

From Editor's Desk

Dear Member,

The 28th Parliamentary Standing Committee on Finance (2025–26), in its report on the “Review of Working of the Insolvency and Bankruptcy Code and Emerging Issues,” has reaffirmed the transformative role of the IBC in strengthening credit discipline and improving the ease of doing business since its inception in 2016. At the same time, the Committee has highlighted persistent and systemic challenges, including delays in timelines, mounting litigation, and significant creditor haircuts. Concerns such as slow admission of applications and prolonged processes call for collective reflection and course correction. In this direction, IIPI, in close engagement with stakeholders, is contributing its best efforts to address these challenges and further strengthen the IBC ecosystem through a range of innovative initiatives.

In this direction, IIPI journal *The Resolution Professional* has been playing a crucial role by serving as a platform for sharing research-based insights, practitioners' experiences, and perspectives from experts and thought leaders across the insolvency ecosystem. This edition starts with an exclusive interview of Shri P. R. Rajagopal, Executive Director, Bank of India, who has shared his insights and experiences as a banker on a wide range of issues concerning the IBC regime including its implementation, achievements, challenges, and evolution.

Moreover, this edition contains five research articles and a case study on the successful resolution of Sinnar Thermal Power Limited. The opening article “A Critical Analysis of the Insolvency and Bankruptcy (Amendment) Bill, 2025: A Legislative Response to Evolving Jurisprudence”, presents a critical evaluation of the Bill’s potential to reshape India’s insolvency landscape and provides forward-looking recommendations. In the second article “From Recovery to Revival: Repositioning for Engines of Turnaround”, the author, discusses various early warning signs of corporate debtors, and the role ARCs can play in their successful revival. The third article “RBI (Project Finance) Directions, 2025:

Implications for Insolvency Practice and Project Loan Discipline”, examines the RBI’s directions through the lens of India’s insolvency regime and their relevance to the resolution of corporate debtors. It also offers recommendations for effective implementation of the Guidelines to promote sustainable growth while safeguarding creditors’ rights.

The fourth article “The Role of Technology in Insolvency Proceedings: Driving Efficiency, Transparency, and Access in the IBC Era” explores multiple dimensions of technology use through cases such as Essar Steel, Bhushan Steel, IL&FS, DHFL, Jet Airways, and Videocon, and argues that technology accelerates claim verification, enhances transparency, and maximizes value. It recommends integrating technological innovation with governance to promote transparency and efficiencies. In the concluding article, “Issue of fresh Form G to invite Expression of Interest after the Resolution Plan submission is Over”, the author, after examining various legislative provisions and judgements, deliberates on legal tenability of reissuance of Form G.

Besides, the journal also has its regular features, i.e., Legal Framework, IBC Case Laws, IBC News, Know Your Ethics, IIPI News, IIPI’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

