

From Chairman - Editorial Board, IIIPI



CA. Charanjot Singh Nanda
President, ICAI
Chairman, Editorial Board-IIIPI

Dear Professional Colleagues,

Wishing you a very happy and prosperous New Year 2026.

At a time of rapid economic transition, our collective responsibility as professionals is to lead with foresight, discipline, and purpose. "Sustained progress is achieved through continuous effort, as growth favours motion over inertia". This enduring principle continues to inspire us to strive for excellence each day, nurturing a spirit of ongoing advancement and ever-greater endeavour.

The International Monetary Fund, in its World Economic Outlook (WEO), October 2025, has projected India's economy to grow at 6.2 percent in 2026, despite extraordinarily high U.S. tariffs. This revision underscores the underlying strength and resilience of the Indian economy, supported by robust domestic demand, sustained structural reforms, and growing competitiveness in a challenging global trade environment. These trends reaffirm India's position as one of the fastest-growing major economies, anchored in prudent policymaking and institutional credibility.

The Insolvency and Bankruptcy Code (IBC) regime has emerged as a cornerstone of this transformation, reinforcing credit discipline, facilitating the revival of stressed enterprises, and restoring productive capacity across sectors. By enabling timely resolution and preserving viable businesses, the IBC has supported industrial activity, safeguarded employment, and strengthened confidence in India's financial and

institutional framework. Together, economic momentum and institutional reform reflect India's collective resolve to convert challenges into opportunities and progress steadily toward a stronger, more self-reliant nation. The proposed IBC (Amendment) Bill 2025 is expected to be taken up during the upcoming Budget session of Parliament following the submission of Parliamentary Select Committee's report in December 2025 for potential passage.

India's banking sector continues to demonstrate resilience, characterized by healthy balance sheet growth and a significant improvement in asset quality. Banks' gross non-performing assets (NPA) ratio declined to 2.1% as at the end of September 2025 from 2.2% in March 2025, as reported in the Reserve Bank of India's "Report on Trend and Progress of Banking in India".

The Indian Institute of Insolvency Professionals of ICAI (IIIPI), the largest Insolvency Professional Agency (IPA) in the country and promoted by the Institute of Chartered Accountants of India (ICAI), has consistently focused on capacity building and professional excellence ensuring that Insolvency Professionals (IPs) are well equipped to discharge these expanding responsibilities. I commend IIIPI for its sustained efforts in knowledge dissemination including through this Journal, which has evolved into an important platform for informed analysis, policy discourse, and practitioner insights. By bringing together perspectives from regulators, professionals, academicians, and industry experts, the Journal contributes meaningfully to the maturation of India's insolvency ecosystem. Continuous learning and informed dialogue will remain central to sustaining professional credibility and public trust.

The year ahead presents both opportunities and challenges. As India's economy expands in scale and complexity, expectations from Insolvency Professionals, in terms of competence, integrity, and commercial judgment- will continue to rise necessitating proactive preparedness. I encourage Insolvency Professionals to actively engage with such knowledge platforms and continue contributing towards a resilient, transparent, and growth-oriented insolvency framework aligned with India's long-term economic aspirations.

**कठिन राहों से ही गुज़रकर, आगे बढ़ा जाता है,
चुनौती को अवसर बनाकर, भविष्य गढ़ा जाता है।**

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