

FIVE YEARS OF IIIPI

The Indian Institute of Insolvency Professionals of ICAI (IIIPI), is a wholly owned subsidiary of The Institute of Chartered Accountants of India (ICAI), a Section 8 Company promoted to enroll and regulate Insolvency Professionals (IPs) as its members in accordance with the Insolvency and Bankruptcy code 2016 (IBC). The IIIPI was incorporated on 25th November 2021.

The IIIPI has been awarded with the registration certificate as the First Insolvency Professional Agency (IPA) of India by Hon'ble Union Finance Minister Late Shri Arun Jaitley on 28th November 2016. It is the largest IPA in India with nearly two third IPs of the country. IIIPI will celebrate its 5th Foundation Day on 25th November 2021. In this Special Feature, we present the journey of 5 Years of IIIPI.



Vision Statement

“To be a leading institution for development of an independent, ethical and world-class insolvency profession responding to needs and expectations of the stakeholders.”

Mission Statement

IIIPI-ICAI shall aim at promotion and development of a well-grounded insolvency profession by emphasizing on:

- Capacity building of members through continuous professional advancement with focus on adherence to highest ethical standards and compliance in letter and spirit of IBC regime.
- Regulation of members in an independent and transparent manner sub-serving the public interest.
- Protection of the interests of various stakeholders in the insolvency and bankruptcy process in a judicious and optimal manner.

Strategic Priorities

The following areas of strategic significance have been identified towards realising the mission and eventually the vision of the organisation:

- Capacity building of members by enhancing their all-round competency for their professional development in global context.
- Capacity building of other stakeholders for facilitating efficient and cost-effective insolvency resolution proceedings.
- Deploying an independent regulatory framework with focus on ethical code of conduct by the members.
- Working closely with the regulator and contributing to policy formulation including with respect to the best practices in the insolvency domain.
- Conducting research on areas considered critical for development of a robust insolvency resolution framework

IIIPI'S Role As IPA

REGULATORY	EXECUTIVE	CAPACITY BUILDING	QUASI-JUDICIAL
<ul style="list-style-type: none"> • Preparing detailed standards and codes of conduct through Byelaws • Making such documents public and binding on all members enrolled with IPA 	<ul style="list-style-type: none"> • Monitoring, inspecting, and investigating members • Objective of preventing frivolous behavior and misconduct by IPs 	<ul style="list-style-type: none"> • Building knowhow and capacity of members and other stakeholders 	<ul style="list-style-type: none"> • Addressing grievances of aggrieved parties, hearing complaints against members • Taking suitable disciplinary and corrective actions

IIPI Governing Board

Independent Directors

Dr. Ashok Haldia, Chairman IIPI (Past Secretary ICAI)

Ms. Rashmi Verma, IAS (Retd.)

Shri Ajay Mittal, IAS (Retd.)

Shri Satish K. Marathe, Director at Central Board of RBI

Directors

CA. Nihar N. Jambusaria, President, ICAI

CA. Rahul Madan, Managing Director, IIPI

IIPI Committees

Advisory Committee

Membership Committee

Monitoring Committee

Grievance Redressal Committee

Disciplinary Committee

Audit Committee

Appellate Committee

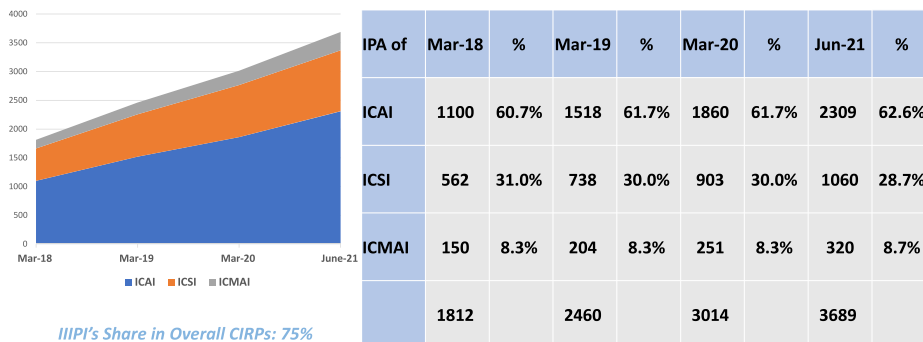
Compensation Committee

Strategy & Implementation Committee

Professional membership of IIPI

Starting from a modest 33 professional members in FY 2016-17, IIPI family has increased to 2,551 professional members by September 24, 2021.

