

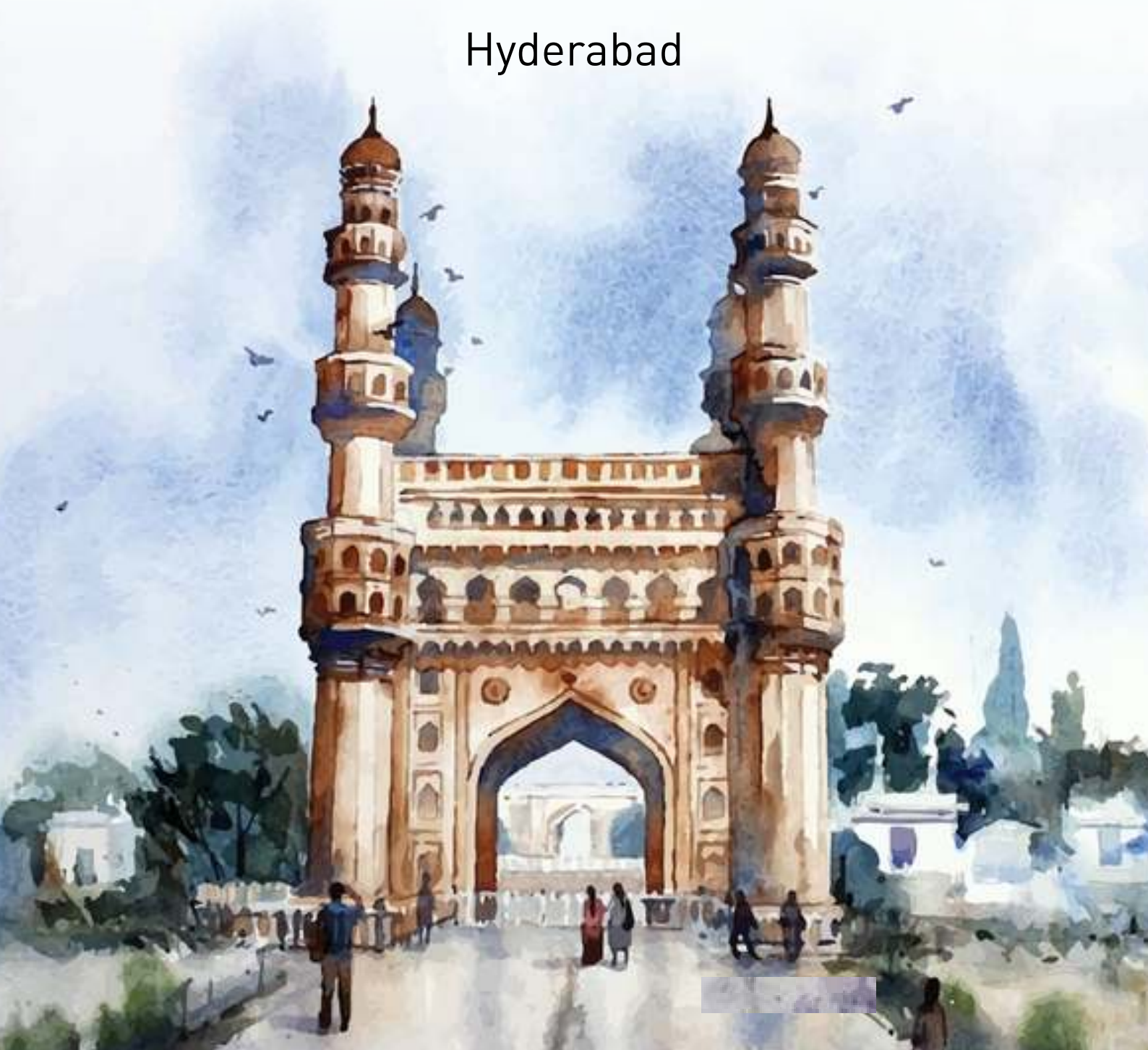


**INSOLVENCY
LAW ACADEMY**

An Indian Institute of Excellence in Insolvency

REGIONAL CENTRE FOR INSOLVENCY AND BANKRUPTCY

Hyderabad



The Insolvency and Bankruptcy Code, 2016, (IBC) has brought in tectonic shift in the jurisprudence relating to insolvency and bankruptcy in India. One of the key features of the IBC, as opposed to its predecessor statutes, is 'maximisation of value of assets of the corporate debtor in a time bound manner'. The IBC was mainly brought to consolidate the corporate insolvency resolution process by replacing the previous "debtor-in-possession" model to the "creditor in control" model. The economic shock following the COVID-19 crisis diminished actual and expected sales and profits, thereby potentially putting downward pressure on the value of firms' assets. At the inception of IBC, there was general lack of awareness among the stakeholders or participants about the different elements associated with insolvency and bankruptcy e.g., the IBC is being used as a recovery tool, not just by operational creditors or suppliers, but also financial creditors. The insolvency law as it stands today has gone through numerous changes which has been aided by the precedents set by the Supreme Court, yet, there is still a lot of scope to solve the maze of litigation, new interpretations and the need amendments challenges from different stakeholders.

The presence of research centres in numerous sectors is critical to a country's progress. A research centre is a location used for undertaking genuine and implemented research and experiments. The main purpose of a research centre is for advancing scholarly activity primarily through collaborative research, training, research dissemination, or creative endeavours.

ABOUT INSOLVENCY LAW ACADEMY

Insolvency Law Academy (ILA) is a unit of Sumant Batra Insolvency Law Academy, a public charitable trust registered under the Indian Trusts Act, 1882. ILA is an independent Indian institute of excellence in insolvency. As a think tank and research institute, ILA seeks to contribute to robust policy making and enhancement of standards in the insolvency industry through cutting-edge research, innovation and development of best practices. ILA is developing a community in pursuit of education, research and scholarship in the field of insolvency.

ABOUT ICFAI LAW SCHOOL

