



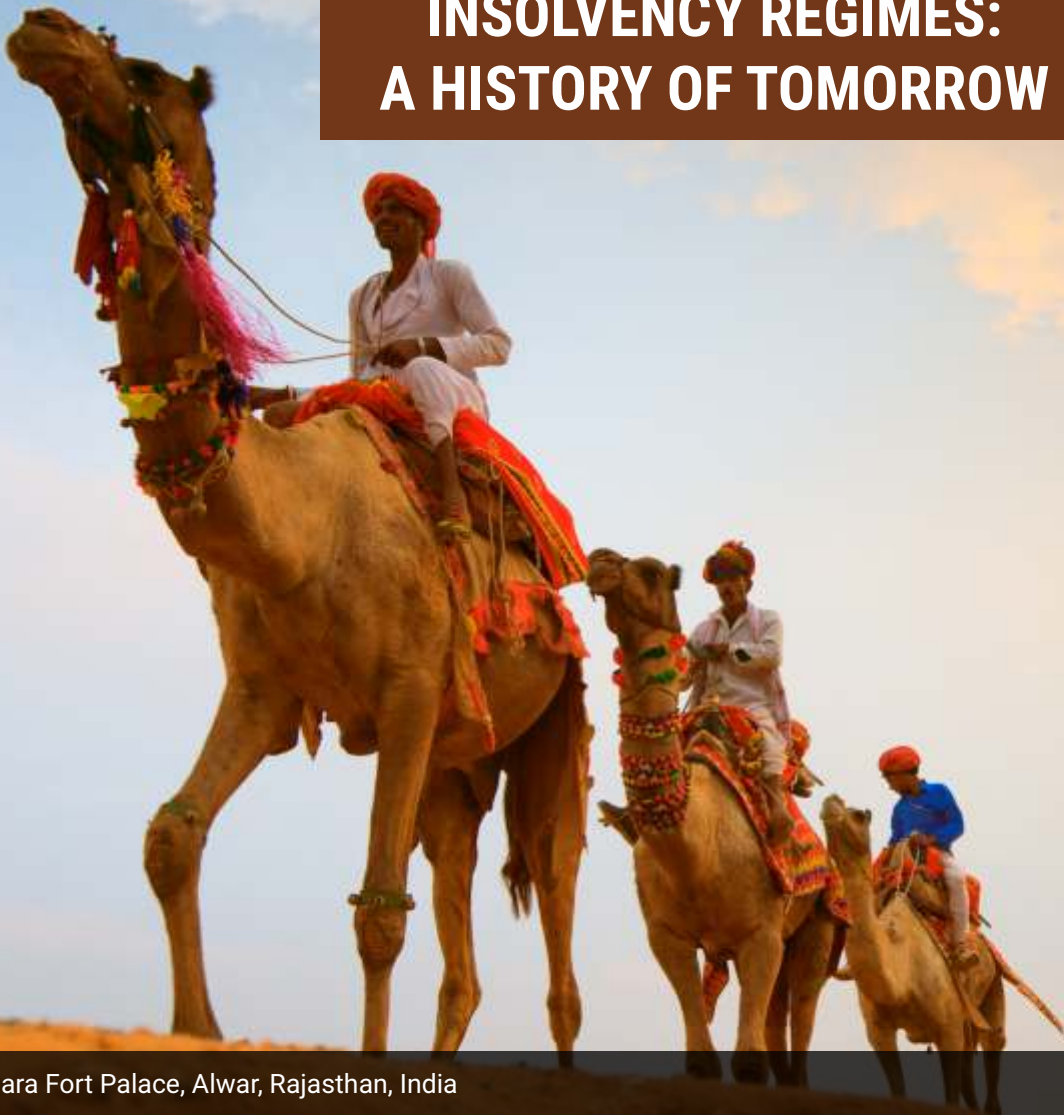
**INSOLVENCY
LAW ACADEMY**
An Indian Institute of Excellence in Insolvency

3rd ANNUAL CONFERENCE

3rd MEETING OF INSOLVENCY SCHOLARS FORUM
2nd MEETING OF EMERGING SCHOLARS GROUP

14th-16th March, 2025

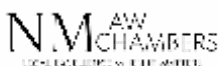
**INSOLVENCY REGIMES:
A HISTORY OF TOMORROW**



