

From Chairman- Editorial Board



CA. Charanjot Singh Nanda
President, ICAI
Chairman, Editorial Board-IIPI

Dear Professional Colleagues,

Kosha Moolo Dandah — “The treasury is the root of Administration” — this timeless maxim of the great Indian polymath and strategist Kautilya resonates strongly within India’s insolvency framework, wherein the first-order objective of the Insolvency and Bankruptcy Code, 2016 is resolution, the second-order objective is the maximization of the value of corporate debtor’s asset value, and the third-order objective is promoting entrepreneurship, ensuring the availability of credit, and balancing the interests of stakeholders. To achieve these objectives, the Insolvency and Bankruptcy Code, 2016 has been amended six times, while the accompanying IBBI Regulations have undergone over 100 amendments.

As of September 2025, a total of 8,659 companies have been admitted for the Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code (IBC) with an impressive 78% of these cases already closed. The Code has successfully rescued 3,865 corporate debtors (CDs) of which, 1,300 were resolved through approved resolution plans, 1,342 through appeal/review/settlement, and 1,223 through withdrawal.

However, strict adherence to prescribed timelines in the insolvency process remains a significant challenge. Such delays tend to reduce asset value and, in turn, lower overall recoveries under the IBC. To address these challenges, the IBC (Amendment) Bill 2025 proposes key reforms including

- Time-bound completion of CIRP with stricter adherence to timelines
- Enhanced powers for the Committee of Creditors (CoC)
- Provisions for Group Insolvency, Cross-Border Insolvency among others.

Once passed by Parliament, we are confident that, this Bill will bring in much-needed reforms to the insolvency framework.

The IIP of ICAI (IIPI), the largest Insolvency Professional Agency (IPA) in India, has already launched an Executive Development Program (EDP) on Group Insolvency and Cross-Border Insolvency to equip its members with a competitive edge in the profession. Moreover, IIPI has organized several programs to educate the members and stakeholders about the key aspects of the proposed amendments in IBC. In addition, IIPI’s innovative initiatives such as the Peer Review Mechanism, Mentorship Portal, and various collaborative programs with leading national and international organizations provide its members with invaluable exposure, enabling them to compete effectively at the global level.

The quarterly research journal *The Resolution Professional* has established itself as a trusted platform for stakeholders, featuring high-quality articles, case studies, practical perspectives, and informed opinions. By facilitating the exchange of ideas and experiences, the publication significantly contributes to strengthening the collective understanding of India’s insolvency framework.

Over the past decade, India has made remarkable progress in its economy and business landscape. However, much remains to be done to realize the vision of a Developed India by 2047. It is now more crucial than ever for each of us to reflect on and maximize our contributions toward this goal, ensuring a prosperous future for all.

“सपना एक देखोगे, मुश्किलें हज़ार आएँगी;
लेकिन वह मंज़र बहुत खूबसूरत होगा,
जब कामयाबी शोर मचाएगी।”

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