

Media Coverage

IIIPI Panel Lays Out Norms for RPs in MSME Pre-pack
 Personal guarantees likely to be made top priority for RPs under the resolution scheme

IBC Altered Attitude of Lenders, Borrowers
 Commerce and Insolvency Minister Piyush Goyal said the Insolvency and Bankruptcy Code (IBC) has brought a change in the attitude of both lenders and borrowers, promoting ease of doing business.

Model cross-border insolvency law almost ready
 A robust regime expected to enhance India's image as the most improved jurisdiction for insolvency resolution

Yadav calls for expansion of pre-pack insolvency regime
 Says all corporate debtors must be allowed to use it

Hindustan Times: Piyush Goyal calls Insolvency and Bankruptcy Code a gamechanger reform
 Union minister Piyush Goyal said the IBC has brought about a marked shift in attitudes of lenders and borrowers, acting as an effective deterrent against unscrupulous borrowers and impaired banks the tool to follow due diligence and confidence about recovery.

Framework For Avoidance Transactions Streamlined, Says IBBI Member
 The Insolvency and Bankruptcy Board of India is a key institution under the Insolvency and Bankruptcy Code.

PTI
 29 Mar 2023, 11:41 PM IST

Insolvency and Bankruptcy Board of India Whole-Time Member Sudhaker Shukla on Wednesday said the framework for avoidance transactions has been streamlined and some grey areas will be sorted out by the corporate affairs ministry through amendments to norms in the near future.

The IBBI is a key institution under the Insolvency and Bankruptcy Code.

Shukla was speaking at the virtual conference on 'Avoidance Transactions under IBC-Improving Outcomes' organised by the Indian Institute of Insolvency Professionals of ICAL.

According to a release issued by IIIPI, Shukla highlighted the role of insolvency professionals in tracing avoidance transactions of the corporate debtor and its importance in the value realisation of the debtor during resolution or liquidation.

The framework for avoidance transactions has been streamlined in India but there are still some grey areas for which the ministry is working to sort out through amendments in the near future, he was quoted as saying in the release.

Among others, Paul Bamister, Head-Policy, Insolvency Services, Government of UK and Patibandla Satyanarayana Prasad, Member (Judicial) at the National Company Law Tribunal participated in the conference.

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