Tijara Fort Palace, Alwar, Rajasthan, India

REGISTRATION BROCHURE

Associate Sponsors



Global Media Partner



Media Partner



Publication Partner



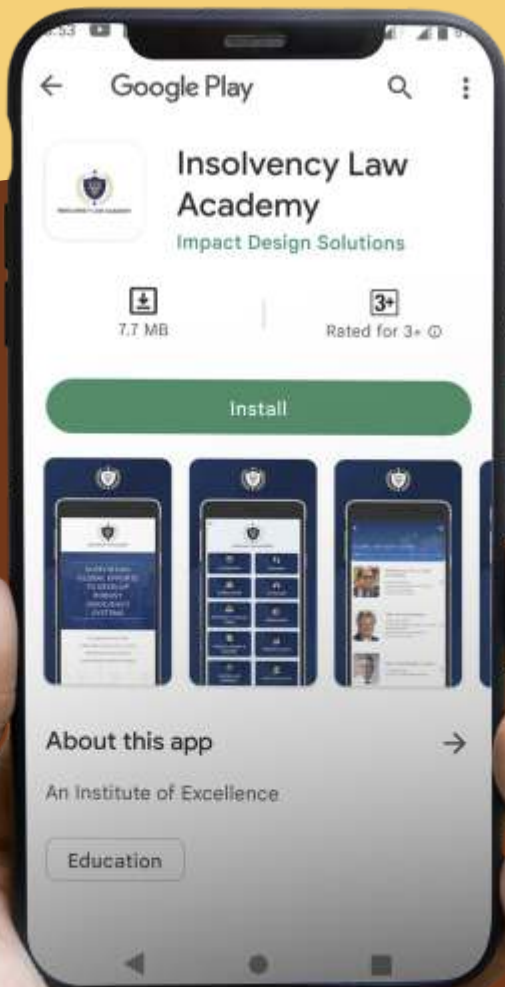
THE JOURNAL OF
**BUSINESS
LAW**

All ILA conferences and events are **paperless**. To access the ILA conference material including the schedule, presentations, bio of speakers and list of delegates, you will have to

DOWNLOAD

THE INSOLVENCY LAW ACADEMY APP

Download the ILA App



Download on the
App Store



GET IT ON
Google Play

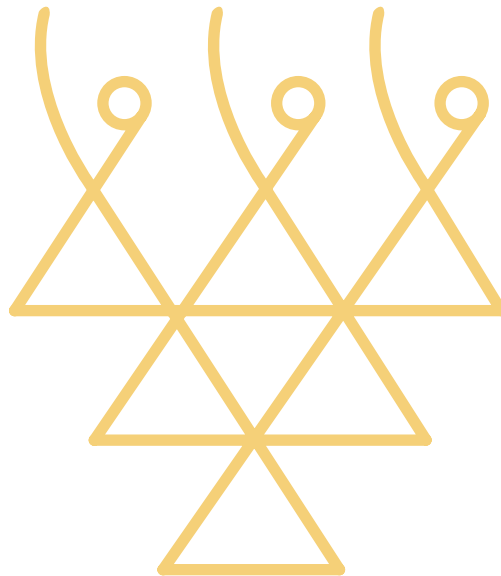
SCAN THE QR CODE

ABOUT

INSOLVENCY LAW ACADEMY

Insolvency Law Academy is an institute of excellence in insolvency. An independent think tank and research institution, ILA contributes to robust and evidence based policy making and enhancement of professional and ethical standards in the insolvency industry through cutting-edge research, innovation and development of best practices.

One of the hallmarks of ILA is to develop a community in pursuit of education, research and scholarship in the field of insolvency.



More about us can be found on www.insolvencylawacademy.com



ABOUT

INSOLVENCY SCHOLARS FORUM

Academic knowledge, evidence and expertise can help inform, design, improve and test policy, and ultimately make government policy better. Deep research can bring together evidence to support policymakers in achieving real-world outcomes. This includes the development and use of a sound evidence base such as peer-reviewed literatures or even better, systematic reviews. Scholars and think tanks are uniquely placed to broker links between different sectors and assist with cross-cutting approaches to achieving the sustainable development goals of insolvency industry and finding innovative solutions. Research based analysis bridges the gap between policy and practice, which can also lead to strong, inclusive and thorough implementation of the insolvency regime. This creates a need for building a specialist cadre of scholars of insolvency in the country.

ILA's Insolvency Scholars Forum brings together the community of academics in pursuit of education, research, and scholarship in the field of insolvency, and together, build a formidable cadre of insolvency scholars in the country. The members of the Forum serve as a credible resource for ILA in its research initiatives and to mentor the young researchers.

More about ISF can be found on
www.insolvencylawacademy.com/insolvency-scholars-forum

ABOUT

EMERGING SCHOLARS FORUM

As part of the initiative to systematically develop and mentor young scholars in insolvency, ILA has set up Emerging Scholars Group, a platform to bring together early career academics and young professionals from around the world, and offer them opportunities to research and participate in discourse relating to insolvency laws to improve approaches to national and international practice, promote professional excellence, collegiality and scholarship. ILA aims to employ the talents, resources and goodwill of ESG members in its various projects and programmes.

More about ESG can be found on
www.insolvencylawacademy.com/emerging-scholars-group

INSOLVENCY REGIMES: A HISTORY OF TOMORROW

March, 2025



It often seems that the chief aim of science is to predict the future - to forecast whether tomorrow will bring rain or sunshine, or a natural calamity; to project an economic crisis or downturn; to foresee whether chemotherapy or radiation therapy will be more successful in curing lung cancer; or if an epidemic may strike; predict successes or failures of economies, enterprises, and ideas. But it almost never works. Economic crises, turndowns, and enterprise failures continue to occur at regular intervals, climate change is ravaging the world through droughts, flooding, fires, intense heat and deforestation, among other environmental events; pandemics like Covid-19 continue to strike, causing social and economic disruption. Yet, nothing works nearly as predicted. But science and economic history is not just about predicting the future, though. Scholars in all fields often seek to broaden our horizons, thereby opening before us new and unknown futures.

