus of King's College, London and has more than 15 years of experience in the area of Commercial and Insolvency Laws.



Dr. Risham Garg [Associate Professor of Law, National Law University, Delhi & Member, Academic Committee & SIPI Task Force on Insolvency best practices]

Dr. Risham Garg holds a Doctor of Laws (LL.D.), doctoral research degree, for his work on International Contracts & the UN CISG Convention. He presently teaches courses of Transnational Commercial Laws, Bankruptcy Insolvency & Restructuring, Law of Contracts, Sale of Goods, Private International Law in the Post Graduate and under graduate law degree programmes. He has a teaching experience of around 15 years as a regular full-time faculty, at Amity Law School Delhi and NLU. He is also a part of the INSOL India and Society of Insolvency Practitioners of India, two of the foremost policy think tanks in the area of Insolvency Laws.





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Mr. Piyush Mishra [Partner, L&L Partners]

Mr. Mishra, is an accomplished insolvency practitioner and is currently holding the position of a Partner, in L&L Partners. He is also a Solicitor (Non-Practicing), England & Wales. He is adept at the legal pertaining to both Indian and English law governed European deals. His primary areas of expertise include project finance, real estate finance, securitisation, issuance of listed privately placed debentures, equipment financing, trade credits etc. Experienced in the entire range of finance deals- investment grade, leveraged and distressed debt. Also advised lenders and borrowers on syndication, secondary trading of debt, events of default and restructuring including under CDR/Informal work outs.



Mr. Satish Kumar Gupta [Insolvency & Stressed Asset Professional, Ex RP Essar Steel]

Satish Kumar Gupta, a management graduate from XLRI, Jamshedpur is an independent stressed asset resolution expert with more than 25 years of experience. He has been Resolution Professional of Essar Steel, the largest account under IBC, which has been successfully resolved under IBC recently. Mr Gupta has previously inter alia worked with ICICI Bank and JM Financial as Executive Director, Head of Stressed Assets Management and Head of Resolution respectively.



Dr. Rosmy Joan, [Assistant Professor, National Law University, Jodhpur]

Dr. Rosmy Joan joined the National Law University Jodhpur Faculty of Law in 2013, where she specializes in International Economic Laws and Public Law. She holds B.A. LL.B (Hons.) degree from Mahatma Gandhi University, Kerala and LL.M Degree in Corporate Laws and International Trade Law from O.P. Jindal Global University. Dr. Joan, over the years has been a recipient of numerous accolades the most prominent of them being the Palkhivala Gold Medal in 2013, the City of the Hague Scholarship in 2015 and the prestigious Shastri Indo-Canadian Fellowship for Academicians in the area of Energy Law. Dr. Joan has teaching experience at the doctoral, postgraduate and the undergraduate levels. Her areas of expertise include International Law, International Trade and Investment Laws, International Arbitration, Energy and Environmental Law, Health Law, Alternative Dispute Resolution,





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Corporate Laws, Contract Law, Legal Research and Gender Studies. She very frequently organizes training programmes and certificate courses for researchers, practitioners, academicians, bureaucrats, judges, judicial officers and students.

Mr. Ankit Shrivastava, Assistant Professor, Dharmarashtra National Law University, Jabalpur

Mr. Srivastava, is an Assistant Professor in the Faculty of Law, at Dharmashastra National Law University, Jabalpur. Before joining DNLU, Jabalpur, he has worked as an Assistant Professor at National Law University, Jodhpur and Amity University, Lucknow. He is pursuing Ph.D. in the area of Competition Law from NLU Jodhpur. He was the Coordinator for NLU, Jodhpur with the Competition Commission of India – Competition Network. He was a core member of Centre for Competition Law and Policy at NLU Jodhpur. He is also extremely adept at Insolvency Laws, and has been considered as one of the upcoming talents in the field. He has regularly contributed his expertise in guiding students for Insolvency Moot Court Competitions and has delivered talks in the area of Insolvency Laws.



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