

From Editor's Desk

Dear Member,

The stressed assets market is an emerging sector in India. The roles for IPs are available across entire value chain of stressed assets and their unique capability and skill set make them more apt to address challenges faced by various stakeholders. This would make the insolvency profession more diversified and versatile.

With an objective to enhance the understanding of stressed assets market across stakeholders and promote sharing of ideas and perspectives among them, IIIPI organized a Conference (Physical) on “Developing Market for Stressed Assets in India” on September 22, 2023, wherein Shri Ravi Mital, Chairperson, Insolvency and Bankruptcy Board of India (IBBI) graced the occasion as Chief Guest. For wider knowledge dissemination, we have covered 'Key Takeaways from Addresses of Dignitaries in the Conference' in the present edition of The Resolution Professional.

The resolution of corporate debtors pertaining to the Real Estate Sector has been posing challenges before the ecosystem due to its peculiar nature, for instance, involvement of large number of home buyers and the need for better coordination between IBC, 2016 and RERA provisions. In the present edition we are carrying an exclusive interview of Shri Anand Kumar, Chairman, Real Estate Regulatory Authority (RERA) – Delhi and Chandigarh, in which he has shared his views on various aspects of real estate resolution and also made suggestions to address the contentious issues faced by the stakeholders.

Moreover, this edition has four research articles and Case Study on Liquidation of M/s SR Foils & Tissue Limited (SRFTL). In the opening article ‘Application for Avoidance Transactions Under IBC’, the author traces the development of jurisprudence and various provisions related to the avoidance transactions under the IBC. He also highlights various difficulties related to avoidance transactions which lead to low recovery and makes some suggestions for improvement. The second article

‘Determining Eligibility of Resolution Applicant in View of Section 29A of IBC, 2016’ makes an attempt to explain the various provisions of Section 29 A, its relevance and the jurisprudence developing around it. In the third article ‘To Change, or Not to Change: The Unresolved Question in UK's Insolvency Regulation’ the author discusses the outlook in United Kingdom (UK) in respect of recent consultations held by Regulators on insolvency regulation. The fourth article, 'Insolvency Professional – The Entrepreneur' the author explains the various traits of an entrepreneur, crucial for an IP like securing assets, communication skills, timeliness, negotiation, confidentiality, data management, and optimal use of resources etc., in his professional responsibilities for managing the affairs of the Company and facilitating successful resolution of a corporate debtor.

Besides, the journal also has its regular features, i.e., Legal Framework, IBC Case Laws, IBC News, Know Your Ethics (Peer Review Policy), IIIPI News, IIIPI's Publications, Media Coverage, Services, Help Us to Serve You Better, 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

