

**An Industry Initiative**

# **GRADUATE INSOLVENCY PROGRAMME**

Indian Institute of Corporate Affairs

**PROSPECTUS**  
**2022 - 2024**



## IMPORTANT DATES

Registrations Open	: February 4, 2022
Registrations Close	: April 25, 2022
GIPCET Exam Date	: May 8, 2022
Commencement of Classes	: July 1, 2022

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# MESSAGE FROM THE DG'S DESK



**Shri Praveen Kumar**  
Director General & CEO  
Indian Institute of Corporate Affairs

Resolution and rescue of person(s), both natural and juristic, through the apparatus of insolvency and bankruptcy laws is an ever-evolving area. Since the global financial crisis, insolvency and bankruptcy laws have been at the forefront of the legal reform initiatives across the world. The enactment of the Insolvency and Bankruptcy Code, 2016 (IBC) triggered the modernisation of the legal and the institutional framework in India. As an economic law, it fosters the “freedom of exit” in the economy whilst having a substantial nexus with a host of other sectors, such as company, employment, foreign trade, and banking and finance laws.

The IBC is not a mere body of provisions: it enunciates elaborate procedures in which legal and administrative, formal and informal rules, policies and practices are operationalised by different economic actors. In fact, the efficiency and efficacy of any insolvency system is critically dependent upon those who administer and effect the processes outlined in the statutory framework. This makes the role and occupation of one of the economic actors viz., the Insolvency Professional (IP) paramount from a socio-economic, legal, and moral perspective. Recognising the credibility of the instituting a new cadre of professionals in India, the Graduate Insolvency Programme (GIP) was

unveiled in the year 2019 to cater to the needs of the economy. A first of its kind Programme, for those aspiring to take up the discipline of IP as a career or other roles in the value chain, and recognised by the Insolvency and Bankruptcy Board of India (IBBI), GIP has bolstered the institutional change.

As the first institution steering the GIP, the Indian Institute of Corporate Affairs (IICA), under the aegis of the Ministry of Corporate Affairs (MCA), has come a long way in the past three years. Hailed as an “Industry Initiative”, the Programme has been offered through a blend of a critical appraisal of modern insolvency laws and practice landscape in an interdisciplinary perspective. The delivery of the Programme has bridged the experience requirement of ten years and compressed it in a span of two years. Today, in its fourth year, the IICA has nurtured the Programme for the newly evolved ecosystem and its stakeholders.

In the year 2021, the third batch of the GIP, comprising of thirty- two candidates with diverse backgrounds such as, law, engineering, management, etc, were selected through an All India Examination process. The structural components of the Programme delineated across the Preparatory, Specialisation, and the Traineeship levels have been successful in training a young cadre of professionals in a competitive manner. In addition, as a part of the knowledge building and sharing endeavour, it facilitates interactions with eminent experts from around the world fostering discourse in diverse areas of legal, commercial, and economic significance.

Our alumni has created a strong legacy in the Insolvency ecosystem in their chosen area of work, be it in independent practice, Legal practice, Banks, Asset Reconstruction Companies, Insolvency Professional Entities, Consultancies or entrepreneurship. The industry today recognises the expertise and excellence of GIP graduates.



**Dr. Navrang Saini**

Whole Time Member and  
Chairperson (Additional Charge),  
Insolvency and Bankruptcy Board of India

Insolvency systems profoundly reflect the legal, historical, political, and cultural context of the countries that have developed them. They are essentially value-laden policy tools that shape the economic health and identity of a country. A number of unique characteristics have created the Indian insolvency law system. These characteristics include a strong desire to create a commercial market economy, a resulting extensive growth in credit, a desire to balance creditor and debtor interests in developing the law, and competent economic agents operationalising the legal mandates. It cannot be gainsaid that the enactment of the Insolvency and Bankruptcy Code, 2016 (Code), is a watershed legislation towards strengthening the credit culture in our country.

The continuing endeavour of the Government, the Insolvency and Bankruptcy Board of India (IBBI), and other key institutions has been to strengthen the supervisory and regulatory framework to facilitate effective and meaningful resolution under the Code. In this endeavour, what began in the year 2019 as a modest initiative to nurture young professionals in the insolvency resolution space is now at the forefront of insolvency law revolution in India. I take this opportunity to congratulate the Indian Institute of Corporate Affairs (IICA) under the aegis of the Ministry of Corporate Affairs, Government of India, for successfully instituting and steering the Graduate Insolvency Programme (GIP/ Programme), a first of its kind programme in the world. I sincerely compliment its zestful endeavours in educating and moulding the future Insolvency Professionals (IP) of India.

Academic excellence, coupled with moral rectitude and intellectual integrity is the essence of the GIP delivered at IICA. The students are groomed to become successful leaders who make an impact around the world. The first batch of thirty-seven candidates (2019-21) constituting GIP's outstanding alumni are spread around the globe and have demonstrated responsible and sustainable turnaround leadership in their organisations. With an unflinching faith, I am confident that the incoming batch shall accelerate the growth story of GIP and take it to new horizons.

# ABOUT IICA

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The Indian Institute of Corporate Affairs established by the Ministry of Corporate Affairs (MCA), Government of India, is a think tank which supports the initiatives of the Ministry on all matters relating to Corporate Affairs. Key activities carried out by IICA include induction and in-service training to Indian Corporate Law Service (ICLS) officers, capacity-building and training programmes, public policy advisory functions, public outreach and stakeholder consultations through seminars, conferences and forums. In particular, anticipating corporate needs for better ease of doing business, reviewing corporate laws to meet the challenges of an ever evolving business environment, exploring new paradigms such as investor education, and periodic review of corporate governance norms and best practices are some of the more recent, prominent initiatives spearheaded by the institute. IICA imparts knowledge and training through its network of schools and centers are follows:

**Schools:** School of Corporate Governance & Public Policy (SoCGPP); School of Competition Law & market Regulation (SoCLMR); School of Corporate Law (SoCL) and School of Finance (SoF).

**Centres:** Centre for Micro, Small & Medium Enterprise (MSME); Centre for Business Innovation, Incubation & Skill Development (BIISD); Centre for Institutional Partnerships and Corporate Communications (IPCC), Centre of Excellence for Sustainable Development (CESD), Centre for Insolvency and Bankruptcy, Centre for Independent Directors & National Foundation for Corporate Social Responsibility (NFCSR).



