

INSTITUTE OF INSOLVENCY PROFESSIONALS

A wholly owned subsidiary of ICSI and registered with IBBI
(Formerly known as ICSI Insolvency Professionals Agency)

INTERACTIVE MEET (June 05, 2019)



ICSI Institute of Insolvency Professionals organised an Interactive Meet at New Delhi on 5th June, 2019, for Insolvency and other Professionals, to deliberate on:

1. Challenges that lie ahead for the IBC; and
2. Changes required in the Code, Rules and Regulations

The discussions were led by Ms. (CS) Alka Kapoor (CEO, ICSI IIP), Mr. Alok Dhir (Managing Partner, Dhir & Dhir Associates) and Mr. Sanjay Grover (Managing Partner, Sanjay Grover & Associates), and there were about 25 other participants, who shared their respective practical experience and knowledge on the subjects under discussion.

Deliberations were held for more than three hours and views were expressed *inter alia* on current challenges and amendments required on different aspects of the Code including *Treatment of Home Buyers as a separate class of creditors under IBC, challenges in keeping a Corporate Debtor (under liquidation) as a going concern, issues relating to appointment of Resolution Professionals, requirement of legal provisions prescribing fee for Resolution Professionals, issues relating to Contingent Liabilities, remedies for failure of Resolution Applicants to implement resolution plan etc.*

As there were a number of issues to be deliberated, the meeting was deferred to **14th June, 2019**. The participants desired ICSI IIP to organise such interactive sessions. Ms. Alka Kapoor thanked Mr. Alok Dhir, Mr. Sanjay Grover and other participants for sharing their valuable inputs.

Regards,
Nitin Satija