

# IBBI-IGIDR insolvency and bankruptcy reforms conference

Venue: Magnolia, India Habitat Centre, New Delhi

3<sup>rd</sup>- 4<sup>th</sup> August, 2018

## Friday, 3<sup>rd</sup> August

- 08:30 – 09:00 REGISTRATION, COFFEE AND TEA
- 09:00 – 10:15 INAUGURAL SESSION  
Welcome Address: **Susan Thomas**, *IGIDR*  
Keynote Address: **M S Sahoo**, *Chairperson, IBBI*  
Guest of Honor: **Injeti Srinivas**, *Secretary, Ministry of Corporate Affairs*  
Chief Guest: **P. P. Chaudhary**, *Hon'ble Minister of State for Law and Justice and Corporate Affairs*  
Vote of Thanks: **Ritesh Kavdia**, *IBBI*
- 10:15 – 10:30 BREAK
- 10:30 – 11:30 **Session I: How is IBC working?**  
**Session Chair: Gyaneshwar Singh**, *Ministry of Corporate Affairs*  
*The Reserve Bank of India (RBI) - 12 cases under the Insolvency and Bankruptcy Code (IBC)*  
Joshua Felman, *J. H. Consultants*, Varun Marwah and **Anjali Sharma**, *Finance Research Group, IGIDR*  
**Discussant: Chinmaya Goyal**, *NITI Aayog*  
*Value destruction and wealth transfer under the Insolvency and Bankruptcy Code*  
**Pratik Datta**, *University of Oxford*  
**Discussant: Ajay Shah**, *NIPFP*
- 11:30 – 13:00 **Panel 1: Challenges in arriving at a resolution plan**  
**Context setting: Rajnish Kumar**, *State Bank of India*  
**Sapan Gupta**, *Shardul Amarchand Mangaldas*  
**Anuj Jain**, *BSRR & Co.*  
**Nikhil Shrivastava**, *KKR*  
**Suharsh Sinha**, *AZB & Partners*  
**Shashank Saksena**, *Department of Economic Affairs*  
**Mamta Suri**, *IBBI*  
**Moderator: Susan Thomas**, *IGIDR*
- 13:00 – 14:00 LUNCH

*Note: The names in bold have confirmed their presence at the conference.*

## Friday, 3<sup>rd</sup> August

- 14:00 – 15:00 **Session II: Incentive effects of the insolvency law**  
**Session Chair:** Bhargavi Zaveri, *Finance Research Group, IGDR*  
***Creditor rights and bank losses: A cross-country comparison***  
Amanda Rae Heitz and Ganapathi Narayanamoorthy, *A.B. Freeman School of Business*  
**Discussant:** Joshua Felman, *J. H. Consultants*  
***Consumers as creditors in corporate bankruptcy***  
Gausia Shaikh and Anjali Sharma, *Finance Research Group, IGDR*  
**Discussant:** Aparna Ravi, *Samvad Partners*
- 15:00 – 15:15 BREAK
- 15:15 – 17:00 **Panel 2: Challenges post IRP**  
**Context setting:** Shuva Mandal, *Tata Sons*  
Dhananjay Kumar, *Cyril Amarchand Mangaldas*  
Nikhil Shah, *Alvarez and Marsal*  
Nilang Desai, *AZB & Partners*  
Harish Chander, *Edelweiss*  
Mukulita Vijaywargiya, *IBBI*  
Dhinal Shah, *Ernst & Young*  
**Moderator:** Ajay Shah, *NIPFP*
- 19:00 onwards DINNER  
*Marigold, India Habitat Centre*

## Saturday, 4<sup>th</sup> August

- 09:00 – 09:30 REGISTRATION, COFFEE AND TEA
- 09:30 – 10:15 SPECIAL SESSION  
**Susan Thomas**, *IGIDR*  
**Subhash Chandra Garg**, *Secretary, Department of Economic Affairs*  
**Sumant Batra**, *Kesar Dass B. & Associates*
- 10:15 – 10:30 BREAK
- 10:30 – 11:30 **Session III: Building institutional capacity for the IBC**  
**Session Chair: Sameer Sharma**, *IICA*  
*Information in the insolvency age*  
**Adam Feibelman**, *Tulane University* and **Renuka Sane**, *NIPFP*  
**Discussant: K. R. Saji Kumar**, *IBBI*  
*Regulating Insolvency Professionals under the IBC Tracing pathways to regulation based on a study of professional development*  
**Anirudh Burman**, *NIPFP* and **Rajeswari Sengupta**, *IGIDR*  
**Discussant: Sumant Batra**, *Kesar Dass B. & Associates*
- 11:30 – 13:00 **Conversations on building institutional capacity in adjudication**  
**Context setting: Bhargavi Zaveri**, *Finance Research Group, IGIDR*  
**Hon’ble Justice Kannan Ramesh**, *Supreme Court of Singapore*  
**Hon’ble Justice M. M. Kumar**, *NCLT*
- 13:00 – 14:00 LUNCH
- 14:00 – 15:00 **Session IV: Ecosystem for IBC reform**  
**Session Chair: Joshua Felman**, *J. H. Consultants*  
*Enterprise value of firms in insolvency*  
**Deepak Panda** and **Sagar Goyal**, *Duff & Phelps India Private Limited*  
**Discussant: Venkatesh Panchapagesan**, *IIM Bangalore*  
*Credit Risk Management and its determinants: a theoretical approach*  
**Bijoy Rakshit** and **Samaresh Bardhan**, *IIT Ropar*  
**Discussant: Renuka Sane**, *NIPFP*
- 15:00 – 15:15 BREAK

## Saturday, 4<sup>th</sup> August

- 15:15 – 16:30 **Panel 3: *A market for stressed assets***  
**Context setting: Ravi Chachra, *Eight Capital Management, LLC***  
**Sudarshan Sen, *RBI***  
**Joshua Felman, *J. H. Consultants***  
**P. R. Ramesh, *Deloitte India***  
**Navrang Saini, *IBBI***  
**Anurag Das, *The Blackstone Group***  
**Venkattu Srinivasan, *Kotak Mahindra Bank Ltd.***  
**Shailendra Ajmera, *Ernst & Young***  
**Moderator: Harsh Pais, *Trilegal***
- 16:30 – 17:30 **A last word: *the reform agenda***  
**Montek Singh Ahluwalia**  
**Somasekhar Sundaresan, *Advocate***  
**A. S. Chandiok, *Senior Advocate, Supreme Court of India***  
**Tushar Mehta, *Additional Solicitor General***  
**Moderator: M. S. Sahoo, *Chairperson, IBBI***