

From Editor's Desk

Dear Member,

With the approval of the President of India, the IBC (Amendment) Act, 2026 has now been incorporated into the Insolvency and Bankruptcy Code, 2016 (IBC), marking a significant milestone. It introduces several path-breaking provisions, including Group Insolvency, Cross-Border Insolvency, and CIIRP, among others, and sets in motion a comprehensive transformation of India's insolvency framework. In alignment with these changes, the Insolvency and Bankruptcy Board of India (IBBI) has already issued multiple discussion papers proposing amendments to various regulations to ensure coherence with the revised statutory framework.

This evolving landscape is expected to significantly impact the functioning of Insolvency Professionals (IPs), who are central to the execution of the IBC regime. In this context, Indian Institute of Insolvency Professionals of ICAI (IIPI) reaffirms its commitment to support its IP members through capacity building and by providing national and global exposure, enabling them to effectively navigate the new regime and uphold the institute's legacy with competence and distinction. In this endeavour, IIPI's journal, *The Resolution Professional*, will serve as a key platform for knowledge dissemination and thought leadership, offering research articles, practical insights in the form of cases studies, and global best practices to help IPs stay informed and adapt to the evolving insolvency landscape.

This edition of *The Resolution Professional* starts with an address by Shri Sudhaker Shukla, delivered on 10 February 2026 at the inauguration of the 5th Batch of the Executive Development Program on Cross-Border Insolvency (for IPs), conducted online from 10 to 11 February 2026. In his address, he elaborated on various facets of cross-border insolvency and underscored its growing relevance within the IBC regime.

Moreover, this edition contains five research articles and a case study on the successful resolution of Educomp Infrastructure & School Management Ltd.

The opening article, "Digital Assets in Corporate Insolvency: Emerging Challenges for Valuation, Custody, and Realization under the IBC Framework," examines the intersection of digital assets and the IBC framework by analysing procedural ambiguities and

operational difficulties faced by IPs, and brings out key takeaways from global practices. In the second article, "Reverse CIRP in India: Innovation, Impact, and the Road Ahead," the author traces the evolution of Reverse CIRP and project-wise CIRP through judicial pronouncements, analyses their significance, and suggests measures for improvement. The third article, "Cross-Border Commercial Transactions and India's Insolvency Regime: The Hidden Costs of Territorial Moratorium," identifies key legal gaps in the IBC (Amendment) Act, 2026, and offers targeted recommendations for incorporation into subordinate legislation to ensure the coherent and effective implementation of the newly introduced provisions on CIIRP, Group Insolvency, and Cross-Border Insolvency. The fourth article, "CIRP Under the IBC: The Expanding Role of Chartered Accountants," highlights the role of Chartered Accountants in the effective implementation of the IBC and suggests that strengthening the capacity of CAs is vital to the success and continued advancement of the IBC regime. In the concluding article, "Refining the Bankruptcy Process: Key Improvements for a Smoother Financial Recovery," the author discusses ambiguities in individual insolvency and suggests reforms to strengthen its effectiveness.

Besides, the journal also has its regular features, i.e., Legal Framework, IBC Case Laws, IBC News, Know Your Ethics, IIPI News, IIPI's Publications, Services, Help Us to Serve You Better, and Crossword.

Please feel free to share your candid feedback to help us improve the quality of the journal, by writing to us on iiipi.journal@icai.in

Wish you a happy reading.

Editor

