



**PRESS RELEASE**

**IIPI signs MoU with IIM Ahmedabad to commence 'Management Development Program' for Insolvency Professionals**

**New Delhi/ May 03, 2023**

Indian Institute of Insolvency Professionals of ICAI (IIPI), the largest Insolvency Professional Agency (IPA), has joined hands with country's leading management institute – Indian Institute of Management, Ahmedabad (IIMA) to commence first ever residential “Management Development Program for Insolvency Professionals” in India. Both the institutes have signed a Memorandum of Understanding (MoU) to this effect recently. The process of announcing the first batch of program and shortlisting candidates among the professional members of IIPI, is underway.

On this occasion, Dr. Ashok Haldia, Chairman-IIPI said, “Managerial and leadership skills of insolvency professionals are critical for their role as trustee on behalf of stakeholders and at the same time as de facto CEO while resolving stressed businesses as going concern under the IBC regime. The insolvency profession is a multidisciplinary profession unlike any other, requiring constant capacity building of professionals. IIPI is committed to upgrade the knowledge quotient of its members as its constant endeavor”.

The said ‘Management Development Program’ (Residential) for IIPI’s members shall focus on building leadership and managerial capacity of professionals in the context of managing distressed corporate debtors as de facto CEO under the provisions of IBC. The program shall be a five (5) days residential program to be conducted at the campus of IIM, Ahmedabad.

Speaking on this occasion, Prof. M P Ram Mohan, Faculty Chair of Program at IIMA, said, “Insolvency profession is evolving in India. Insolvency Professionals are undertaking critical business and management functions once they are appointed as Resolution Professionals. This requires understanding of how business functions, how management of a firm thinks and acts etc. The course organized by IIMA for IIPI brings the nuances of management and leadership training to Insolvency Professionals”.

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# INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI

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As a leading IPA of the country, IIPI has taken several out of the box initiatives for providing high quality professional education and research insights to IPs, policy makers and other stakeholders of the Insolvency and Bankruptcy Code, 2016 (IBC), thereby strengthening the IBC ecosystem in the country.

## About IIPI

Indian Institute of Insolvency Professionals of ICAI (IIPI), promoted by The Institute of Chartered Accountants of India (ICAI) is the largest frontline regulator under IBC in India with about 63% Insolvency Professionals as its Members. IIPI actively works under the aegis of Insolvency and Bankruptcy Board of India (IBBI) to build capacity of professionals and to provide policy inputs to regulators. Website: <https://www.iipicai.in/>

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