In predictions and forecast, and our efforts to improve the future, we rely on experiences, learning, and data from the past. But then, the present is just too different from the past, often defying the past. Yet we should not stop relying on the past to predict the future. Past helps us learn from wise decisions made and avoid mistakes. Same is true of the world of insolvency. Global institutions and insolvency experts have, with best intent, created archetype of model insolvency laws to prevent insolvencies, and provide solutions for stressed enterprises in times of crisis, hoping these models would fit into any country or economy, emerging or mature, developed or developing. That has not worked nearly as hoped or expected. Insolvencies continue to occur and offer challenges despite preventive measures and model legislations. Year after year, insolvency scholars and experts continue to research, and debate at conferences, issues and problems that keep popping up, many of them unexpectedly, to find solutions.

To find solutions we cannot avoid studying the past. Studying the past makes us knowledgeable. Knowledge that does not change behaviour is useless. But knowledge that changes behaviour quickly loses its relevance. The more data we have and the better we understand history, the faster history alters its course, and the faster our knowledge becomes outdated. Centuries ago, human knowledge increased slowly, so politics and economics changed at a leisurely pace too. Today our knowledge is increasing at breakneck speed, and theoretically we should understand the world better and better. But the very opposite is happening. Our new-found knowledge leads to faster economic, social and political changes; in an attempt to understand what is happening, we accelerate the accumulation of knowledge, which leads only to faster and greater upheavals. Consequently, we are less and less able to make sense of the present or forecast the future.

ILA has been studying the developments of past three decades and humungous efforts made by global institutions to cope up with them and their aftermath. One area of focus is the direct and indirect impact of insolvency policies on human beings, and the communities they live in. We have been doing this while staying mindful of the present, and keeping a sharp eye on the future.

At Tijara, we will discuss the brief history of tomorrow. Topics of discussion will include an analysis of what we might have or still be overlooking from the past in our present actions, our response and readiness for future. Put differently, technical sessions will spread over learnings from the past, dealing with present, and preparing for future. Mainly based on ILA research and studies, together with experts from India and around the globe, the conference aims to debate and discuss key issues that should shape insolvency policy and practice, to create a better world for humans.

The conference will be attended by judges, policymakers, insolvency regulators, bankers, eminent academicians and scholars, practitioners, and other experts from different parts of the world.

CONFERENCE CONTENT AND LANDSCAPE

At Tijara, we will explore the trajectory of the future through the lens of history. Discussions will focus on what we may have overlooked from the past in shaping our present actions, as well as our preparedness for the future. In other words, the technical sessions will revolve around lessons from the past, navigating present challenges, and planning for the future. Drawing primarily on ILA research and studies, along with insights from experts across India and worldwide, the conference seeks to engage in meaningful debates on critical issues that should influence insolvency policy and practice, ultimately contributing to a better world for humanity.



WHO SHOULD ATTEND

- INSOLVENCY PROFESSIONALS
- JUDGES
- POLICY MAKERS
- REGULATORS
- BANKS AND FINANCIAL INSTITUTIONS
- ASSET RECONSTRUCTION COMPANIES
- ACADEMICIANS
- INSOLVENCY SCHOLARS
- IN-HOUSE COUNSELS
- INDEPENDENT LAWYERS
- VALUERS
- FINANCIAL CONSULTANTS
- DISTRESSED ASSET INVESTORS
- CHARTERED ACCOUNTANTS
- COMPANY SECRETARIES
- BUSINESS PERSONS



TIJARA FORT-PALACE

ALWAR, RAJASTHAN

The Tijara Fort-Palace complex is an unfinished marvel of three structures, built in the Rajput-Afghan style with early colonial influences: the Mardana for the royal men, the Rani Mahal for the maharanis and a pleasure palace on the edge of a plateau, overlooking a water body called the Hawa Mahal, palace of winds. The construction of a Fort-Palace was started in 1835 CE by Maharaja Balwant Singh. Because of his premature death in 1845 CE – probably from murder, the construction remained incomplete until it was taken over by Neemrana Hotels to restore, complete and run as a palace hotel in Rajasthan.

In January of 2016, Tijara opened its doors to the world with its recently-terraced hanging gardens and some of its tall ramparts raised. The Rani Mahal consists of 22 suites and rooms named after India's leading lady painters who have honoured them with their work. The Mardana Mahal houses 56 rooms, Deewar Mahal & Tope Mahal houses 8 rooms and Khajoor Mahal houses 15 rooms, that have been styled by leading male designers, artists, and aesthetes.

