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Azadi Ka
Amrit Mahotsav

United Nations
UNCITRAL
Regional Centre for Asia and the Pacific

भारतीय दिवाला और शोधन अक्षमता बोर्ड
Insolvency and Bankruptcy Board of India



GNLU Center for
Corporate and
Insolvency Law

UNCITRAL RCAP, Insolvency and Bankruptcy Board of India (IBBI),
Tamil Nadu National Law University (TNNLU), and
GNLU Centre for Corporate and Insolvency Law (GCCIL)

Jointly Organizes an

International Conference

On

“MSMEs: Legislative and Regulatory Challenges”

(UNCITRAL and Indian Perspective)

February 03, 2022

UNCITRAL Regional Centre for Asia and the Pacific

The UNCITRAL Regional Centre for Asia and the Pacific (RCAP), located in Incheon, Republic of Korea, is the only regional center of the United Nations Commission on International Trade Law (UNCITRAL). Since its establishment in 2012, RCAP has been supporting the mandate of UNCITRAL by furthering the progressive harmonization and modernization of international trade and commercial law in approximately 60 jurisdictions with different legal systems and levels of economic development in the Asia-Pacific region, thereby promoting the Sustainable Development Goals. RCAP carries out its objectives by promoting certainty in international commercial transactions through the dissemination of international trade norms and standards, in particular those elaborated by UNCITRAL; providing capacity-building and technical assistance services to States with respect to the adoption and uniform interpretation of UNCITRAL texts through workshops and seminars; engaging in coordination activities with international and regional organizations active in trade law reform projects in the region; and functioning as a channel of communication between States in the region and UNCITRAL. As one of RCAP's annual flagship events, UNCITRAL Asia Pacific Day (AP Day) comprises a series of academic activities that RCAP co-hosts with institutions of higher learning to commemorate the December 1966 General Assembly Resolution establishing UNCITRAL. In addition to raising awareness of UNCITRAL's work among academic institutions and law students, the AP Day events also provide neutral platforms for discussions on the adoption and implementation of UNCITRAL instruments in the region.

Insolvency and Bankruptcy Board of India

The Insolvency and Bankruptcy Board of India (IBBI) 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 Code 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 Professionals, Insolvency Professional Agencies, Insolvency Professional Entities and Information Utilities. It writes and enforces regulations for processes, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution and individual bankruptcy under the Code. It has also 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.

Tamil Nadu National Law University

The Government of Tamil Nadu established this institution of learning by an Act of State Legislature (Act No. 9 of 2012). TNNLU's vision is to impart quality legal education nurtured within a robust culture of interdisciplinary research and teaching in an equitable, respectful and supportive environment producing legal practitioners and scholars who will be committed to justice, social transformation and national development. TNNLU offers two five year integrated Undergraduate Programmes [B.A. LL.B. (Hons.) & B.Com. LL.B. (Hons.)], one year LL.M. Programme in three streams [Corporate and Securities Laws, Intellectual Property Laws and Natural Resources Laws] and a Ph.D. Programme in Law. The University Grants Commission has recognized and approved TNNLU under Section 2(f) and under Section 12B of the UGC Act, 1956. TNNLU has received recognition from the Bar Council of India for the programmes it offers. TNNLU is a member of Shastri Indo-Canadian Institute, Institute of Company Secretaries of India, Association of Commonwealth Universities, Asian Law Institute and Indian Academy of Social Sciences (permanent member). TNNLU is also an empanelled institution with the Competition Commission of India.

GNLU Centre for Corporate and Insolvency Law

The GNLU Centre for Corporate and Competition Law was established on 13th October, 2012 by Hon'ble Mr. Justice K. A. Puj, Former Judge, High Court of Gujarat with multiple objectives and endeavours to act as a platform for expanding scope and horizon of corporate and competition law through multi-dimensional research activities and publications. With the introduction of Insolvency and Bankruptcy Code, 2016, the Centre for Corporate and Competition Law has been renamed as 'GNLU Centre for Corporate and Insolvency Law' (GCCIL) with effect from 30th January, 2020.

The GCCIL aims to contribute in the field of Corporate and Insolvency Laws through research, deliberations, practical inputs, legal solutions and creative awareness; thereby filling the gaps and easing the hurdles. The Insolvency and Bankruptcy Code, 2016 plays an important role in Corporate World and therefore GCCIL aims to undertake cutting edge research in Corporate and Insolvency Laws.