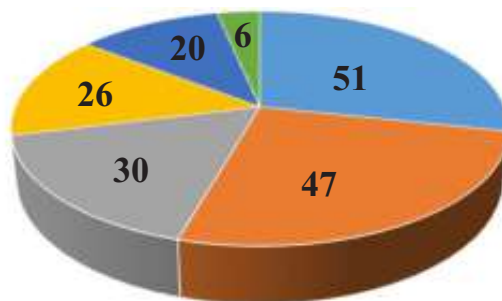
Memberships Across IPAs



IIPI'S Initiatives for Capacity Building

Till September 2021, 180 events have been conducted. Some of which were organized by IIPI while others jointly with industry/ institutional partners such as IBBI, ICAI, CII, UK-FCDO, CIBC-ICAI, IBA, CRISIL, ET-CFO among others.

IIPI's Initiatives for Capacity Building



- Seminars & Webinars
- PREC
- Workshops & Trainings
- Awareness/Other Programs
- Roundtables & Study Groups
- International, National Conferences

Special Initiatives of IIPCI

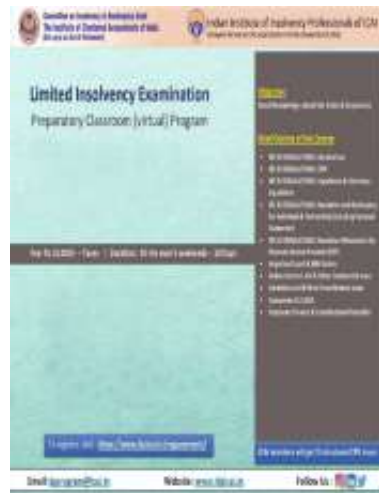
Executive Development Program

IIPCI on October 7, 2020 launched the first-ever five days online 'Executive Development Program on Managing Corporate Debtors as Going Concern as CIRP (For IPs)'. Till September 30, 2021 five EDPs have been conducted on various topics related to IBC Ecosystem.



LIE Preparatory Classroom (Virtual) Program

Limited Insolvency Examination (LIE) Preparatory Classroom (virtual) Program launched on January 23, 2021, with an objective to facilitate IP aspirants in prestigious Limited Insolvency Examination. It has received accolades from IPs aspirants across academic and professional backgrounds.



E-LMS for LIE exam aspirants

This is an easy-to-use platform which delivers the concepts across the entire syllabus in the form of presentations and supplemented by mock tests in each component of the syllabus. A unique feature is that it enables you to take the tests at a modular level so that you can re-learn to improve the test scores!



Training Programs on IBC for Bank Officials

Bank Officials are at core of insolvency process for they represent the lenders in the Committee of Creditors (CoC). With a view to create awareness among bank officials IIIPI launched first ever 'Training Program for Bank Officials' on January 20, 2021.



Covid Helplines

Launched during the Covid-19 pandemic through social media platform – Telegram – in four metro cities of the country, the Covid Helpline was aimed at helping the professional members of IIIPI in managing medical emergencies.



'Discussion Forum' (Online)

It acts as a vibrant 24x7 knowledge exchange platform among professional members of IIIPI. Here the professional members of IIIPI can post and respond to queries of professional nature related to CIRP, Liquidation, Voluntary Liquidation, Personal Guarantor to Corporate Debtors, and Pre-Pack.



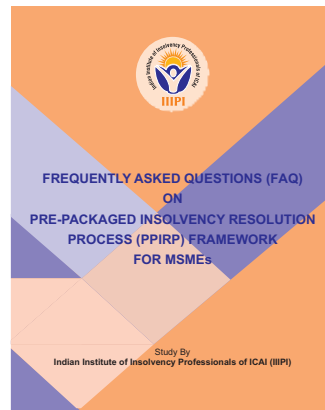
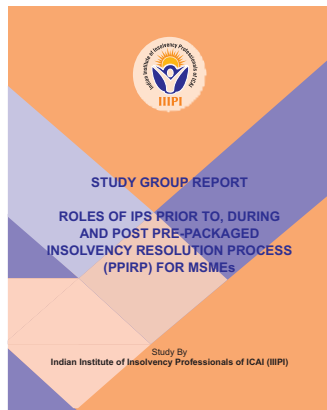
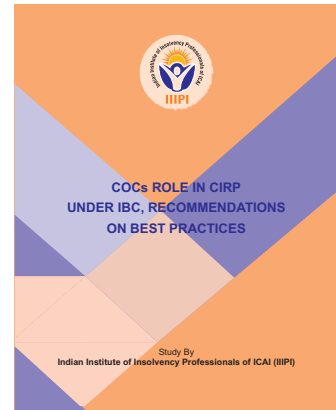
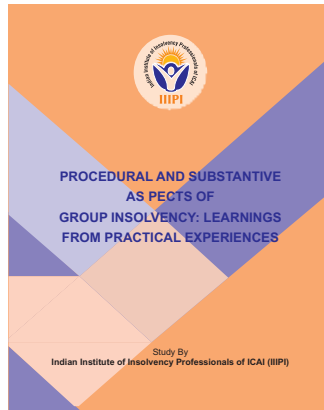
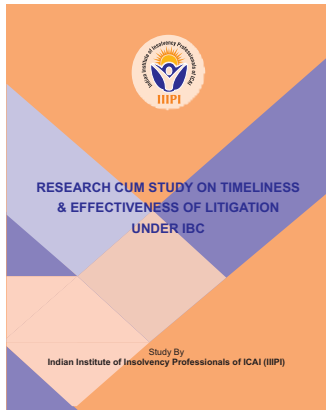
International Conference (Virtual) on Insolvency Resolution Paradigm: Global Headwinds & Responses