Through the congested bylanes of Tijara as one hits a narrow lane, there are teak trees and mustard plantations in full bloom – during winters – on either side of the lane that leads to the small hillock on which the fort is built. And all around the hillock at 360 degrees there are only large tracts of agricultural fields, adorned by furrows and a few scattered hills. The different shades of green look pretty as one sees it from the top of the fort. The fort feels like a beautiful island – magnificent and mystical. It lies in the proximity of Sariska Tiger Reserve.

The countryside of Tijara is strewn with important stately cenotaphs resembling those of the Lodi Tombs at Delhi, as well as the samadhi of Emperor Hem Chandra Vikramaditya who was the last Hindu ruler at Delhi, ruling briefly from 1501 to 1506. It is after him that the Indian calendar of Vikram Samvat is named which is 57 years ahead of the year we use.



REGISTRATION FEE DETAILS

(Amount in INR per person)

REGISTRATION FEE	₹ 29,500 (including 18% GST)
ACADEMIC REGISTRATION FEE (20% DISCOUNT)	₹ 23,600 (including 18% GST)
ACCOMPANYING PERSON	₹ 17,700 (including 18% GST)

Note: Registration fee includes lunch and dinner.



DAY ONE

Friday, 14th March, 2025

3:30 pm – 4:30 pm

High Tea

A1 | 4:30 pm - 5:30 pm

Opening Session

ILA: Progress and Prospects

ILA will complete 3 years since it was established in June 2022. It has made long strides in this short period, creating impressionable global footprints. In his short presentation, ILA President will provide a snapshot of all the key milestones, work in the pipeline and focus areas for future.

Sumant Batra, *Insolvency Lawyer; President, Insolvency Law Academy*

Special Addresses

Justice Rakesh Kumar Jain, *Hon'ble Judicial Member, National Company Law Appellate Tribunal*

Dinkar Venkatasubramanian, *Vice President Designate, INSOL International; President, INSOL India*

Address by ILA Chairperson

Justice A.K. Sikri, *Chairperson, Global Advisory Board, ILA; Hon'ble Judge, Singapore International Commercial Court; Former Judge, Supreme Court of India*

Chief Guest

Justice Christopher S. Sontchi, *Hon'ble Judge, Singapore International Commercial Court; Former Chief Judge of the United States Bankruptcy Court for District of Delaware, USA*

A2 | 5:30 pm - 6:00 pm

Keynote Address

Dr. Krishnamurthy V. Subramanian, *Executive Director, International Monetary Fund, USA; Former Chief Economic Advisor, Government of India [Virtually]*

A3 | 6:00 pm - 7:00 pm

Insolvency Regimes: Looking Through the Rearview and the Windshield

Insolvency laws have gone through a series of transformation ever since the process of modernisation began in the early 20th century. Economic, social and global events have shaped the journey of insolvency reforms. Many institutions have worked with policymakers and experts to make insolvency systems robust to minimise the shocks of global and national events, and to make insolvency reforms efficient and effective even otherwise. The world has come a long way since the exercise for standard setting and global benchmarking of insolvency systems started. Although, many efforts have been made to keep pace with the rapid global developments, it is always the effort of experts to keep a close watch on the preparedness of the insolvency systems to deal with crisis and changing times. In this backdrop, this session, a distinguished panel of experts from around the world will discuss the key developments that have taken place in the last few decades, their relevance in the present times and adjustments that may be necessary to keep the insolvency reforms relevant and impactful to meet the changing times.

Speakers

James H.M. Sprayregen, Vice Chairman, Hilco Global, USA

Antonia Menezes, Senior Financial Sector Specialist, The World Bank Group, USA

Prof. Dr. Reinout D. Vriesendorp, Professor of Insolvency Law, Leiden Law School, Leiden University, The Netherlands

Dinkar Venkatasubramanian, Vice President Designate, INSOL International; President, INSOL India

Moderator

Pooja Mahajan, Partner, Chandhiok & Mahajan, Advocates and Solicitors

7:30 pm - 10:00 pm

Welcome Reception & Dinner

Prize distribution of 3rd Edition of International Short Story (Insolvency and Bankruptcy) Contest.



Literature is a powerful medium to sensitise people and build awareness. Stories in particular are impactful that leave a deep and long-lasting impression on the reader. They bring forth invaluable data based on real time experiences and observations or popular perceptions about insolvency. They have a longer shelf life and recall value.

Insolvency Law Academy organises an annual International Short Story (Insolvency and Bankruptcy) Contest and invites short stories from the public on corporate insolvency and bankruptcy topics. The contest is organised in collaboration with the ILA's Emerging Scholars Group (ESG).

The winners of the 3rd Edition of the contest, selected by a jury of international experts, shall be awarded the "ILA Best Short Story Award 2024". The award comprises of a plaque and INR 1,00,000 (approximate US\$1200). The award of the 3rd edition is graciously sponsored by Chambers of Eshna Kumar.