About the Conference

The Micro, Small and Medium Enterprises play a vital role in the Indian economy. It is one of the major contributors to the socio-economic status of our country. As per the Central Statistics Office, Ministry of Statistics & PI, share of MSME Gross Value Added (GVA) in All India Gross Domestic Product for the year 2018-19 and 2019-20 were 30.5% and 30.0% respectively. Further, as per the Directorate General of Commercial Intelligence and Statistics, the share of export of specified MSME related products in All India exports during 2019-20 and 2020-21 was 49.8% and 49.5% respectively.

The outbreak of Covid-19 pandemic has brought severe hardship to various sectors among which the most vulnerable and affected enterprises are MSMEs. As per a report published in Economic & Political Weekly, on an average, 44% of their workforce, and 69% of firms may not be able to survive more than three months. A large number of MSMEs are facing severe insolvency issues. Therefore, to enhance the innovations from the grass root level, the need of the hour is to protect them with low cost and in less time. Giving right platform to the MSMEs by granting protection to the local innovations, can act as a catalyst in further growth of the Indian Economy.

Considering the repayment abilities of the MSME sector, government has brought an amendment to the Insolvency and Bankruptcy Code (IBC) by inserting a new provision for pre-pack resolution scheme for MSMEs. This new scheme empowers the debtor to activate the bankruptcy process and is expected to come up with the solution in less amount of time and expenses. It will also help the MSMEs to absorb and recover from the financial shock which are facing during the covid-19 pandemic.

Apart from the insolvency issues, several other aspects are required to be deeply looked into to enhance the overall structural framework ranging both from legislative and regulatory side. This conference will provide a platform to discuss and disseminate the different aspects pertaining to legislative and regulatory framework of MSMEs. This intense academic discussion will help in identifying the correction needed so that the MSMEs continue to stand as a major support to Indian economy even after pandemic.

Round Table Conference

The Conference aims to organize a Virtual Round Table on the broad theme described below, where academicians, judges, professionals and experts from around the world will disseminate their views and ideas:

“MSMEs: Legislative and Regulatory Challenges” (UNCITRAL and Indian Perspective)

Call for Presentations

The Conference invites proposals for presentations from interested students, academicians, practitioners, professionals and experts on the below mentioned themes:

- MSMEs: Role of government
- MSMEs: Legislative and Regulatory Framework
- MSMEs: Organizational Structure and Government's Support
- MSMEs and Ease of Doing Business
- MSMEs and Reserve Bank of India (RBI)
- MSMEs and Digitalization
- MSMEs and Access to Finance
- MSMEs and Banks including NBFCs
- MSMEs and Impact of COVID-19
- MSMEs and Government Scheme (Post COVID)
- MSMEs and Taxation (Pre and Post COVID)
- MSMEs: Legal, Judicial & Executive Response during Pandemic
- MSMEs and IBC
- MSMEs and the Pre-Package Insolvency Resolution Process (PPIRP)
- MSMEs and Securities and Exchange Board of India

The above-mentioned sub-themes are merely suggestive. Interested participants may submit a proposal relevant to the main theme for presentation.

Submission Guidelines

The Interested Contributors are requested to send their proposal for presentation in not more than 500 words (excluding footnotes and title) to gccil@gnlu.ac.in mentioning the following points:

- Title of the Presentation
- Object of the Presentation
- Central Research Question of the Presentation
- Research Findings

Important Dates

- Submission of Proposal – 24th January 2022
- Confirmation of Acceptance – 27th January 2022
- Submission of Final Presentation – 1st February 2022

Conference Secretariat

Patron(s)

Dr. Navrang Saini
Chairperson (Additional Charge)
and Whole Time Member,
Insolvency and Bankruptcy Board of
India

Prof. (Dr.) S. ShanthaKumar
Director
Gujarat National Law University,
Gandhinagar

Prof. (Dr.) V. S. Elizabeth
Vice Chancellor
TamilNadu National Law University,
Tiruchirappalli

Centre Head

Prof. (Dr.) Mamata Biswal
Dean Academic Affairs & Professor of Law
Gujarat National Law University

UNCITRAL RCAP Head

Athita Komindr
UNCITRAL Regional Centre for Asia and the Pacific
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Please use the link and email provided
below for registration and communication respectively.

Registration Link: <https://forms.gle/moZLMq399eqLA8eP7>

Email Id: ugtconference@gnlu.ac.in