Organized on 24th and 25th October 2020 the Conference was attended by insolvency experts from the United States of America (USA), the United Kingdom and South Africa among others. Besides, IPs, CAs, Bankers, Jurists, and Law Officers also participated.



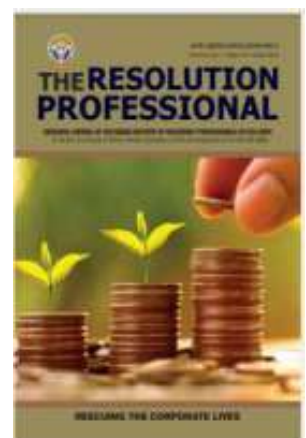
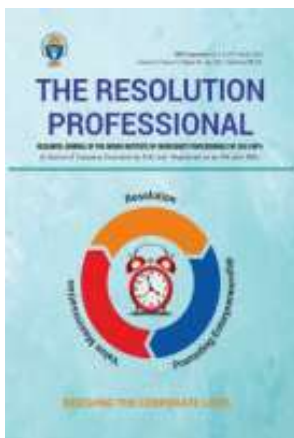
Research Publications

In the past one year, IIIPI has published five research publications based on the Reports submitted by various Study Groups. The Study Reports of some other Study Groups are under process.



THE RESOLUTION PROFESSIONAL, Research Journal of IIIPI

With the launch of The Resolution Professional as a peer-review, refereed, research journal on 24th October 2020, IIIPI has published five issues of the Journal despite hurdles of Covid-19 pandemic. IIIPI possess legal ownership of The Resolution Professional as per the Press and Registration of Books (PRB) Act, 1867.



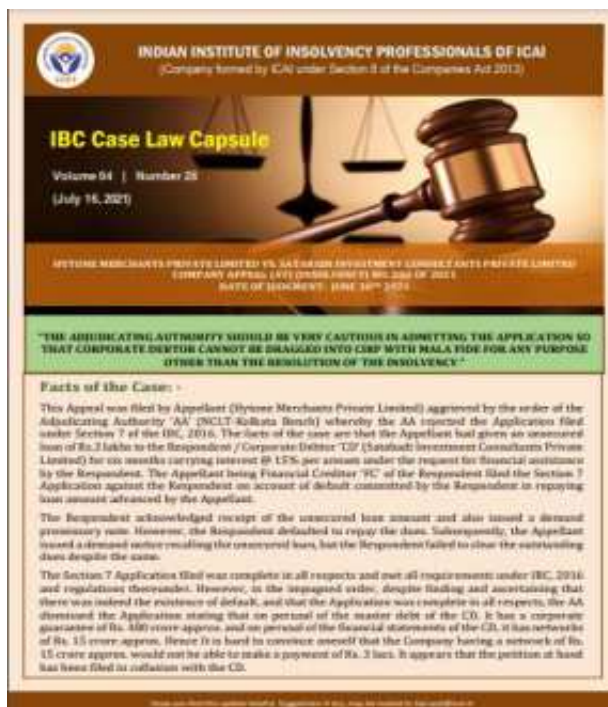
Weekly Publications

IIPI Newsletter is an initiative of the IIPI to provide weekly updates to IPs on IBC regime in India and relevant international news on insolvency and bankruptcy while IBC Case Law Capsules provide summary of pathbreaking judgements from the Supreme Court, High Courts, NCLATs and NCLTs.

IIPI Newsletter



IBC Case Laws Capsules



IIPI on Social Media

Follow IIPI on Twitter, LinkedIn, and Instagram

