

From Chairman- Editorial Board



CA. Charanjot Singh Nanda

President, ICAI

Chairman, Editorial Board-IIPI

“Imagination is more important than knowledge. For knowledge is limited, whereas imagination embraces the entire world, stimulating progress, giving birth to evolution”. These words by Nobel laureate Albert Einstein inspire us to think out of the box, dream big and achieve those dreams. At ICAI and IIPI, we continue to strive toward generating knowledge and implementing innovative ideas to strengthen the insolvency ecosystem in the country, contributing meaningfully to the vision of a *Viksit Bharat in 2047*.

India’s insolvency regime has undergone several reforms aimed at addressing operational challenges and enhancing the efficiency and effectiveness of various processes under the Insolvency and Bankruptcy Code, 2016 (IBC). In this context, the use of technology has emerged as a great enabler – a tool that needs to be continually explored and evolved. Though still at a nascent stage, the positive impact of the insolvency regime is already evident through various economic outcomes, including a significant reduction in the gross NPA levels over the past few years. The World Bank’s Global Economic Prospects (GEP) Report released in January 2025, projects the Indian economy to grow at a steady rate of 6.7% in both FY 2025-26 and FY 2026-27, substantially higher than the projected global growth rate of 2.7 per cent for 2025-26. This remarkable performance underscores India’s

economic resilience and its growing influence in shaping the world’s economic trajectory.

As per data available on 31st December 2024, the IBC regime has successfully rescued over 1,119 viable companies through resolution plans, thereby bringing in competitive capital and the talent needed to revive and run those businesses. Data analysis further shows a notable shift: wherein in 2017-18 for every one Corporate Debtor (CD) resolved, 5 CDs entered into liquidation, however, in 2024-25 (Upto December 2024) this ratio improved significantly and only 1.3 CDs went into liquidation for every one CD resolved.

We are hopeful that recently proposed initiatives such as Integrated Technology Platform (i-PIE), BAANKNET platform and the introduction of mediation mechanism will further streamline processes and support adherence to strict timelines as prescribed under IBC.

As the largest Insolvency Professional Agency (IPA) in India, IIPI remains deeply committed to capacity building, research, and knowledge dissemination - empowering professionals with valuable insights and expertise. *The Resolution Professional*, the research journal of IIPI, has earned a reputation of trusted platform for thought leadership in insolvency space. Each edition features qualitative peer reviewed articles, practical case studies on resolution/liquidation of a corporate debtor and timely updates from the insolvency ecosystem which I sincerely believe are relevant for the stakeholders.

To realize the mission of IBC successfully, we must dream and strive together in a sustained and collaborative manner to establish India as home to one of the world’s best insolvency regimes. In the words of the great poet Jaishankar Prasad:

इस पथ का उद्देश्य नहीं है,
श्रान्त भवन में टिक रहना ।

किन्तु पहुँचना उस सीमा तक,
जिसके आगे राह नहीं ।

*(The purpose of this path is not to stay in a weary shelter.
But to reach the very edge, beyond which there is no road.)*

Jai Hind!

CA. Charanjot Singh Nanda

President, ICAI

Chairman, Editorial Board-IIPI