# VISION

To function as a holistic, capacity building institution and think-tank for corporate regulation and reform, through synergised knowledge creation and management, global partnerships and real time solutions.

# MISSION

1. Developing capacity for undertaking holistic study and harmonised treatment of various issues impacting corporate regulation, governance and functioning in the context of emerging international trends and opportunities.
2. Enabling understanding of the changing national and global business environment and catalysing appropriate regulatory and service delivery responses.
3. Setting up a state-of-the-art knowledge management system within IICA for continuous creation, collation and dissemination of knowledge to internal and external stakeholders on issues affecting the corporate sector.
4. Forging, fostering and catalysing partnerships between various stakeholders for generating outcomes that resolve emerging business concerns for efficient and legally compliant functioning.
5. Ensuring synergy of knowledge and thought and capacity building by setting up Schools in relevant academic disciplines and Centres for interaction and taking up projects etc. in appropriate formats, with outsourcing where necessary.
6. Evolving a human resource strategy to attract the best national/global talent, through a mix of core faculty, supported by distinguished visiting/adjunct/honorary faculty and contracted/outsourced experts.
7. Encouraging thought sharing amongst eminent captains of industry, thought leaders etc. through partnerships with national & global networks.

# THE CAMPUS AND AROUND

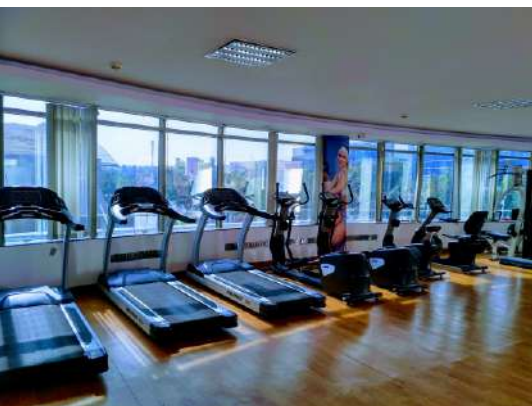
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**Infrastructure:** The Indian Institute of Corporate Affairs is spread over an area of fourteen acres. The Infrastructure comprises of Administrative Building, Retreat Block, Director's residence, Trainees Hostel comprising of seventy two rooms and residential complex consisting of 24 one BHK rooms, 10 two-BHK rooms and ten 3-BHK rooms. All the buildings are maintained by Administration Section of the IICA. Administration Branch is headed by CAO who is assisted by the Administrative officers.

**Transport:** IICA has vehicle for providing conveyance facility on payment to both faculty and administrative staff who reside in Delhi and NCR. It is also used for students activities such as visit to NCLT, IBBI etc. The campus is well connected to National Highway-8 by Haryana and Rajasthan State Road Transport. Autorickshaws and city buses ply from campus area to places like MG Road, Rajiv Chowk and Gurugram area. Services like Ola and Uber are available from Airport, Railway Stations and Metro Stations to facilitate the arrival at the institute.

**Logistic Support:** The 275 seater auditorium at IICA campus with world class state of the art facilities is ideal for the conducting of seminars and other seminal events. The Administration Branch of IICA provides classroom facilities and logistic support to ICLS Academy/Schools/Centers for the conduct of Training Programmes, conferences, Seminars, workshops etc. A Yes Bank ATM counter is available on the campus to cater to the requirements of the students and staff.

**Gymnasium & Sports:** IICA has established a Gymnasium having latest equipments i.e. Treadmills, Cycling, Weightlifting, Dumbbells etc. Students, Staff and residents visit the Gym for the workout exercises to maintain physical fitness. Besides, there is an arrangement for sports facilities i.e. (Table tennis, Carom, Chess, Snooker Table, Badminton, Football, and Volley Ball).







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# CENTER FOR INSOLVENCY AND BANKRUPTCY

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India is in the process of establishing a robust insolvency framework with the enactment of Insolvency and Bankruptcy Code 2016. The Code has made rapid strides in short time and is one of the success stories of recent Indian economic reforms. A first in India, the Centre for Insolvency and Bankruptcy has been set up as an apex point of learning in insolvency through education and training by active stakeholder engagement and participation. The GIP is delivered through the Centre and its initiatives.

The Centre serves as an apex point of learning on insolvency and related areas, in association with the key stakeholders and institutions where in the Chairs are headed by eminent experts and thinker.

**The Centre is headed by Dr. Surbhi Kapur:** - Dr. Kapur has experience as an Academician, Researcher and Teaching in various areas like International Trade, Competition Law, corporate law, commercial laws and Insolvency laws.

Dr. Kapur is an alumnus of the National Academy of Legal Studies and Research (NALSAR) University of Law, Hyderabad and Guru Gobind Singh Indraprastha University (GGSIPU), New Delhi, India. She qualified the UGC- NET exam in Law in the year 2013. Dr. Kapur has also been a Visiting Scholar at the Elisabeth Haub School of Law, Pace University, United States of America (USA); and associated with research at the University of Groningen (the Netherlands). She has an extensive work experience in the area of international trade and commercial laws. She was first Indian Delegate of two to represent at the INSOL Europe Academic Forum and Annual Congress, held in Copenhagen, Denmark. She is also a certified Mediator in all areas of conflict prevention and resolution. She is serving as an Editorial Reviewer with the prestigious Indian Law Institute Law Review (ILILR) and a trainer for regulatory officials at various institutions across India.



## GRADUATE INSOLVENCY PROGRAMME:

### An Industry Initiative

The Graduate Insolvency Programme (GIP) is the first of its kind programme for those aspiring to take up the discipline of insolvency professional as a career or seeking to take up other roles in the value chain, in India and in foreign jurisdictions. A student who completes the GIP will be eligible for registration as insolvency professional under the Insolvency and Bankruptcy Code 2016, without having to wait to acquire the 10-year experience as required by the Code at present.

For those aspiring to become in-house counsels or serve as advisors to stakeholders in insolvency, liquidation, bankruptcy or turnaround process, the GIP will benefit at entry level and in career growth. The GIP will also be great value to those who elect to become insolvency or restructuring professionals or join academics or research in the field of insolvency.

An insolvency professional, serving as a licenced practitioner or in any other capacity, needs not only the domain knowledge but also a range of skills, multiple abilities and extra-ordinary qualities. It also needs a fair degree of appreciation of cultures, social and other factors surrounding an insolvency proceeding. An insolvency professional also has ethical and moral obligations. The GIP offers all that the market expects from a high-quality insolvency professional. A student can also start earning in the second year.

