



INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI

(Company formed by ICAI under Section 8 of the Companies Act 2013)

IIPI Newsletter

IBBI published final panel of IPs and IPEs

The panel, which will be valid from January 16 to June 30, 2026, includes 1183 Insolvency Professionals (IPs) and 59 Insolvency Professional Entities (IPEs) registered as IPs.

According to IBBI, Individual IPs have been categorized into four geographical zones (North, South, East, West), in addition to their existing bench-wise classifications. The list includes a breakdown of ongoing assignments (as IRP, RP, Liquidator) in CIRP, and RP (Individual Insolvency, & BT) and total number of completed assignments, said the IBBI.

For More Details, Please Visit:

<https://ibbi.gov.in/uploads/whatsnew/e4487cf0ce93bb466992a524bca2d15b.pdf>



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News Update

*For Internal Circulation Only

*Knowledge SBU Initiative

Supreme Court Rules Homebuyers' Maintenance Societies, RWAs Cannot Intervene in Developer Insolvency Process

The Supreme Court has ruled that homebuyers' societies or RWAs are ordinarily constituted for maintenance and management of common facilities in a housing project and cannot intervene in the insolvency proceedings of the developer.

Upholding the insolvency proceedings of Takshashila Heights India Private Ltd., the Court said that if creditors elect to invoke the provisions of the Code, they must do so with a genuine willingness to pursue revival of the Corporate Debtor. "Should revival not be their objective, the Code cannot be converted into a tool for expedient recovery; alternative statutory remedies, including under SARFAESI or other applicable laws, remain available in accordance with law," said the Court.

The Supreme Court highlighted that the IBC is a self-contained law which confers participatory rights only on persons falling within statutorily defined categories. The Court further added, "While the explanation to Section 5(8)(f) deems individual allottees to be financial creditors, it does not extend such status to societies or associations unless the entity is itself a creditor in its own right, or is statutorily recognized as an authorized representative under the Code". Clarifying the issue further, the Court said that a society is a distinct juristic entity separate from its members and unless it has itself advanced funds, executed allotment agreements, or received allotments, it cannot claim financial creditor status.

For More Details, Please Visit: <https://realty.economictimes.indiatimes.com/news/regulatory/homebuyers-maintenance-societies-rwas-cant-intervene-in-insolvency-process-of-developer-firm-sc-126555545>

News Roundup

Adjudicating Authority has no jurisdiction to modify or impose conditions on a Resolution Plan approved by CoC: NCLAT

The National Company Law Appellate Tribunal (NCLAT), New Delhi bench, has upheld the insolvency proceedings against Ansal Properties and Infrastructure Ltd but limited the Corporate Insolvency Resolution Process (CIRP) to only certain defaulting real estate projects, including Sushant Golf City in Lucknow and three Rajasthan developments. The tribunal held that insolvency should be project-specific, protecting homebuyers in non-defaulting ventures from unnecessary disruption. This reflects the broader trend of “reverse CIRP” mechanisms tailored for real estate insolvencies, allowing promoters to propose completion plans under supervision when it better serves stakeholders, particularly homebuyers.

For More Details, Please Visit: <https://ibclaw.in/cine-corp-filmdom-pvt-ltd-vs-ashok-kumar-gullar-p-carnival-films-pvt-ltd-and-anr-nclat-new-delhi/>

Resolution Professional cannot claim performance incentive as a matter of right: NCLT Hyderabad

The Court ruled that the decision of the Committee of Creditors (CoC) in relation to payment of performance-linked incentive is a commercial decision, which is insulated from judicial interference, except to the limited extent permissible under Section 30(2) of the Insolvency and Bankruptcy Code, 2016. The Court observed that in the present case, the proposal for modification and grant of performance-linked incentive was duly placed before the CoC and was expressly rejected by them. Once such a decision has been taken by the CoC in exercise of its commercial wisdom, this Adjudicating Authority cannot substitute its own view for that of the CoC on equitable or sympathetic considerations.

For More Details, Please Visit:

<https://ibclaw.in/raghu-babu-gunturu-rp-for-sindhanur-gangavathi-tollway-pvt-ltd-vs-canara-bank-and-ors-nclt-hyderabad-bench/>

Japan's bankruptcy cases hit 12-year high in 2025: Survey

According to media reports, bankruptcy cases in Japan have risen to a 12-year high due to increasing raw material costs and intensifying labor shortages. The data highlights how inflation and a tight job market are emerging as fresh challenges for companies, which could keep the Bank of Japan under pressure to raise still-low interest rates. The total number of companies that reportedly went under bankruptcy in 2025 stood at 10,300, marking the highest level since 2013. The number was up 2.9% from the previous year, marking the fourth straight annual increase but slowing from a 15.1% rise in 2024.