The award will be presented by **Justice A.K. Sikri**, Chairperson, Global Advisory Board, ILA; Hon'ble Judge, Singapore International Commercial Court; Former Judge, Supreme Court of India.

The authors of the three top scoring stories are invited to the ILA Annual Conference. Registration fees for their attendance is waived.

DAY TWO

Saturday, 15th March, 2025

A4 | 9:30 am - 10:30 am

Reimagining BLRC After a Decade

The Bankruptcy Law Reforms Committee was set up in 2014 to recommend reforms in the Indian insolvency law. BLRC submitted this report in 2015, which culminated in the enactment of Insolvency and Bankruptcy Code in 2016. The BLRC was tasked to review the then existing framework and propose a comprehensive framework for the new insolvency law. The state of the economy and many other factors, global and national, have changed significantly since 2014. We now also have the benefits of lessons and experiences of implementation of IBC over almost 9 years. India aspires to become a developed country by 2047. Is it time to have BLRC 2.0 to have developments of last 10 years and look at futuristic vision of the country and recommend reforms in insolvency law to complement national aspirations? This distinguished panel will reflect on the journey of the last close to 9 years and the way forward.

Chair

Shresha Merla, *Hon'ble Former Member Technical, National Company Law Appellate Tribunal*

Speakers

Ashok Kumar Bhardwaj, *Hon'ble Member Judicial, National Company Law Tribunal*

Avinash Srivastava, *Hon'ble Former Member Technical, National Company Law Tribunal*

Sandip Garg, *Whole Time Member, Insolvency and Bankruptcy Board of India**

Anita Shah Akella, *Joint Secretary, Ministry of Corporate Affairs, Government of India*

Aparna Ravi, *Partner, S&R Associates, India*

Moderator

Saloni Thakkar, *Partner, AZB & Partners, India*

A5 | 10:30 am - 11:30 am

Litigation Funding: Maximising Value of Distressed Assets



In 2016, India introduced the Insolvency and Bankruptcy Code (Code) paving the way for a much-needed modern framework to deal with the insolvency and bankruptcy of corporate entities in India. The Code has moved forward in leaps and bounds in a very short span of time. Due to effective implementation of the Code, green shoots have already emerged. However, further efforts are needed to make price discovery for assets, optimum. There is a need to further deepen market for resolution applications to ensure a vibrant market exists and thus offer competitive process and better price discovery.

Optimisation of price discovery is dependent on many factors. State of secondary market for distressed assets, availability of interim finance and use of litigation funding are amongst the elements that influence price discovery.

Insolvency Law Academy, in collaboration with Burford Capital is undertaking an in-depth comprehensive study on benefits of litigation funding. The study will also suggest solutions to the problems, prepare policy briefs and build awareness.

In this illustrious panel, Dr Sulette Lombard and Mr Sanjeev Pandey will present the results of the study, while the other members will reflect on the presentation.

Presenters

Dr. Sulette Lombard, *Associate Professor of Law, UniSA Justice and Society, University of South Australia*

Sanjeev Pandey, *Part-time Advisor, Centre for Advanced Financial Research and Learning, Reserve Bank of India*

Joe Durkin, *Senior Vice President, Burford Capital, Dubai*

Shweta Bharti, *Managing Partner, Hammurabi & Solomon Partners, India*

Moderator

S. Badri Narayanan, *Chartered Accountant*

11:30 am – 11:45 am

Tea Break

A6 | 11:45 am - 12:45 pm

Climate Change and Insolvency

Climate change has emerged as a pressing global issue. The Earth's climate is now changing at an unprecedented rate, driven by our continued reliance on fossil fuels and non-renewable resources, which have significantly increased carbon footprints worldwide. Despite growing access to clean energy alternatives and a heightened awareness of the economic benefits of sustainability, the impact of climate change continues to intensify.

Climate change poses significant physical and transition risks to vulnerable businesses across various sectors exposing them to the perils of insolvency. A notable case of physical risk of climate change leading to insolvency is that of Pacific Gas and Electric Company (PG&E) in the United States.

India, which is rapidly becoming the voice of the Global South, can implement measures to promote the achievement of climate mitigation goals in insolvency and restructuring procedures and set a high bar for other countries including developed economies. As climate change is primarily created by the excesses of the rich nations, India needs to continue highlighting that for the world to succeed in combating climate change, developed economies need to properly respect the principles of equity and common but differentiated responsibilities, and respective capabilities.

In this backdrop, ILA has prepared a Thought Paper which is the outcome of a Problem Paper presented by the Insolvency Law Academy at a roundtable held on Friday, 19 April 2024 (April Roundtable) in New Delhi. Later, the draft of this Paper was presented at another roundtable held on Friday, 20 September 2024 (September Roundtable) in New Delhi. Both roundtables were attended by policymakers, lawyers, insolvency experts, and insolvency practitioners, from India and other parts of the world. Deliberations at the roundtable offered invaluable inputs in shaping this Paper and the recommendations made herein.