Recognised by the Insolvency and Bankruptcy Board of India and curated by a group comprising eminent economists, insolvency, financial, legal and other experts, GIP is designed to provide exposure to real-time situations and on-ground training. The programme offers opportunities to work with leading insolvency professionals and other stakeholders providing the graduates the skill and experience that will help them to take their career to the next level and increase marketability to employers.

THE GIP BRIDGES THE  
PROFESSIONAL EXPERIENCE  
REQUIREMENT FROM 10 OR  
15 YEARS AND MAKES IT  
POSSIBLE TO BE AN IP IN  
JUST 2 YEARS

RECOGNISED BY



A dream certification programme for  
career in the **insolvency industry**

# GRADUATE INSOLVENCY PROGRAMME:

## Legal Underpinnings and Equalizer Effect<sup>a</sup>

### Qualifications and Experience for an Insolvency Professional in India

"...an individual shall be eligible for registration, if he-<sup>1</sup>

Before 2018	After 2018
<p>"(a) has passed the National Insolvency Examination;</p> <p>(b) has passed the Limited Insolvency Examination, and has <b>fifteen years of experience</b> in management, after he received a Bachelor's degree from a university established or recognized by law; or</p> <p>(c) has passed the Limited Insolvency Examination and has <b>ten years of</b> experience as –</p> <p>(i) a chartered accountant enrolled as a member of the Institute of Chartered Accountants of India,</p> <p>(ii) a company secretary enrolled as a member of the Institute of Company Secretaries of India,</p> <p>(iii) a cost accountant enrolled as a member of the Institute of Cost Accountants of India, or</p> <p>(iv) an advocate enrolled with a Bar Council.".</p> <p>(emphasis supplied)</p>	<p>"(ii) <b>successfully completed the Graduate Insolvency Programme</b>, as may approved by the Board..."</p> <p>OR</p> <p>(iii) <b>experience of –</b></p> <p>(a) <b>ten years</b> in the field of law, after receiving a Bachelor's degree in law;</p> <p>(b) <b>ten years</b> in management, after receiving a Master's degree in Management or two-year full time Post Graduate Diploma in Management; or</p> <p>(c) <b>fifteen years</b> in management, after receiving a Bachelor's degree,..."</p> <p>(emphasis supplied) *</p>

**We are creating a new cadre of trained insolvency professionals through the graduate insolvency program: Rajesh Verma**



**Shri. Rajesh Vemra**  
Secretary  
Ministry of Corporate Affairs, Gol

<sup>a</sup> Prepared by Centre for Insolvency and Bankruptcy for the sole purpose of creating awareness about the regulatory framework; This information must not be used as a guide for taking or recommending any action or decision, commercial or otherwise. One must do their own research or read the original text of the Regulations or seek professional advice if they intend to take any action or decision using the content provided here.

<sup>1</sup> As per Regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016

\* This is one of the sub-clauses comprised in clause (c) of Regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, defining the qualification and eligibility criterion for registration as an Insolvency Professional (IP) in India.





**Dr. Surbhi Kapur**

Head, Centre for Insolvency & Bankruptcy  
Indian Institute of Corporate Affairs

Education can be transformational for an individual, but to ensure that our educational offerings are transformational for the world is upon us. The Indian Institute of Corporate Affairs (IICA/Institute), under the aegis of the Ministry of Corporate Affairs (MCA), Government of India, believes in building leaders through holistic, transformative, and innovative education. It has defined cornerstones to steer itself, with a focus on both research and teaching, leveraging technology, and an international perspective. In the year 2019, the IICA became the first institution to launch the first batch of Graduate Insolvency Programme (GIP/ Programme) nurturing future insolvency and turnaround professionals. With the continued support and guidance from the Insolvency and Bankruptcy Board of India (IBBI), this new class of professionals have become the torchbearers of the insolvency reform in India.

Regulated under the Insolvency and Bankruptcy Code, 2016 (Code/IBC), these professionals play a central role in the effective and efficient implementation of the law. Their work affects the lives, prospects, and livelihood of multiple stakeholders and balancing many competing interests. The Programme aims to train and transform these specialised professionals who can lead organisations in turbulent and distressing times. It empowers them to accelerate their learning and personal growth to achieve excellence by navigating through their legal, ethical and moral obligations. The course has been structured as one-year full-time on-campus residential course, with an interdisciplinary focus and one-year traineeship programme, helping them to draw synergies from the industry. With a focus on participatory pedagogy it fosters critical self-reflection, holistic education, and problem-solving. Over the past three years, GIP has emerged as a leading programme enabling students to deliver on this expectation.

Today, the GIP graduates have generated global renown for the Institute by exceeding the expectations of recruiters and peers. Our illustrious alumni have created a strong legacy in their chosen area of work be it in the corporate, government, entrepreneurship, or academia arena. The world today recognises the excellence of IICA-GIP graduates. We are certain that the incoming batches shall continue this tradition.

Come be a part of our journey towards excellence!



### **Abizer Diwanji**

Partner & Head, Financial Services,  
Ernst & Young, India  
Hony. Course Director.

Abizer Diwanji is the Head of Financial Services with EY India. He was the founding partner of the Restructuring and Turnaround business for EY in India.

He has 30+ years' experience in advising in M&A advisory, Restructuring Advisor, Business advisory and Regulatory advisory services. He has worked on government projects including the LIC cards and the GIPSA health insurance claim process outsourcing ventures, and is a member of various committees was with KPMG India for 15 years of which 3 were as head of Financial Services.

Abizer is a Rank Holder Chartered Accountant, and a Commerce Graduate from the University of Mumbai.

Abizer has been a thought leader in the Financial Services and Distressed assets space. He has extensive experience in assisting buyers and sellers of businesses in evaluating the risks and opportunities of their intended transactions. He has managed and led a number of high profile and complex transactions and thus has a deep understanding and practical experience of dealing with issues that arise in Indian transactions.

