

## **Insolvency and Bankruptcy Board of India**

No. IBBI/PR/2022/03

19<sup>th</sup> January, 2022

### **Press Release**

#### **IBBI organises training programme for Indian Corporate Law Service Officers.**

IBBI organised a three-day training programme for eight, Indian Corporate Law Service (ICLS) officers, of the 2019 batch, from 17<sup>th</sup> to 19<sup>th</sup> January, 2022. The programme exposed the officers to the insolvency reforms, its implementation and outcomes, the ecosystem, the issues and challenges and the road ahead, in a comprehensive manner.

2. Dr. Navrang Saini, Chairperson, IBBI; Mr. Sudhaker Shukla, WTM, IBBI and Dr. (Ms.) Mukulita Vijayawargiya, WTM, IBBI inaugurated the training sessions on the first, second and third day, respectively.

3. The sessions covered overview of the Insolvency and Bankruptcy Code, 2016 (Code), broad overview of professionalisation of insolvency services and role of regulator. It also covered the concepts, duly supplemented by way of practical case studies related to various processes under the Code, namely, Corporate Insolvency Resolution Process, Liquidation Process, voluntary liquidation, fast track resolution process, individual insolvency, and individual bankruptcy. The working of grievance redressal and disciplinary mechanism of Board was explained to trainees.

4. Further, the participants were introduced to various components of IBC ecosystem, namely, Adjudicating Authority, Insolvency Professional, Insolvency professional Agencies, Information Utility, Financial Creditors, Operational Creditors, Registered Valuers and Financial Service Providers. The drafting and vetting of regulations, emerging jurisprudence, impact on stressed asset market and socio-economic outcomes of Code in last five years was also covered in the same. The frontier areas of insolvency regime like group insolvency, cross border insolvency and individual insolvency were also covered in the sessions.

5. The eminent faculty included Mr. Ritesh Kavdia, ED, IBBI; Mr. Santosh Kumar Shukla, ED, IBBI; Mr. Amit Pradhan, ED, IBBI; Mr. Rajesh Kumar Gupta, CGM, IBBI; Mr. Manish Kumar M. Chaudhari, CGM, IBBI; Mr. Rajesh Kumar, GM, IBBI; Mr. Dilip Khandale, DGM, IBBI; Dr. Kokila Jayaram, DGM, IBBI; Mr. Nitish Saini, AGM, IBBI and Mr. Mayank Mehta, AGM, IBBI.

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