The Thought Paper argues that there is a stark juxtaposition between the goals of insolvency law and climate change risk mitigation and adaption, and advocates that India can use the Insolvency and Bankruptcy Code 2016 to effectively address many risks arising for businesses from climate change.

The Thought Paper will be shared in this session. The experts in this illustrious panel will share the global perspective on climate change and insolvency, as well as reflect on the Thought Paper.

Speakers

Antonia Menezes, *Senior Financial Sector Specialist, World Bank Group, USA*

Dr. Eugenio Vaccari, *Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway, University of London, UK*

Sudhaker Shukla, *Former Whole Time Member, Insolvency and Bankruptcy Board of India*

Presenter

Dr. Raghav Pandey, *Assistant Professor, National Law University Delhi*

Moderator

Pulkit Deora, *Advocate, Supreme Court of India; Door Tenant, Enterprise Chambers*

A7 | 1:45 pm - 2:45 pm**Insolvency Law in Emerging Markets and Developing Countries
Perspective: Looking Backward Can Move Us Forward**

Emerging Markets and Developing Economies (EMDEs) represent about 85 percent of the world's population and 60 percent of the global gross domestic product (GDP). Today, they are the main drivers of economic growth for the world. Yet, most insolvency debates have traditionally focused on advanced economies. Despite the international divergences existing among EMDEs, these countries generally differ from advanced economies in several aspects, including level of economic and financial development, as well as the existence of weak market and institutional environments. Therefore, the solutions or policy recommendations often proposed for advanced economies might not be suitable for EMDEs. The particular features of EMDEs require solutions tailored to the reality existing in these countries. It is becoming increasingly clear that legal transplants do not work, and even less when they are adopted in countries with totally different market and institutional environments. Therefore, insolvency law in emerging economies requires different thoughts, strategies and policy approaches, apart from a more active academic and policy debate. For that reason, Insolvency Law Academy has established a Standing Task Force on Insolvency Law in Emerging Markets and Developing Economies to groom the field of 'insolvency law in emerging markets and developing economies' on the world map and promote this area of insolvency law almost like a new discipline that requires different solutions and academic thinking.

This session by the Task Force will seek to enrich the public discourse and academic literature with the features and challenges of the insolvency framework in EMDEs.

Speakers

Prof. Aurelio Gurrea-Martinez, Associate Professor of Law, Singapore Management University, Singapore

Steven T. Kargman, Founder and President, Kargman Associates, USA

Prof. Anthony J. Casey, Donald M. Ephraim Professor of Law and Economics, University of Chicago Law School, USA

Prof. Rebecca Parry, Professor; Co-Director of the Centre for Business and Insolvency Law, Nottingham Law School, Nottingham Trent University, England

Moderator

Sumant Batra, Insolvency Lawyer; President, Insolvency Law Academy

A8 | 2:45 pm - 3:45 pm**Municipal Debt Restructuring**

India is entering an exciting but also uniquely challenging phase in its history. It aspires to be a developed country by 2047. To realise its future ambitions, India needs to grow at 8-9% for the next 20 years to achieve these consistent levels of growth and will need many springboards and reforms.

An economy's infrastructure is important in propelling its growth. Delivering quality urban infrastructure is the most pressing challenge for cities in a rapidly urbanising and changing world. The urban local bodies are principal catalyst for urbanisation; however, for this their fiscal empowerment is necessary. Private capital has emerged as a key source of finance for urban local bodies. Although, the Indian municipalities have started accessing public debt market including by the issuance of municipal bonds, the optimum development of the bond market continues to elude. An urban local body's ability to mobilise finance including sustainable finance requires enabling environment where hurdles to accessing finance are addressed. One of the primary hurdles is the absence of the effective regime for resolution of distress in the event the municipality faces financial hardship which may lead to default in payment obligations. Predictable rules of distribution to creditors in the event of

municipal bodies will provide lenders and investors confidence and allow them to access their risks. At present, there is no framework of resolution of distress in municipalities.

ILA in collaboration with the National Institute of Securities Management (NiSM) and Janaagraha have prepared a paper, in the nature of a policy brief. The Thought Paper will be presented at the conference. An esteemed panel will reflect on the Thought Paper. The international experts on the panel will also share global perspective in respect of the restructuring framework of the urban local bodies.

Speakers

Dr. M. S. Sahoo, Advocate; Former Distinguished Professor, NLU; Former Chairperson, Insolvency and Bankruptcy Board of India

Pramod Rao, Executive Director, Securities and Exchange Board of India

Dr. Eugenio Vaccari, Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway, University of London, UK

Prof. Laura N. Coordes, Professor of Law, Sandra Day O'Connor College of Law, Arizona State University, USA [Virtually]

Sumant Batra, Insolvency Lawyer; President, Insolvency Law Academy

Moderator

Debanshu Mukherjee, Co-founder, Vidhi Centre for Legal Policy, India

3:45 pm – 4:15 pm

Tea Break

B1 | 4:15 pm - 5:15 pm

Insolvency Scholars Forum Session



The Insolvency Scholars Forum (ISF) has been set up by ILA to bring together the community of academics in pursuit of education, research, and scholarship in the field of insolvency, and together, build a formidable cadre of insolvency scholars in the country. The members of ISF serve as a credible resource for ILA in its research initiatives and mentor the young researchers.

