

PRESS RELEASE

Insolvency Professionals need to keep upgrading themselves or else face the risk of falling aside: Mr. Kulwant Singh , Executive Director – IBBI

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IBC 2.0, as envisaged and proposed by the IBC (Amendment) Bill, 2025, once implemented, may prove to be profound and far-reaching in further addressing persistent delays, maximizing value, and aligning the Indian insolvency framework with international best practices, said Mr. Kulwant Singh, Executive Director, Insolvency and Bankruptcy Board of India (IBBI). He emphasized that, to keep pace with the fast-changing ecosystem, insolvency professionals (IPs) must continually upgrade themselves or risk falling behind.

Mr. Singh was addressing participants at a two-day Residential Workshop on the Insolvency and Bankruptcy Code (IBC), titled “*Emerging Challenges & the Way Forward*”, organized by the Indian Institute of Insolvency Professionals of ICAI (IIPI) in association with the IBBI, on August 30–31, 2025, at the Centre of Excellence, ICAI, Hyderabad. The workshop was attended by a large number of insolvency professionals from across the country, providing them with a platform to deliberate on emerging challenges and share best practices.

Speaking on this occasion, Dr. Ashok Kumar Mishra, Chairman – IIPI & Former Member NCLT & NCLAT said, ‘The newer frameworks on Group Insolvency and Cross-Border Insolvency as proposed in the IBC (Amendment) Bill, 2025, can unleash a lot of professional opportunities for the IPs. Given their multi-faceted roles under IBC, IPs should follow best practices rooted in ethics and advanced know-how’. He further added that IIPI has been and shall continue to be at the forefront of organizing capacity-building programs.

“IBC has been one of the most pertinent economic legislations in the recent past and has been instrumental in promoting ease of doing business while triggering positive behavioral change among various stakeholders,” said Shri Veera Brahma Rao, Former Member, NCLT.

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The two-day workshop was comprised of four sessions of three hours each. This workshop covered various crucial topics of the insolvency regime such as — Addressing Delays in CIRP: Promoting Best Practices, Managing Liquidation Process: Best Practices, Balancing Stakeholder's Interest, Value Maximization Strategies & Soft Skills for IPs, PG to CD Framework: Emerging Challenges & Solutions.

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% of Insolvency Professionals as its Members. IIPI actively works under the aegis of Insolvency and Bankruptcy Board of India (IBBI) to build professionals' capacity and provide policy inputs to regulators.

Website: <https://www.iipicai.in/>

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