#### **Key Transactions in the public domain include:**

- Acquisition by ICICI Bank of Bank of Madura and Sangli Bank
- Acquisition of Centurion bank by Sabre Group
- Acquisition of two banks for Centurion Bank
- Merger of IDBI Limited with IDBI Bank
- Acquisition of MF Global with Philip Capital
- Liquidation of Lehman Brothers in India
- Sale of MF Global India business to Philip Capital .
- Joint Venture between Magma Fincorp and Talanx AG of Germany
- Acquisition of the Indian manufacturing business of Kilitch Pharma by Akorn of the US
- Overseas acquisition by large IT services and BPO companies including Wipro, HCL, Patni Computers and Hexaware
- FCCB restructuring of Wockhardt Limited
- Insolvency process of DHFL
- Acquisition of a bank in Indonesia for SBI
- Led large banking deals like Merger of PNB with OBC and UBI, transformation of LVB,
- Leading the FCO interventions in the Financial Services sector

## ADVISORY BOARD

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**Justice S.J. Mukhopadhyay**  
Former Justice supreme court of India  
Former Chairman NCLAT



**Justice A.K. Sikri**  
Former Judge,  
Supreme Court of India (Chair)



**Dr. K.V. Subramanian**  
Ex Chief Economic Advisor,  
Government of India



**Dr. Paul J. Omar**  
Senior Lecturer  
De Montfort University ,UK



**Shri Arvind P. Datar**  
Senior Advocate,  
Supreme Court of India



**Mr. Scott Atkins**  
Partner Chair & Head of Risk Advisory  
Norton Rose Fulbright, Australia



**Mr. Abizer Diwanji**  
Head, Financial Services, EY

## ACADEMIC COUNCIL

### **Shri Praveen Kumar**

Director General & CEO  
Indian Institute of Corporate Affairs

### **Mr. Parag Tripathi**

Senior Advocate,  
Supreme Court of India

### **Dr. Anuradha Guru**

Economic Adviser,  
Ministry of Corporate Affairs,  
Government of India

### **Mr. Abizer Diwanji**

Head, Financial Services  
Ernst & Young

### **Shri Vijay Kumar Iyer**

Partner, Deloitte Touche  
Tohmatsu India LLP

### **Shri Ramji Srinivasan**

Senior Advocate,  
Supreme Court of India

### **Ms. Mamta Binani**

Former President,  
Institute of Company  
Secretaries of India (ICSI)

## SPECIAL INVITEE

### **Dr. Surbhi Kapur**

Head, Centre for  
Insolvency & Bankruptcy,  
IICA

### **Dr. Pyla Narayana Rao**

Associate Professor  
School of Corporate law, IICA



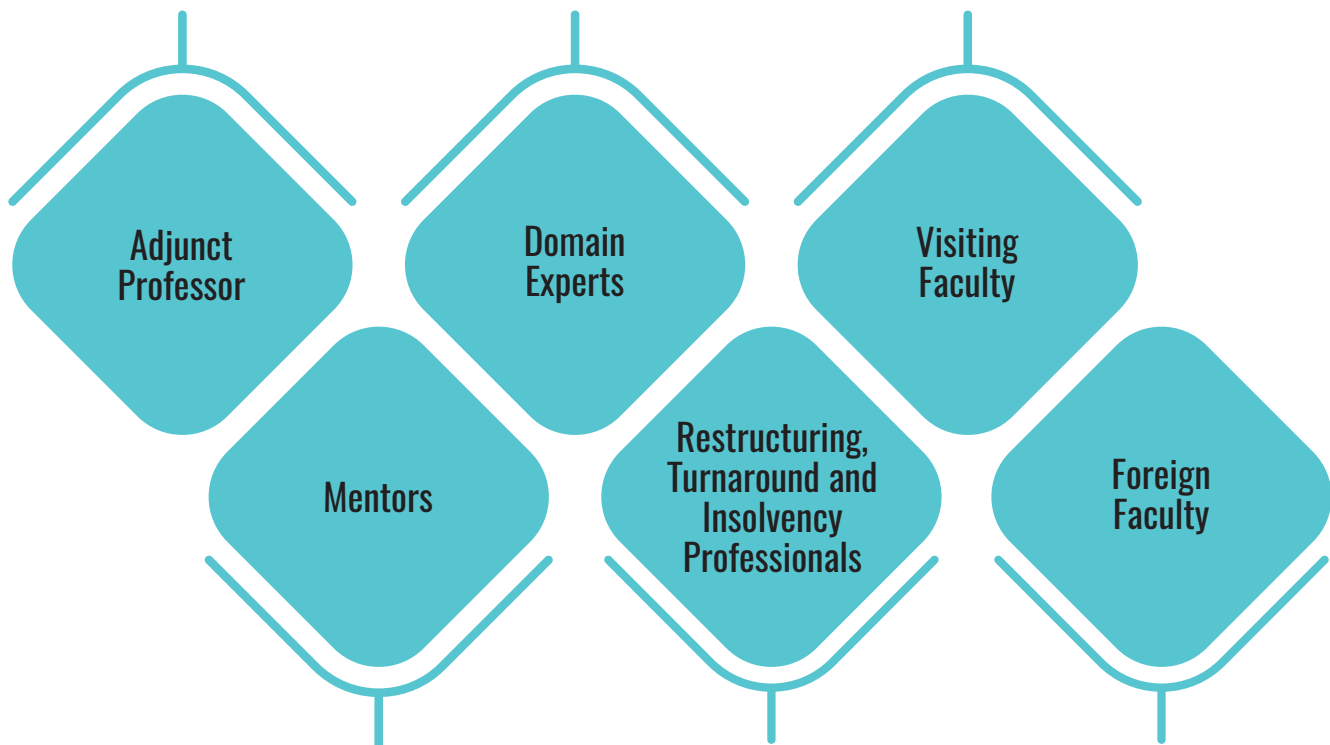
## FACULTY

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Institutions of learning are defined by those who teach there. IICA has gathered the best minds in India and from other jurisdictions to deliver the GIP. Together these eminent scholars, judges, thought leaders, practitioners and experts will teach and share their knowledge, learnings and experiences with the GIP students.

