

From Editor's Desk

Dear Member,

As the IBC ecosystem is gearing up for the Cross Border Framework under the IBC, 2016, IIIPI jointly with International Insolvency Institute (III), USA organized an International Webinar on “Cross Border Insolvency and Global Lessons for India”. We are carrying the highlights of the addresses of dignitaries including Shri Ravi Mital, Chairperson, IBBI, CA. (Dr.) Debashis Mitra, President-ICAI, Ms. Jaicy Paul, Chief General Manager (SARG), State Bank of India, Dr. Ashok Haldia, Chairman-IIIPI, and a Panel Discussion moderated by CA. Sripriya Kumar, Central Council Member-ICAI. The said panel included eminent Indian and foreign panellists such as Justice Christopher Sontchi, Hon'ble Judge US Bankruptcy Court, Delaware; Prof. Irit Mevorach, University of Nottingham, UK; Mr. Eric Danner, Partner, Cohn Reznick, Boston, USA; Mr. Raghupati Mishra, Group CFO, Liberty Steel Group, India; Adv. Ashish Makhija, Insolvency Professional, India; Adv. Sajeev Deora, Insolvency Professional, India. The key takeaways of this Webinar have been presented in this edition of journal.

You will also get to read the perspectives of CA. Sameer Kakar, Hon'ble Member (Technical), NCLT, Chennai in the form of an article which is based on his speech delivered in the Inaugural Session of the “Webinar on Landmark Judgements Under IBC” organized by IIIPI on June 23, 2022.

Moreover, this edition has four research articles and two Case Studies – Liquidation of Moser Baer India Limited (MBIL) and Resolution of Aditya Estates Private Ltd. (AEPL). In the opening article “Pre-Pack Insolvency Resolution Process (PPIRP) for Real Estate Developers: Challenges and Road Ahead” the author has examined pros and cons of the PPIRP under the IBC regime and suggests some crucial reforms to make it a popular tool for resolution of MSME entities in India with a focus on Real

Estate Sector. The authors of the second article, “Supreme Court upholding the status of Homebuyers as Financial Creditors: Paving a Roadmap towards Beneficial Legislative Jurisprudence” have focused on jurisprudence related to various aspects of the real estate projects under IBC. In the third article, the author presents a thorough analysis of various judicial interpretations made by different courts which have shaped the concept of moratorium under the IBC regime as it exists today. The author of the fourth article “Role of Authorised Representative under IBC, 2016 – Neglected but Critical” deals with the pros and cons of the roles of AR and also makes suggestions for improvement.

Besides, the journal also has its regular features, i.e., Legal Framework, IBC Case Laws, IBC News, Know Your Ethics (Code of Conduct for IPs,) IIIPI News, IIIPI's Publications, Media Coverage, Services 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

