

From Chairman - Editorial Board, IIIPI



CA. Prasanna Kumar D

President, ICAI

Chairman, Editorial Board-IIIPI

Dear Insolvency Professionals,

With a resilient GDP trajectory and a robust growth rate, India stands at a defining moment in its economic journey, positioning it among the world's fastest-growing economies. Driven by structural reforms, fiscal discipline, digital transformation, and transparency, this progress is strengthened by the continuously evolving insolvency and bankruptcy ecosystem, which plays a vital role in sustaining economic confidence and enabling the resolution of financial stress.

In this direction, the Insolvency and Bankruptcy Code (Amendment) Act, 2026 which has been recently approved by the Parliament, introduces various key provisions such as Group Insolvency, Cross-Border Insolvency, the Creditor-Initiated Insolvency Resolution Process (CIIRP), mandatory timelines for adjudicatory orders, time-bound disposal of appeals before NCLAT, enhanced penalties for frivolous applications, and strengthened provisions relating to avoidance transactions and fraudulent trading. These reforms will further streamline and expedite the resolution of corporate debtors.

Since its commencement in 2016, 8,833 companies have been admitted under the Insolvency and Bankruptcy Code (IBC), of which approximately 79% of the cases have been closed—1,376 through resolution plans and 2,626 through withdrawal or settlement—while the remaining were liquidated. The IBC has thus supported the economy by enabling viable companies to revive, recover and re-

enter economic activity, while ensuring timely liquidation of non-viable firms and efficient redeployment of their resources.

In its latest *World Economic Outlook* (April 2026) report, the International Monetary Fund (IMF) has stated that despite adverse impact of the Middle East conflict, the country's GDP growth is projected to 6.5 percent for 2026 and also projected to stay at 6.5 percent in 2027. The IBC ecosystem has strengthened credit culture by reinforcing borrower discipline, improving resolutions, enhancing recoveries, and boosting investor confidence.

With the trust of over 63% of the country's insolvency professionals—of whom 83% are Chartered Accountants—and 56% of the Insolvency Professional Entities (IPEs), the Indian Institute of Insolvency Professional of ICAI (IIIPI) stands as a leading pillar of the IBC ecosystem in India, reflecting the Institute's commitment to professional excellence and regulatory compliance. This growing confidence is underpinned by several innovative programmes and technology-driven initiatives undertaken by IIIPI.

The IIIPI journal, *'The Resolution Professional'* provides an intellectual platform for advancing India's insolvency ecosystem by supporting discourse around an evolving framework. Through research articles, case studies, and insights from policy makers, regulators, and industry experts, it promotes informed discussion and connects next generation professionals with experienced practitioners while facilitating exchange between India's insolvency regime and global best practices.

In an era where sustainability has become integral to economic policy discussions, the insolvency profession should also embrace sustainable practices. By integrating principles of responsibility and long-term value creation into resolution strategies, insolvency professionals can help build resilient enterprises and contribute to the development of a robust and future-ready Indian economy.

I extend my sincere appreciation for your dedication and wish you continued success in your vital role in nation-building.

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