ICFAI Law School, a constituent of the ICFAI Foundation for Higher Education (IFHE) located at Hyderabad, Telangana, a-deemed-to-be-university established under section 3 of the UGC Act, 1956, located at Hyderabad. ICFAI Law School is one of the premier institutes imparting legal education in India. It offers five-year integrated campus based law programs BBA.LLB(Hons.) and BA.LLB(Hons.) in addition to the LLM and Ph.D programs. Its undergraduate programs are approved by the Bar Council of India.

MEMORANDUM OF UNDERSTANDING

ILA and ICFAI Law School have entered into a Memorandum of Understanding (MOU) on 29th July 2023. It is agreed to explore cooperation and collaboration development and delivery of content of educational programs on insolvency and also research and capacity building in insolvency and related area.

REGIONAL CENTRE FOR INSOLVENCY AND BANKRUPTCY

The 'Regional Centre for Insolvency and Bankruptcy', Hyderabad (Regional Centre), will serve as a platform for carrying out joint activities of ILA and ICFAI Law School. The Regional Centre will offer a number of benefits to Scholars, academicians through evidence-based knowledge creation.

The Regional Centre shall have a co-ordination committee of experts representing other States in the region (Tamil Nadu, Kerala, Andhra Pradesh, Telangana and Karnataka). The other terms will be decided at the time of setting up the Centre. The Regional Centre will be an independent of capacity to conduct original research.

STEERING COMMITTEE

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Dr. A. V. Narsimha Rao
Director, the ICFAI Law School, IFHE Hyderabad , India



Prof. Juanitta Calitz
Vice Dean of Research and Internationalisation, Associate Professor of Law, Head, Department of Mercantile Law, University of Johannesburg, South Africa



Prof. D. Srinivasa Chary
Professor in Finance, ICFAI Business School, Hyderabad, India



Sumant Batra
President, Insolvency Law Academy, India

Glimpses of the Event



Dr. D.N Parajuli, Campus Chief, Nepal Law Campus and Mr. Sumant Batra, Insolvency Lawyer, President ILA signed and exchanged the MoU.



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Mr. Sumant Batra met Mr. Dhanraj Gurung, Hon'ble Minister of Law Justice & Parliamentary Affairs of Nepal to apprise him about ILA and its Nepal initiative.



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