“*Tell me and I forget. Teach me and I remember.  
Involve me and I learn.*”

-Benjamin Franklin



# CORE FACULTY

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**Dr. Surbhi Kapur**

Head, Centre for Insolvency & Bankruptcy



**Dr. Pyla Narayana Rao**

Associate Professor



**Dr. Abha Yadav**

Associate Professor



**Dr. Garima Dadhich**

Associate Professor



**Dr. Kamakhya Narain Singh**

Chair Professor, IEPF



**Dr. Lata Suresh**

Head,  
Knowledge Resource Centre



**Mukesh Kumar**

Head - E2E in CSR



**Dr. Naveen J Sirohi**

Associate Professor



**Dr. Niraj Gupta**

Associate Professor



**Rajesh Batra**

Head, Centre for MSME

# EMINENT FACULTY



**Dr. M.S. Sahoo**

Distinguished Professor,  
NLUD, Former Chairperson, IBBI



**Justice  
S. J. Mukhopadhaya**

Former Judge  
Supreme Court of India  
Former Chairman NCLAT



**Mr. Krishnamurthy  
Venkata Subramanian**

Ex- Chief Economic Advisor,  
Government of India



**Mr. P.R. Ramesh**

Former Chairman  
Deloitte



**Mr. Abizer Diwanji**

Partner & Head,  
Financial Services,  
Ernst & Young, India



**Mr. Vijay Kumar Iyer**

Partner, Deloitte  
India Insolvency Professionals LLP



**Mr. Ram Kumar SV**

Partner  
EY



**Mr. Anurag Das**

MD & CEO,  
International Asset  
Reconstruction Company, India



**Mr. Saket Misra**

President  
Venus India Asset  
Finance Private Limited



**Mr. Sumit Makhija**

Partner/Senior Director,  
Deloitte India



**Mr. C.S. Verma**

Former Chairman & MD,  
Steel Authority of India Ltd.



**Mr. David Barnes**

Global Managing Director  
for Public Policy,  
Deloitte Global Risk



**Dr. Mukulita Vijayvargiya**  
Whole Time Member  
IBBI



**Mr. Ashish Makhija**  
Director & Managing Attorney,  
AMC Law Firm



**Mr. Vinod Kothari**  
Director  
Vinod Kothari Consultants



**Mr. Dhiraj Nyayar**  
Chief Economist  
Vedanta Resources



**Ms Khushboo Vaish**  
Senior Director  
Alvarez & Marsal



**Prof. William F. Fox**  
Professor and former Dean  
of Columbus law school



**Mr. Mahesh Uttamchandani**  
Practice Manager for Financial  
Inclusion Infrastructure & Access  
The World Bank Group



**Mr. Satish Kumar Gupta**  
Stressed Asset Professional  
Ex RP Essar Steel



**Dr. Shruti Rajagopalan**  
Senior Research Fellow,  
Indian Political Economy and  
Emergent Ventures India ,USA



**Ms. Aparna Ravi**  
Partner,  
Samvad Partners



**Sh. Ajay Vohra**  
Managing Partner,  
Vaish Associates



**Mr. K. R. Saji Kumar**  
Joint Secretary, Legislative Department,  
Ministry of Law and Justice,  
Government of India and  
former Executive Director, IBBI



**Mr. Debajyoti Ray Chaudhuri**  
Managing Director and CEO,  
National E-Governance Services Limited



**Mr. Ritesh Kavdia**  
Executive Director,  
Insolvency & Bankruptcy  
Board of India



**Dr. Maina Chawla Singh**  
Academician



**Dr. Himanshu Joshi**  
Professor at FORE School  
of Management, New Delhi





**Mr. Dhruvad Vaghani**  
Associate Partner,  
Economic Laws Practice (ELP),  
Mumbai



**Pooja Mahajan**  
Managing Partner,  
Chandhiok & Mahajan,  
Advocates and Solicitors



**Dr. Gopal Krishna Raju**  
Partner -  
K Gopal Rao & Co



**Mr. Abhirup Das Gupta**  
Partner at  
HSA Advocates



**Mr. Madhusudan Sharma**  
Advocate,  
Insolvency Professional,  
FCS,FCMA



**Mr. Navneet Kumar Jain**  
Insolvency Professional,  
Cost And Management  
Consultant



**Mr. Rupal Mishra**  
Vice President at  
JPMorgan Chase & Co.



**Mr. Uday Khare**  
Partner,  
Cyril Amarchand Mangaldas

# FACULTY OVERSEAS

**Aurelio G. Martinez**

Assistant Professor, Singapore Management University and Head of the Singapore Global, Restructuring Initiative

**Wan Wai Yee**

Associate Dean (Research and Internationalisation) and Professor, School of Law, University of Hong Kong

**Ian Mann**

Harneys Asia Managing Partner, Head of Litigation, Insolvency and Restructuring Group in Hong Kong.

**Rebecca Parry**

Professor at Nottingham Law School

**Reinhard Bork**

Hold Chair for civil procedure Law at Hamburg University

**Christopher Symes**

Professor at University of Adelaide

**Jason Harris**

Professor of Corporate Law at University of Sydney

**Akhshaya Kamalnath**

Lecturer at Deakin Law School, Australia

**Zinian Zhang**

University of Leeds, England

**Adrian Walters**

Ralph L. Brill Professor of Law at IIT Chicago-Kent College of Law

**Ylli Dautaj**

Managing Partner, DER Legal, Sweden

**Juanitta Calitz**

Associate Professor at University of Johannesburg

**Dr. Eric Levenstein**

Director and Head of the Insolvency, Business Rescue & Restructuring Department at Werksmans Attorneys

**Nikolaos Voutyrakos**

Attorney-at-law (Greece); Assistant Professor (Jindal Global Law School)





# RESIDENTIAL CLASS ROOM PROGRAMME

## Preparatory Phase

The preparatory phase provides GIP students with a strong base of knowledge that will enable them to adapt to changing conditions including the dynamic insolvency and bankruptcy regime in India. Moreover, the students will be able to appreciate and apply the specialized courses in insolvency and bankruptcy that follow the Preparatory phase.

## Specialisation Phase

The Specialization subjects would impart a deep understanding of the Code and its evolution, along with the legal framework within which insolvency professionals are required to operate. This will empower GIP students to “hit the ground running” for their internships. The IPs gain as much practical experience as possible and would make the students employable in any sphere of the insolvency ecosystem, and fulfill a key objective of the Code: 'producing a cadre of top-quality IPs who can deliver world-class services as resolution professionals, liquidators, or in other capacities...'

## Personality Development.

The Personality Development phase focuses on developing all-round personality of the students. Some of the topics covered are, Leadership, Problem Solver: Data Analysis, Consensus Building and Negotiation, Communication / Writing Skills, Grooming / Persona / Gravitas, Thought Leadership, Emotional Intelligence, Self-Management, Time Management, Dealing with Stakeholders, Ethics and managing moral dilemmas and Assessment and readiness for internship.

