



INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI

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IIPI Newsletter



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Ms. Aparna Sinha appointed Ex-officio members in the IBBI

Through a Gazette notification, Ms. Aparna Sinha, Advisor (FSRL), Department of Economic Affairs, Ministry of Finance, has been appointed as an ex officio member of the Insolvency and Bankruptcy Board of India (IBBI), representing the Ministry of Finance on the Board.

This appointment has been made by the Central Government in accordance with clause (c) of sub-section (1) of section 189 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

For More Details, Please Visit:

<https://ibbi.gov.in/uploads/legalframework/43899c3b504dfdb369b511b26a76a06.pdf>

News Update

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Knowledge SBU Initiative

IBBI Committee's Report on Drafting Regulations Requires Promoters to Disclose Holdings in Cryptocurrencies and Foreign Assets

The five-member committee, led by IBBI Whole Time Member (WTM) Jayanti Prasad, has submitted the draft regulations. According to the IBBI report, these are based on the version of the IBC (Amendment) Bill, 2025, tabled in Parliament last August, along with the subsequent recommendations of a Lok Sabha Select Committee that reviewed it. Any changes to the regulations arising from amendments to the IBC will be incorporated at the time of notification.

The committee has reportedly recommended that, whether promoters of corporate debtors initiate bankruptcy voluntarily or are pushed into it by their financial creditors, they must disclose their holdings in crypto assets, retirement funds, and assets held abroad, along with all beneficial ownership of assets not held in their name. According to media reports, a new Regulation 6A is proposed to be inserted into the IBBI (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, to enable such disclosures. The move seems significant, as the sharp haircuts suffered by financial creditors during debt resolution have been a vulnerable aspect of the IBC.

IBBI is reportedly encouraging lenders to recover funds from promoters and to reverse suspicious transactions made during a company's financial decline.

For More Details, Please Visit: <https://www.livemint.com/news/india/ibbi-draft-rules-ibc-amendment-2026-11775216714656.html>

News Roundup

Supreme Court Refuses to Stay Adani Enterprises' ₹14,543 Crore Resolution Plan for Jaiprakash Associates Ltd.

Refusing to interfere, the Supreme Court directed the committee overseeing the Resolution Plan to obtain prior NCLAT approval before taking any major steps and asked the NCLAT to hear the matter expeditiously. Vedanta, the unsuccessful bidder, has challenged the Committee of Creditors' (CoC) approval of Adani Group's Resolution Plan, alleging that its higher offer was ignored and that the process lacked fairness and transparency. The Court also declined to halt the delisting of Jaiprakash Associates, noting the CoC's submission that if the Plan is ultimately set aside, all actions taken under it, including delisting, would automatically stand reversed.

For More Details, Please Visit: <https://www.livemint.com/companies/news/sc-clears-way-for-adani-s-14-543-crore-jal-plan-11775455142459.html>

Rajya Sabha approved the IBC (Amendment) Bill, 2026

With the approval of the Rajya Sabha, the Insolvency and Bankruptcy Code (Amendment) Bill, 2026, has been passed by Parliament and will become part of the IBC upon receiving the assent by the President of India. The Bill was moved in the Rajya Sabha by Minister of State for Corporate Affairs Mr. Harsh Malhotra and was passed by a voice vote. The Bill seeks to amend the IBC, 2016, and aims to address procedural delays and interpretational issues affecting companies and individuals. Speaking about the Bill, Finance Minister Ms. Nirmala Sitharaman said that the IBC has been a key factor in improving the health of Indian banking sector, particularly in resolving stressed assets.

For More Details, Please Visit: <https://www.newsonair.gov.in/parliament-passes-insolvency-and-bankruptcy-code-bill-2026/>

Supreme Courts of Singapore and Indonesia Signed MoU on Cross-Border Collaboration

The Memorandum of Understanding (MoU) aims to enhance communication and cooperation in insolvency and restructuring matters through designated liaison points, improving coordination in cross-border insolvency proceedings. It formalizes communication processes between the two courts, provides clarity for stakeholders, and seeks to enhance the efficiency of restructuring processes for companies operating in both jurisdictions. This MoU builds on the Model Framework for Communication and Cooperation between ASEAN Courts in Cross-Border Insolvency, endorsed at the 12th Council of ASEAN Chief Justices meeting in November 2025.