In this session the distinguished panel will discuss the papers called by ISF.

The topics of the papers include - Marrying Technology and Insolvency, Environmental and Social Governance and Insolvency

Chair

Anoop Rawat, Partner, Shardul Amarchand Mangaldas & Co. India

A. Marrying Technology and Insolvency

Speakers

Anita Shah Akella, Joint Secretary, Ministry of Corporate Affairs, Government of India

Debajyoti Ray Chaudhuri, Managing Director & CEO, National E-Governance Services Limited, India

Harry Lawless, Senior Associate, Norton Rose Fulbright, Australia [Virtually]

B. Environmental and Social Governance and Insolvency

Speaker

Prof. Himanshu Joshi, Professor, FORE School of Management, New Delhi



C1 | 5:15 pm - 6:15 pm

Emerging Scholars Group Sessions

The Emerging Scholars Group (ESG) is a platform that brings together young academicians and professionals together from around the globe and provides them with an opportunity to research and participate in discourse relating to insolvency laws to improve approaches to national and international practice, promote professional excellence, collegiality, and scholarship. This initiative is part of ILA's larger vision to systematically develop and mentor young scholars in insolvency. ESG members' skills, resources, and goodwill will be utilized by ILA in its numerous projects and initiatives.

This year ESG invited papers from young scholars around the world. The papers selected will be presented in these sessions. The theme of presentations includes cross-border insolvency, financial institutions in distress, sustainability in insolvency procedures and asset reconstruction companies.

Part I: Insolvency from the Lens of Emerging Scholars

Chair

Dr. Eugenio Vaccari, *Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway, University of London, UK*

Presenters

Dr. Jonatan Schytzer, *Senior Lecturer in Private Law, Faculty of Law; Uppsala University, Sweden*

Dr. Sabrina Becue, *Post-doctoral Researcher in Commercial Law, University of São Paulo Law School, Brazil*

Vasile Rotaru, *DPhil in Law candidate, Faculty of Law, University of Oxford, United Kingdom*

6:15 pm - 7:00 pm

High Tea

8:00 pm - 9:30 pm

Dinner

DAY THREE

Sunday, 16th March, 2025



C2 | 9:15 am - 10:15 am

Emerging Scholars Group Session

The Emerging Scholars Group (ESG) is a platform that brings together young academicians and professionals together from around the globe and provides them with an opportunity to research and participate in discourse relating to insolvency laws to improve approaches to national and international practice, promote professional excellence, collegiality, and scholarship. This initiative is part of ILA's larger vision to systematically develop and mentor young scholars in insolvency. ESG members' skills, resources, and goodwill will be utilized by ILA in its numerous projects and initiatives.

This year ESG invited papers from young scholars around the world. The papers selected will be presented in these sessions. The theme of presentations includes cross-border insolvency, financial institutions in distress, sustainability in insolvency procedures and asset reconstruction companies.

Part II: Insolvency from the Lens of Emerging Scholars

Chair

Mariam Zaidi, Senior Legal Officer, Piramal Capital & Housing Finance; III Next Gen Leader; Member, Young Practitioner Committee, INSOL India

Presenters

Sandhya Sharma, Ph.D. Scholar, School of Law, Bennett University, Greater Noida

Aanjaneya Singh, law student, National University of Advanced Legal Studies, Kochi and **K.V. Mahitha**, law student, Pondicherry University

Nandini Mittal, law student, National University of Advanced Legal Studies, Kochi

Commentator

Dr. Risham Garg, Professor of Law, National Law University Delhi

A9 | 10:15 am - 11:15 am

Mediation in Insolvency

IBC is a defining reform in the Indian financial landscape. Its efficiency and efficacy in terms of outcomes have been inspiring. Since its promulgation, the Code has brought about many path-breaking changes in the financial eco-system including a seismic shift in the credit culture in the country and behavioural change in the debtor-creditor relationship.

Insolvency proceedings can be complex. Although not adversarial, disputes may arise between creditors, debtors, and other stakeholders, delaying and disrupting insolvency proceedings. Mediation offers a viable alternative to traditional litigation to resolve such disputes. It can provide a more efficient, less costly, and flexible method of resolving disputes than traditional court proceedings. Fostering consensual resolutions can help preserve business viability and allow tailored solutions that meet the specific needs of the parties involved. Mediation can help in advancing the goal of the Code to maximise the value of debtor's assets, by timely resolution of insolvency cases.

The Insolvency and Bankruptcy Board of India set up an expert committee to consider and make recommendations on the use of mediation in certain processes of insolvency. This illustrious panel will highlight the transformative role of mediation in resolving insolvency disputes and how mediation can ensure efficient resolutions, foster collaboration, and drive economic growth in Viksit Bharat. The global experts on the panel will share their experiences of use of mediation in insolvency.