# PROGRAMME STRUCTURE

## DURATION

24 months (96 weeks)\*.

- An intensive residential classroom programme of 12 months (48 weeks)
- A hands-on internship programme at the cutting edge of the practice for 12 months (48 weeks)

Trimester I	July – September 2022	12 weeks	720 Hours
Trimester II	October – December 2022	12 weeks	720 Hours
Trimester III	January – March 2023	12 weeks	720 Hours
Internship I	April – December 2023	1440 Hours (Minimum)	
Internship II	January - March 2024	480 Hours (Minimum)	
Trimester IV	April – June 2024	12 weeks	720 Hours

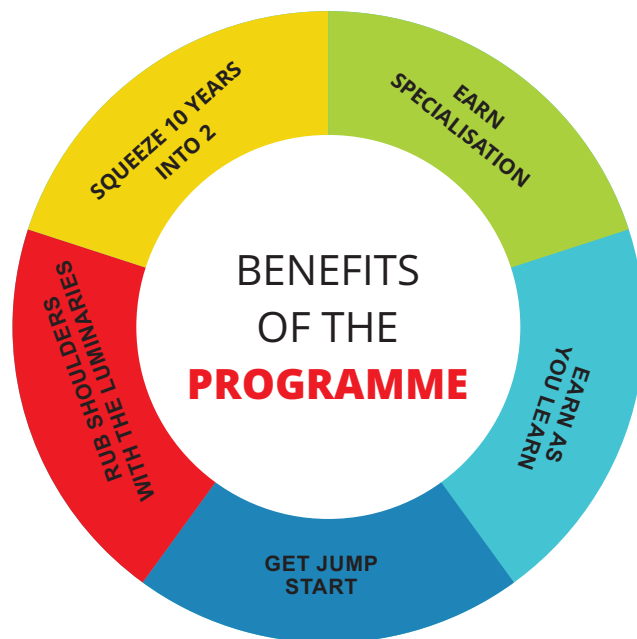
*\*This is suggestive and may be subject to change.*



CONTENT	COMMENTS
<b>Teaching Modules</b>	A fine mix of theory and practice to be delivered by tutors and experts.
<b>Mentors</b>	Students will be assigned Mentors. Mentors will be available to a larger batch of students (1:10). The role of Mentors would be to serve as a guide at the macro (visionary) level.
<b>Teaching Assistants (TA)</b>	TA would be assigned to a smaller group (1:5). TA would be accessible to answer questions and clarify doubts on course content. Some TAs could also be tutors or the other way around.
<b>Case Studies</b>	Modules should be delivered around case studies where ever feasible.
<b>The Talk Series</b>	A series of lectures by visionaries, leaders and inspirational personalities drawn from different spheres - economy, law, finance, society, politics, spiritual and others. This will be based on areas and personalities identified. The Talk Series may be delivered in collaboration with another institution.
<b>A week with the Legends</b>	This will bring the iconic insolvency experts together in the institute for five days.
<b>Off-sites</b>	Two in Phase I and one in Phase II.
<b>Seminars</b>	One seminar in every two months in Phase I. Seminars will be organised by students.
<b>Workshops and Roundtables</b>	There will be one every alternate month. Workshop will be more about in-depth exercise based forum. Roundtables will comprise of interaction and discussion with experts and stakeholder representatives.
<b>Symposium</b>	Need-based symposiums will be organised.
<b>External Conferences</b>	Students will be permitted to attend in batches. Need to devise an equitable methodology.
<b>Activities</b>	Designed to develop soft skills. These will run parallel with other modules.
<b>Exploring the Students</b>	Activities will allow spotting to other talents of students – not only communication skills and leadership but also fine arts. The objective is overall development of personality.
<b>Book Review</b>	Review of books. Where possible authors whose books are reviewed should be invited to speak or interact.
<b>Mock Competitions</b>	These competitions will be organised through the classroom.
<b>Projects and Tasks</b>	These would include giving tasks and projects.
<b>Assessment</b>	Assessment will be done through award of credits.

# FOCUS OF LEARNING

- ..... Domain knowledge
- ..... Insolvency eco-system and industry
- ..... Laws operating in insolvency orbit
- ..... Experiences of key global economies
- ..... Ethics and values
- ..... Practical knowledge
- ..... Soft skills
- ..... Nuances of entrepreneurship
- ..... Dynamics of doing business
- ..... Thought leadership
- ..... Art of negotiation and consensus building
- ..... Problem-solving
- ..... Innovative resolution management
- ..... Emotional Intelligence
- ..... Critical thinking
- ..... Presentations
- ..... International Practices
- ..... Creative liquidation
- ..... Art of advocacy
- ..... Leadership
- ..... Strive for excellence





## WHO CAN APPLY

### ELIGIBILITY

#### Qualification

- Chartered Accountant
- Advocate
- Cost Accountant
- Company Secretary
- B.E / B.Tech
- Post-graduate with major subjects in Economics, Finance, Commerce, Management and Insolvency with aggregate 50% marks

#### Experience

There is no requirement of any experience.

#### Age

Should not be more than 28 years as on the last day of registration.

#### Reservation Policy

Reservations for those belonging to SC/ST/OBC/EWS/NCL and PWD category as per government norms are applicable.

### HOW TO APPLY

- Application can be submitted online only, please visit the link below for submitting the online application <https://iica.nic.in/gip/>.
- Application Fee : INR 3000 (Including 2 centre option).
- INR 500 for selection of additional centre (two additional centre can be selected)



## SELECTION & ADMISSION

### SELECTION

- Eligible candidates will have to clear written examination.
- Candidates will be selected based on their performance in the written examination. Selected candidates will be invited for Group Discussion and Personal Interview to be held under the oversight of observers who are experts in subject and members of faculty.

### BATCH SIZE

A maximum of 52 students only will be enrolled for effective learning.

### TEST CENTRES

The written examination for the GIP will be conducted at Ahmedabad, Gandhinagar, Allahabad, Bengaluru, Chandigarh- Mohali, Chennai, Cuttack, Delhi NCR, Guwahati, Hyderabad, Jaipur, Kolkata, Mumbai- Navi Mumbai - Thane and Trivandrum.

Candidates will be given an option to select any four cities in order of their preference.

