

Workshop on “How to tackle hostile situations during CIRP”



(Mr. Balwinder Singh, Dr. Mamta Binani, Mr. Anil Goel, Mr. KR Saji Kumar, Dr. Binoy J. Kattadiyil)

Keeping in view an increasing number of instances of IPs facing hostile situations in discharging their duties under the Code (including some cases of even life threats to IPs); also, to enable the IPs get benefitted from rich and valuable experience (and also *words of wisdom*) of some very senior professional members, regulators and adjudicators, **ICSI Institute of Insolvency Professionals** conducted a workshop on **4th February, 2020** on the subject “*How to tackle hostile situations during CIRP*” wherein eminent personalities spoke on the subject, sharing their thoughts, views and suggestions.

The discussions were led by **Mr. Balwinder Singh** (*Hon'ble Member (Technical), NCLAT*), **Mr. K.R. Saji Kumar** (*Executive Director, IBBI*), **Dr. (hc) Mamta Binani** (*Insolvency Professional and Senior Mentor, Manta Binani & Associates*), **CA Anil Goel** (*Insolvency Professional and Chairman, AAA Insolvency Professional LLP*), wherein **Dr. Binoy J. Kattadiyil** (*Managing Director, ICSI IIP*) moderated the session. The workshop was attended by more than 80 IPs whose queries were addressed to the panel.

In her inaugural address, **Dr. Mamta Binani**, while speaking on the subject, quoted several instances, wherein, by exercise of some due diligence, she managed to avoid many legal troubles. Emphasising on the need for an IP to correctly minute the meetings (and conversations), she also argued that the law must draw a distinction between a *bona fide* and a *mala fide* error of an IP. **CA Anil Goel**, while elaborating on the difficult situations that he encountered in respect of many of his initial assignments held a view that the situation is better than earlier.

Mr. Saji Kumar, while highlighting the achievements of our present Insolvency and Bankruptcy law regime, acknowledged that a Regulator has to give ears to the grievances of professional members and other stakeholders, and that in that view of the things, workshops like the present one play an extremely crucial role. He suggested that many of the troubles can be easily circumvented if the IPs start acting in a manner thinking that somebody is always keeping a watch on them.

Mr. Balwinder Singh motivated and encouraged the IPs and advised them to be mentally strong to deal with tough situations. Speaking on the law, Mr. Singh said that while the law gives an IP some restricted area, there is complete freedom inside it.

All the pertinent queries received from the attendees were duly addressed by the Panellists; the session ended with a vote of thanks by **Dr. Binoy J. Kattadiyil, Managing Director, ICSI IIP** to all the dignitaries.

Thanks & Regards,

Nitin Satija

Asstt. Director – Education & Training

ICSI Institute of Insolvency Professionals