



## INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI

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

# IIPI Newsletter



May 04, 2026

IIPI Newsletter No. 369

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### 28th EDP on Managing CD as a Going Concern

IIPI will be organizing the 28th Batch of the Executive Development Program (EDP) on “Managing Corporate Debtor as a Going Concern under CIRP” (for IPs) from 11th to 15th May 2026.

The program will be conducted in online mode, with a total duration of 30 hours spread over five days. The program carries 20 CPE hours. The last date to register is 10th May 2026 by 5:00 PM.

**For More Details, Please**

**Visit:** <https://www.iiipicai.in/wp-content/uploads/2026/04/Flyer-28th-EDP-CD.pdf>

## News Update

*\*For Internal Circulation Only  
\*Knowledge SBU Initiative*

### Individual IPs Should Handle Insolvency Cases Involving Debt Up To ₹100 Crores: IIP-ICAI Study

Insolvency cases involving debt up to ₹100 crore should be handled only by individual insolvency professionals (IPs) and larger cases should be assigned to insolvency professional entities (IPEs). The recommendations have been made by Indian Institute of Insolvency Professionals of ICAI (IIP-ICAI) in its study titled “Improving the Regulatory Framework for IPs/IPEs and Strengthening the Profession”.

In a release, the institute said the study was undertaken against the backdrop of challenges faced by IPs, including inadequate information flow, complex asset valuation, stakeholder conflicts, and resource constraints. “Smaller cases, where the debt is up to Rs 100 crore, should be reserved as the exclusive domain of individual Insolvency Professionals (IPs), while large and complex cases involving debt above Rs 500 crore may be assigned exclusively to Insolvency Professional Entities (IPEs). The middle bracket (₹100 crore to ₹500 crore) may be left to the convenience and flexibility of stakeholders,” it said. IPs have a key role in the Insolvency and Bankruptcy Code (IBC) framework that provides for resolution of stressed assets in a time-bound and market-linked manner. Among others, the study has suggested expanding the role of IPs beyond the IBC into related domains, such as the banking sector for restructuring of NPA accounts and the corporate sector in advisory capacities. Another recommendation is to increase the age limit for IPs from 70 to 75 years.

**For More Details, Please Visit:** <https://www.thehindubusinessline.com/news/individual-ips-should-handle-insolvency-cases-involving-debt-up-to-100-cr-study/article70924354.ece>

## News Roundup

### Appellate Tribunal Dismissed Vedanta Group's Plea Against Adani Group's ₹14,500-Crore Resolution Plan For JAL

Dismissing the appeal by the Vedanta Group, the NCLAT reportedly stated that it found no merit in the issues raised by the appellant. The win in litigation gives a boost to Adani's takeover of over \$4 billion in prized assets of Corporate Debtor - Jaiprakash Associates Ltd. (JAL), including the country's only Formula One track, said media reports. In March, the National Company Law Tribunal (NCLT) approved Adani Group's ₹14,535 crore bid to acquire the assets of JAL. The decision was challenged by the Vedanta Group, which had submitted a ₹17,926 crore bid, before the NCLAT. JAL was admitted for insolvency proceedings in June 2024 after it failed to pay bank dues exceeding ₹57,000 crore.

**For More Details, Please Visit:** <https://www.moneycontrol.com/news/business/nclat-dismisses-vedanta-plea-against-adani-s-rs-14-500-crore-resolution-plan-for-jal-13907386.html>

### IBBI Extends Last Date for Receipt of Public Comments on Discussion Papers

IBBI has extended the last date for receipt of public comments, from 28th April 2026 to 5th May 2026, on the nine discussion papers it had issued on 15th April 2026. The nine discussion papers proposing amendments to various IBBI regulations –covering CIRP, liquidation, pre-pack, information utilities, inspection and investigation, grievance handling, personal guarantors, and voluntary liquidation, have been issued to align the regulatory framework with the IBC (Amendment) Act, 2026.

**For More Details, Please Visit:**

<https://ibbi.gov.in/uploads/whatsnew/28b0117515916f5898064a5621bc3597.pdf>

### Canadian Diamond Miner Files for Insolvency Protection

ASX-listed Burgundy Diamond Mines' subsidiary - Arctic Canadian Diamond Company, has reportedly filed for insolvency protection under the Companies' Creditors Arrangement Act in British Columbia. Arctic was granted this protection by the Supreme Court of British Columbia and now plans to engage with lenders, creditors, and other stakeholders to explore strategic alternatives for restructuring its financial and operational position, said media reports. Arctic cites its most pressing challenges as the ongoing adverse impact of US tariffs on the natural diamond industry, sustained challenging demand conditions in the natural rough diamond industry and increasing costs as a result of fuel price movements owing to the conflict in the Middle East.

**For More Details, Please Visit:** <https://www.miningweekly.com/article/canadian-diamond-miner-arctic-files-for-insolvency-protection-2026-05-04>



### Govt. to Introduce Confidentiality Clause to Prevent Information Leaks during Group Insolvency

According to media reports, the Central Government is likely to introduce a confidentiality clause under Group Insolvency regulations to prevent the leak of sensitive information among Resolution Professionals (RPs) within a corporate group and to competitors while the resolution process is underway.

Besides, to begin with, the resolution of stress in corporate groups will exclude foreign subsidiaries and affiliates of the conglomerate, as it is felt that a coordinated mechanism with overseas jurisdictions and the necessary legal processes may take time to evolve. The confidentiality clause is reportedly intended to protect the integrity of valuations.

**For More Details, Please Visit:**

<https://www.financialexpress.com/business/news/group-insolvency-fix-only-under-strict-confidentiality-rule-to-exclude-foreign-arms/4226268/>