Chair

Justice A. K. Sikri, *Chairperson, Global Advisory Board, ILA; Hon'ble Judge, Singapore International Commercial Court; Former Judge, Supreme Court of India*

Speakers

Justice Christopher S. Sontchi, *Hon'ble Judge, Singapore International Commercial Court; Former Chief Judge of the United States Bankruptcy Court for District of Delaware, USA*

Shinichiro Abe, *Founding Partner, Kasumigaseki International Law Office, Japan*

James H.M. Sprayregen, *Vice Chairman, Hilco Global, USA*

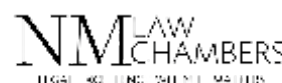
Anthony J. Casey, *Donald M. Ephraim Professor of Law and Economics, University of Chicago Law School, USA*

Iram Majid, *Executive Director, Asia Pacific Centre for Arbitration and Mediation*

Moderator

Sanjeev Ahuja, *President, Missing Bridge (Solutions and Resolutions Forum)*

A10 | 11:15 am - 12:00 pm



Understanding the Synergy between PMLA and IBC

IBC and the Prevention of Money Laundering Act, 2002 ('PMLA') are two crucial pieces of legislation in India, each addressing distinct legal domains. However, significant tension persists between these two statutes, particularly when they intersect during the Corporate Insolvency Resolution Process. To address these critical issues, ILA in collaboration with NM Law Chambers, is working on a Thought Paper which was presented at the roundtable held in New Delhi. Following its review by the working group, the Thought Paper will be shared with policymakers. This prestigious panel will discuss the intersection and tension between PMLA and IBC.

Chair

Dr. M.S. Sahoo, *Advocate; Former Distinguished Professor, NLUD; Former Chairperson, Insolvency and Bankruptcy Board of India*

Presenters

Neeha Nagpal, *Founder, NM Law Chambers, India*

Malak Bhatt, *Founder, NM Law Chambers, India*

Comments

Karnal Singh, *Former Director, Enforcement Directorate, Government of India*

Pooja Bahry, *Insolvency Professional*

12:00 pm - 12:15 pm

Tea Break

A11 | 12:15 pm - 1:15 pm

Valedictory Session

Welcome Address

Sumant Batra, *Insolvency Lawyer; President, Insolvency Law Academy*

Address by ILA Chairperson

Justice A.K. Sikri, *Chairperson, Global Advisory Board, ILA; Hon'ble Judge, Singapore International Commercial Court; Former Judge, Supreme Court of India*

Guests of Honour

Sanjeev Sanyal, Member, Economic Advisory Council to the Prime Minister, Government of India

Justice Ashok Bhushan, Hon'ble Chairperson, National Company Law Appellate Tribunal; Former Judge, Supreme Court of India

Chief Guest

Arjun Ram Meghwal, Hon'ble Minister of Law and Justice, Government of India

Vote of Thanks and Closing Remarks

Sumant Batra, Insolvency Lawyer; President, Insolvency Law Academy

1:15 pm - 2:30 pm

Lunch

**Invited*



OUR SPONSORS

Associate Sponsors



Supported by



Global Media Partner



Media Partner



Publication Partner



THE JOURNAL OF
**BUSINESS
LAW**



**GLIMPSE OF OUR
PREVIOUS ANNUAL
CONFERENCE**

2024









GLIMPSE OF OUR PREVIOUS ANNUAL CONFERENCE 2023







CSR SUPPORT & DONATIONS

Your support is vital for Insolvency Law Academy. You may donate your time and resources for any Insolvency Law Academy project and/or make grants or donate funds.

Financial contributions made to Insolvency Law Academy are exempted under Section 80G of the Income Tax Act, 1961 vide Registration No. ABETS2779K23BL01 dated 09.12.2023 granted by Principal Commissioner of Income Tax/ Commissioner of Income Tax.

Our CSR- 1 Registration No. is CSR00035936.

Grants/donations to Insolvency Law Academy may be made by cheque/draft/electronic transfer in name of 'Sumant Batra Insolvency Law Academy Trust' to the following bank account:

Account Name	Sumant Batra Insolvency Law Academy
Account Number	922020038885324
Bank	Axis Bank
IFSC	UTIB0003329
Branch	Jangpura OD DL
GSTIN	30ABETS2779K1Z5
PAN	ABETS2779K
Swift Address	AXISINBB824

Branch Office:
5, Mathura Road, Jangpura-A, New Delhi-110014

Tel.: +91 11-24319970/7172 | message@insolvencylawacademy.com

Registered Office: 266/1, Goltim, Divar, Tiswadi, Goa-403403



WWW.INSOLVENCYLAWACADEMY.COM

Follow us on:



[insolvency-law-academy](https://www.linkedin.com/company/insolvency-law-academy)



[insolacademy](https://twitter.com/insolacademy)



facebook.com/insolacademy



[insolvency_law_academy](https://www.instagram.com/insolvency_law_academy)