For More Details, Please Visit:

<https://www.canadianlawyermag.com/news/international/singapore-indonesia-supreme-courts-ink-memorandum-to-boost-cross-border-collaboration/393939>



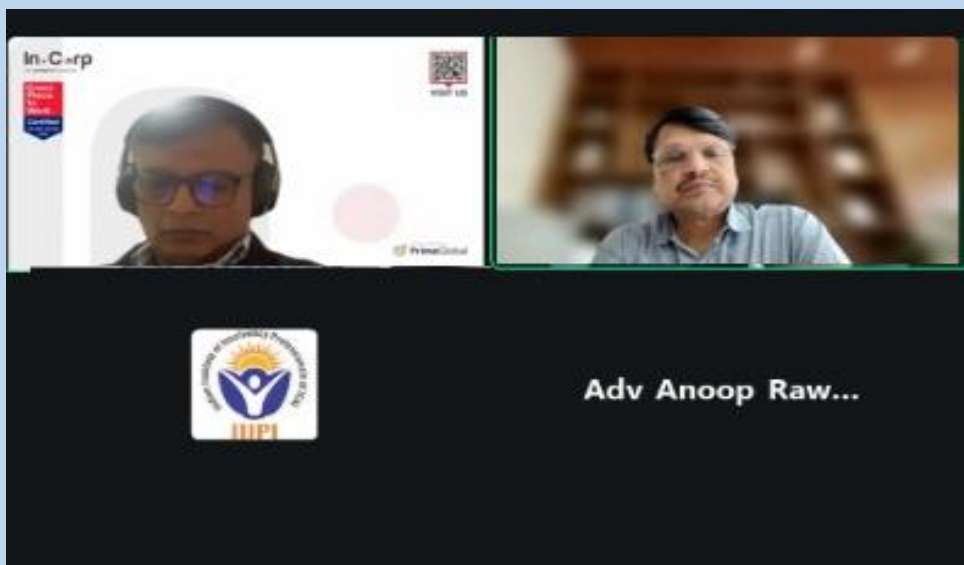
IBBI Mandates use of International Valuation Standards (IVS) for Valuations under IBC

Through a Circular dated April 01, 2026, the IBBI has notified the International Valuation Standards (IVS), as issued and updated from time to time by the International Valuation Standards Council (IVSC), as the valuation standards applicable for the purposes of the valuations conducted under the IBC and regulations made thereunder, until further orders.

“This circular shall come into force from the date of its issue and shall apply to all valuation conducted under the Code and regulations made thereunder,” said the IBBI emphasizing that the Circular has been issued u/s 196 of the Code and regulations made thereunder. The circular aligns with a key objective of the IBC—maximising the value of the Corporate Debtor's assets in a time-bound manner, said IBBI.

For More Details, Please Visit: <https://ibbi.gov.in/uploads/legalframwork/b176b05d02cba50ae0d3279ff6ed553e.pdf>

EVENT PHOTOGRAPHS



Forthcoming Webinars: April 2026

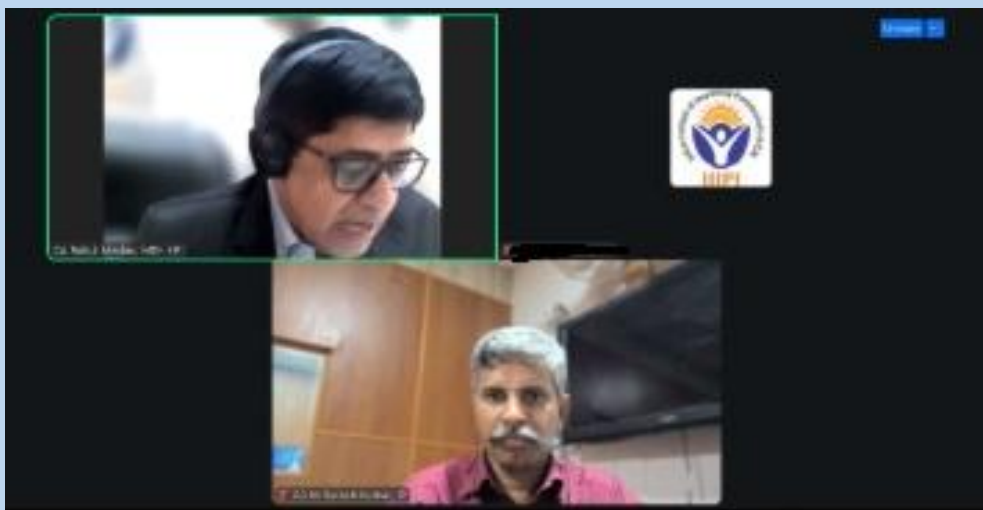
Webinars are scheduled on 10 April (Friday) on “Improving Outcomes of Avoidance Transactions” and on 24 April (Friday) on “Guidance on Ethics and Quality Control.”

Both will be held from 3:00 PM to 5:00 PM, offering 2 CPE hours for IPs and 3 CPE hours for IVs.

Earlier, webinars were conducted on 2 April (Thursday) on “PG to CD – Best Practices” and on 6 April (Monday) on “Highlights on IBC Amendment Bill 2026.”

For More Details, Please Visit: <https://www.iipicai.in/wp-content/uploads/2026/04/revise-flyer-april-1.pdf>

Webinar on “Highlights on IBC Amendment Bill 2026” conducted by IIIPI on April 06, 2026.



Webinar on “PG to CD -Best Practices” conducted by IIIPI on April 02, 2026.