### SYLLABUS

Scope and coverage of questions under different subject areas:

SECTION	NO. OF QUESTIONS
Professional Ethics	20
Domain Knowledge	15
Legal Aptitude	10
Financial Aptitude	10
General Knowledge and Current Affairs	15
Mathematics and Basic Statistics	10
Logical Reasoning	10
English Comprehension & Communication Skills	10
<b>TOTAL</b>	<b>100</b>

**Total Time 90 minutes**

## FEES

A. Tuition and other charges		
S. No.	Fee Head	Amount (INR)
1.	Tuition Fee	9,16,000
2.	Library Fee	37,500
3.	Internet Fee	7,500
Total Fee (non refundable)		9,61,000
B. Residence charges**		
1.	Hostel Fees	1,44,000
2.	Food	1,20,000
Total Fee (non refundable)		2,64,000
A+B (Rs. 9,61,000+Rs. 2,64,000)		Total Course fee - Rs. 12,25,000 *

\* For 2 years

\* Subject to applicable taxes

\*\* The GIP is a residential programme and students are required to stay in IICA Campus for 1st year

\* Total course fee for two years is Rs. 12,25,000 (does not include taxes).  
(The fees is non refundable in any circumstances)

**IICA Gold Medal Scheme :** IICA offers Gold Medal and Certificate of Merit to students, based on their academic performance, in the following categories :

1. General Category
2. EWS, if any
3. SC/ST

**Student loans:** Student loan will be easily available to students who qualify GIP, subject to the candidate satisfying the prescribed terms and conditions.

SBI has registered and also extended opportunity to avail full Loan facilities.

### BANK DETAILS :

Beneficiary Bank	State Bank of India
Branch Address	IMT Manesar
IFSC / RTGS	SBIN 0016371
Account No.	0000 0038 322148373
Beneficiary Name	Indian Institute of Corporate Affairs
MICR Code	110002501

## EARN AS YOU LEARN

The students will start earning as they enter into the Internship Phase. Some students might be selected as Research Assistant Fellows and earn from that.



## PLACEMENT / CAREER OPPORTUNITY



The GIP will produce a cadre of top-quality insolvency professionals who can deliver world-class services as resolution professionals, liquidators or in other capacities in the value chain of insolvency services. The leading insolvency professional entities, law firms, advisory firms, banks and other institutions, including those located out of India, will compete to hire the graduating students. The GIP is an investment that would bring the graduating students returns by way of their placements and challenging career opportunities.

Campus recruitment is one of the most widely used measures to hire fresh graduates each year. Be it a large multinational corporation or a new age start-up, campus recruitment definitely forms one of the largest bulk recruitment exercises for every organization. IICA plans to invite a large number advisory and law firms, corporations and other institutions to visit the campus to recruit final year students for their entry level positions.

IICA is well equipped with necessary facilities - the state of the art, air-conditioned classrooms/auditorium equipped with multimedia and audio-visual equipment, boardroom for group discussions, and rooms for conducting personal interviews. Any specific arrangements etc. shall be done by IICA.

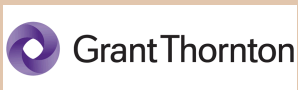
## PLACEMENT UPDATE

1st batch **100%** placed

**HIGHEST PACKAGE 24 lacs P.A.**

**AVERAGE PACKAGE 15 lacs P.A.**

*First GIP Batch, class of 2021*



# PLACEMENT EXPERIENCE

”



**Divyansh Dev** | I Batch

“GIP equipped me with all the skills that were necessary to secure an international placement. I am thankful to this course for allowing me a chance to contribute to global restructuring discourse.”

”



**Pallavi Aggarwal** | I Batch

“Graduate insolvency program has been much more than an educational experience. It has been a phenomenal leadership training, personal growth and professional development experience as well.

The leadoff with ASC Insolvency services gave me an on ground experience of the learnings at GIP followed by my placement at Price WaterhouseCoopers Private Limited where there are myriad opportunities to learn while working not just in mandates for IBC but restructuring too.”

”



**Aakriti Sood** | I Batch

“Choosing GIP as a career option has proven to be the best decision to enter into insolvency field. The curriculum of the course provides theoretical knowledge of the subjects and the one year industrial internship allows the students to put their knowledge to work as well. Not only has it allowed me to make unprecedented professional growth, but the course has opened doors for young professionals like myself, who are eligible to become an Insolvency professional even before they turn 30.”

”



**Ajit Godara** | I Batch

“Choosing Graduate Insolvency Programme has been one of the most decisive choices of my life. It gave me opportunities to work with different stakeholders and helped me in determining the best path forward for my career. All thanks to the Programme that I could assess my options with an informed opinion and make the best choice to progress my career further.”

”

**Prakul Thadi** | IBatch

“I consider GIP as a playground where I was offered a dedicated training by experienced coaches, which helped me identify my strengths and work on my weaknesses. GIP did not just give me an opportunity to become an Insolvency Professional ("IP") without waiting for 10 years of experience, it rather offered me the capability to become an IP after undergoing intense training (both academic and industry oriented) for 2 years. I feel proud to be from the foundation batch of the GIP and as one of the few trained IPs practicing in India.”

## INTERNSHIP EXPERIENCES

”

**Divya Tanwar** | IIBatch

“Divya underwent her GIP training with AVM Resolution Professionals LLP in their Insolvency and Corporate Restructuring Department. She now holds a consolidated work experience of 3 years across various domains. GIP has strengthened her basics of IBC and helped her to thoroughly understand the businesses in-depth. It helped her to understand the perspectives of IPs, Creditors, Companies and other Stakeholders. This exposure has given her an end-to-end practical exposure of the Insolvency and Restructuring domain, thereby giving her confidence to take up challenging projects in future.”

”

**Nikhil Saraf** | IIBatch

“Interning at firm like Alvarez and Marsal has been an enriching experience. As I was involved in a live Insolvency Case, each day brought different circumstances and I had the opportunity to learn and tackle things from a different perspective. The internship was a worthwhile experience and I feel that it has prepared me well for my professional career. Things that I have valued most about my internship is nice and supportive working environment and colleagues. Overall, this internship was very beneficial to my career as it provided me a holistic experience of Insolvency and Restructuring ecosystem.”