For More Details, Please Visit: <https://www.reuters.com/world/asia-pacific/japans-bankruptcy-cases-hit-12-year-high-2025-survey-shows-2026-01-13/>



IIPI signs MoU with IICA

IIIP of ICAI (IIPI) signed an MoU with the Indian Institute of Corporate Affairs (IICA) on January 15, 2026, coinciding with the launch of the 8th Batch of the IICA's Post Graduate Insolvency Programme (PGIP).

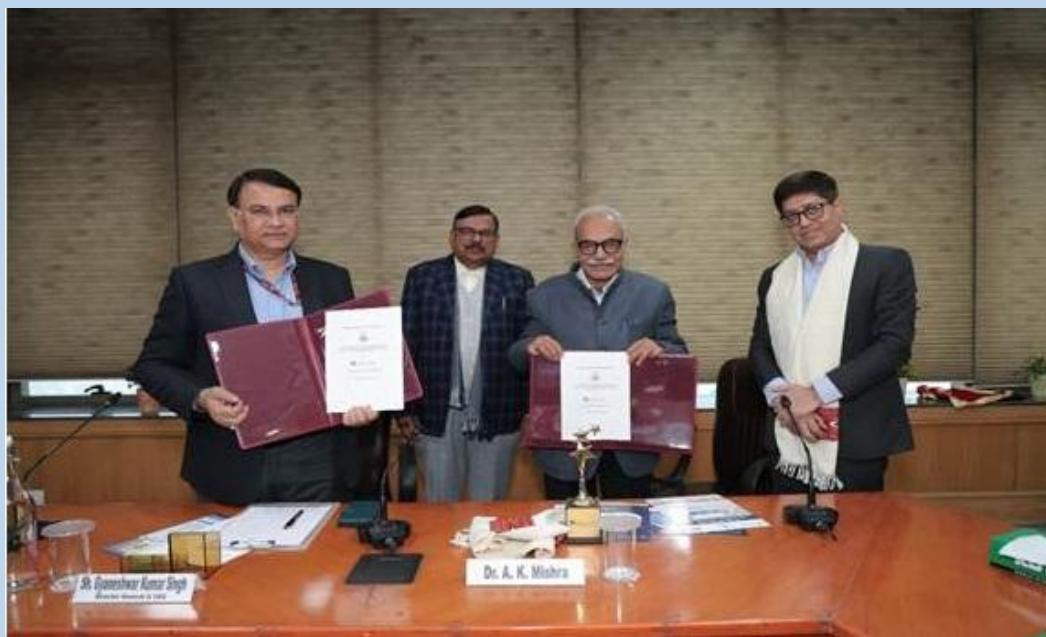
On this occasion, Gyaneshwar Kumar Singh, Director General & CEO, IICA, said that the signing of the MoU, reflect strong commitment of both the institutions towards academic excellence, institutional collaboration, and strengthening the insolvency ecosystem in the country.

Dr. Ashok Kumar Mishra, Chairman, IIPI, underscored the critical importance of institutional collaboration in strengthening India's insolvency ecosystem. He emphasized that such an intense collaboration is essential for developing well-trained insolvency professionals aligned with global best practices.

For More Details, Please Visit:

<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2215275®=1&lang=1>

EVENT PHOTOGRAPHS



Indian Institute of Insolvency Professionals of ICAI (IIIP-ICAI) signed an MoU with the Indian Institute of Corporate Affairs (IICA) on 15th January 2026 to collaborate in areas such as academic exchange, capacity building, research, training programs, and knowledge sharing in the field of insolvency and bankruptcy.



Webinar on CoC/SCC Dynamics

IIIP is organizing a webinar on “CoC/SCC Dynamics” on Friday, 30th January 2026, from 3:00 PM to 6:00 PM for Insolvency Professionals (IPs) and Registered Valuers (RVs).

Participants will be eligible for 2 hours of CPE credit for IPs and 3 hours of CPE credit for RVs upon attending the program.

For More Details, Please Visit: <https://www.iiipicai.in/wp-content/uploads/2025/12/January-2026-webinar.pdf>