

Sub: Invite for International Conference by IIIPI jointly with IBBI, on 'IBC in India and International Perspective' on March 26, 2022, through Virtual mode.

Dear Members,

Indian Institute of Insolvency Professionals of ICAI (IIIPI) is pleased to invite you to the *international conference being held by IIIPI, jointly with IBBI* (Virtual mode) on March 26<sup>th</sup>, 2022, as a full day event. The program shall be eligible for CPE credit (limited seats) and shall be webcast as well. The background and outline of the conference is as follows.

### **Background**

Over last over five years since inception of IBC, jurisprudence has evolved and is still evolving as a significant economic legislation for reorganizing and resolving distressed businesses. IBC, as an effective deterrent, has successfully altered the behaviour of lenders and borrowers. The IBC regime in India had been gearing up for the next phase comprising cross-border, pre-pack, Individual and group insolvency framework(s) amongst others, when the covid pandemic struck the economy hard as a black swan event, one wave after another. The governments globally, are working overtime to limit the negative impacts of pandemic and bringing economies back on track.

Given the degree of globalization, it was high time that Indian insolvency ecosystem should also be brought at par with best international practices for managing cross border insolvencies. In fact, taking the first major step in this regard, recently MCA based on ILC report has sought stakeholders' comments on the proposed legislative framework for cross-border insolvency in India. Moreover, as a parallel development, it is expected that individual insolvency framework in its full-fledged form may become reality soon, after the framework for personal guarantors to CDs, was made effective from Dec., 2019. In fact, framework of such Individual Insolvency including partnership firms, is touted to be next big thing, for Indian IBC regime. It is therefore imperative for IPs and stakeholders to be abreast of key developments and challenges from new frameworks on the anvil. The lessons from international jurisprudence and experience may be of great significance in this regard.

Keeping in mind the background as above, **IIIPI jointly with IBBI, is organising an International Conference on the theme "IBC in India and International Perspective" on March 26, 2022, in virtual mode**, where thought-leaders from around the world shall deliberate on and share their unique perspectives towards further evolution and development of insolvency law.

**The Chief Guest (invited) at the conference is Shri Bhupender Yadav, Hon'ble Union Minister, Ministry of Labour & Employment and Ministry of Environment, Forest & Climate Change.** Other guests invited in the inaugural session include Shri Ravi Mittal - Chairperson IBBI, CA (Dr.) Debashish Mitra – President ICAI, and CA Aniket Sunil Talati - Vice President ICAI.

The inaugural session shall be followed by three technical sessions on the contemporary topics viz. international perspectives on insolvency law, challenges/perspectives on individual insolvency, and changing expectations of stakeholders. The other dignitaries/international speakers (in addition to a few experienced IPs) invited in the event include:

- Mr Paul Bannister, Head Policy, Insolvency Services, Govt. of UK
- Mr Mahesh Uttamchandani, Head-Financial Inclusion, Infrastructure & Access, WorldBank USA
- Shri Sudhaker Shukla, Whole Time Member, IBBI
- Mr James Pickering, part-time Judge, London High Court, UK
- Dr Eric Levenstein, Counsel & Chairman, SARIPA, South Africa
- Mr Michael Brereton, President, ARITA and Director, Williambuck, Australia
- Mr Rob Armstrong, MD, Restructuring Advisory, Kroll, UK
- Ms Kanika Kitchlu Connolly, Partner, TLT LLP, UK
- Mr Ashok Kumar, Partner, Blackoak LLC, Singapore
- Adv. Shardul Shroff, Chairman, Shardul Amarchand Mangaldas & Co.
- Shri Akhil Gupta, Vice Chairman, Bharti Enterprises
- Ms. Rashmi Verma, IAS (retd.) and Director, IIIPI
- Shri Debajyoti Ray Choudhari, MD, National eServices Ltd. (IU)

Please find below the details of the program:

**Date:** March 26<sup>th</sup> March (Saturday)  
**Time:** 10:00 am – 05:30 pm (IST),  
**CPE:** 4 Hours (for IPs – Limited Seats)

**Fees for participation:**

Virtual: Rs.1000/- + GST

**Click the below link to register:** <https://app.iiipicai.in/regpayments/>

**Thanks & Regards**

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