”

**Amritam Anand** | II Batch

"I am currently working on CIRP of two real estate projects located in Noida and Greater Noida, respectively and on liquidation of one company which makes construction materials for real estate companies and is located in the state of Himachal Pradesh. My work profile includes insolvency advisory, compliance, buy & sell side advisory and operationalisation of real estate companies as a going concern. Through the experience gained, I have developed insights and knowledge into the implementation side of the code. I believe going forward, I would be able to contribute gainfully and ethically to the insolvency ecosystem as a practicing professional."

*email ID: amritam14607@gmail.com*

”

**Parth Indalkar** | II Batch

"For the traineeship, I opted to work under an Insolvency Professional. The aim was to experience first-hand the nitty-gritty of the insolvency resolution process. I applied to a Chartered Accountant IP based in Pune, Mr. Dabhade, and was duly selected. In this traineeship, I have been fortunate to be involved in the CIRPs of as many as three sugar mills. Working with the IP at close quarters in such complex assignments has been a singularly enriching experience."

*email ID: indalkarparth@gmail.com*

”

**Vrinda Rehan** | II Batch

"I am a lawyer by profession and currently training under ASC Insolvency Services LLP. During my traineeship at ASC I have had the opportunity to gain practical experience of the Corporate Insolvency Resolution Process and Liquidation Process aiding throughout the processes first leg to the last leg i.e. from Public Announcement to approval of Resolution Plan across various companies. At present, I am working as a process advisor in one of the biggest cases of Insolvency, Era Infra Engineering Limited (under CIRP). which was part of RBI's dirty dozen list. This experience has been extremely enriching for me and helped me understand the mindset of various stakeholder, creditors and most importantly Insolvency Professional. My in-depth understanding of IBC and relating regimes has also developed remarkably and as a budding insolvency and restructuring professional I look forward to contributing and thriving in the insolvency ecosystem."

*email ID: vrindarehan20@gmail.com*



# CAMPUS & PEER LEARNING EXPERIENCE



**Vishrut Jain** | III Batch

”

“GIP is a master pack developer for different skillsets, it helps in developing of various important skills like Personality, Management, Law, Communications etc. to master level. The residential course provides an opportunity to live and learn from top professionals of various fields. I found GIP very fruitful, it helped me in team building, management, learning about various known and unknown sectors. GIP enables you access to top leaders in the area of Insolvency and Corporate Law; interaction and discussion with them helps in exploring the new things beyond our thought process.”



**Karan N. Sanghavi** | III Batch

”

“GIP is a transformative place. You could be from any walk of life, from any background or geography, the 9 month journey will be, hands down, one of the defining moments in your life. Here, you are who you want to be. The sheer number of opportunities, academic or otherwise and faculty that understands what it takes for student member to develop themselves, truly makes it a world class programme.”



**Sweta Subudhi** | III Batch

”

“I’m a proud student of GIP, a dream programme for those aspiring to be an Insolvency Professional. Being at GIP has been an amazing experience. It has helped me grow personally and professionally as this programme offers a 360-degree view of the insolvency sector and also emphasizes on the requisite soft skills such as interpersonal and communication skills, people management, entrepreneurship, commitment, and emotional IQ. It’s been a great experience so far. I have found the professors and staff to be incredibly friendly and helpful. I would highly recommend Graduate Insolvency Programme to anyone”

”



**Dipti Mundra** | III Batch

“GIP gave me a platform to interact with eminent professionals from diverse backgrounds in the industry. Lectures by renowned faculty, industry leaders, case pedagogy, and healthy group discussions foster critical thinking in solving complex problems and effective decision-making. I was intrigued by the combination of super interactive online classes sandwiched between in-campus sessions. At GIP, I see myself as a transformed individual with an instilled vision and mission to embark on a new journey with a new motive. More importantly, GIP paved a way to network with the best of the brains. My stay at the campus is something that I would cherish always.”

”



**Samira Nakhasi** | III Batch

“My interest in Banking and Insolvency law and the covid lockdown introduced me to GIP. GIP has provided me a platform to study Insolvency law in a multi-dimensional manner from our faculty and mentors but most importantly, our peers (who are experts in their own field in their own right). Personally, the course has provided me with valuable insights on the workings of the field, the requisite soft skills and bridged the gap between legal knowledge of IBC with practical requirement of the field itself. GIP has provided me with the confidence to go and pursue a profession that is often termed as the 'Profession of Professions’”

”



**Allen Bosco** | III Batch

“GIP has helped me develop as professional with mutli-disciplinary skills. It has allowed me build on my strengths as a Chartered Accountant while simultaneously strengthening my legal aptitude. GIP has given me an opportunity to learn by interacting and questioning the leading professionals in the insolvency, restructuring and finance space; professionals that I wouldn't otherwise have access to. I have benefited the most from my interactions with fellow GIPians. The diverse batch gave me a safe space to develop and refine my ideas and thoughts by competing and collaborating with some of the finest young minds in insolvency.”

## LIST OF ACHIEVERS

**Divyansh Dev** : First GIP student to have been placed overseas and working with PwC Canada.

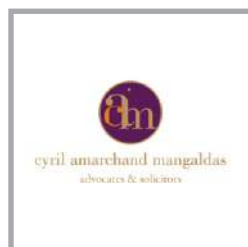
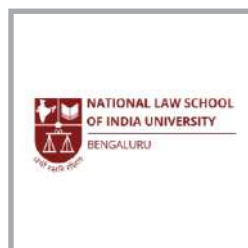
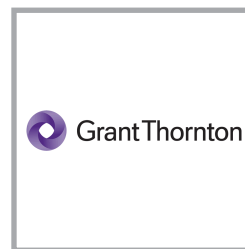
**Araventhana S E** : First GIP student to have been placed with the only Information Utility.

**Prakul Thadi** : First GIP student to have been appointed IRP in a matter.

**Parth Indalkar** : First GIP student who launched an exclusive Insolvency Laws Portal IBC16, for all types of updates on IBC.

**Vishrut Jain** : First GIP Student and Youngest Indian Participant for UNCITRAL working session on International Laws.

# GIP NETWORK











### **Contact Person :**

**Dr Surbhi Kapur**

Head, Centre for Insolvency and Bankruptcy,  
Indian Institute of Corporate Affairs

Tel. : 0124-2640000

Email id : surbhi.kapur@iica.in

**Dr. Pyla Narayana Rao**

Associate Professor and Nodal Officer  
Indian Institute of Corporate Affairs

**<https://iica.nic.in/gip/>**





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