

# 4<sup>th</sup> ANNUAL CONFERENCE

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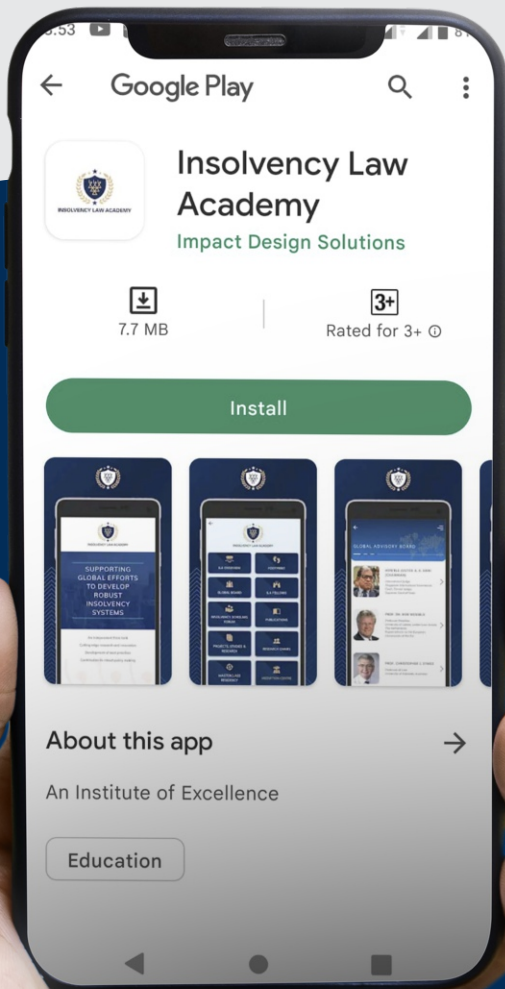
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Welcome Reception & Dinner

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

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# ABOUT

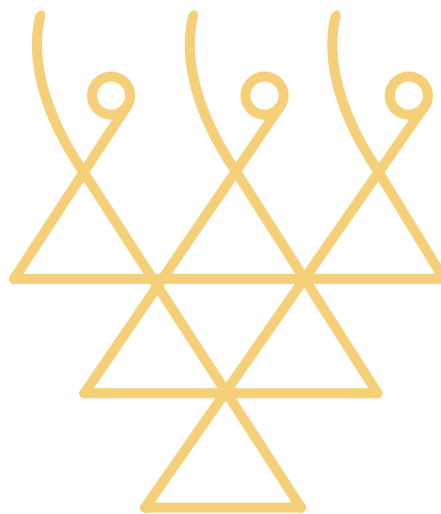
## INSOLVENCY LAW ACADEMY

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.

Insolvency Law Academy – an emerging soft infrastructure which has the potential to propel it into becoming the fifth pillar of Indian insolvency ecosystem, and a research institution with global footprint.

Fuelled by market support and stakeholders' encouragement, ILA has taken long strides over a period of three years, creating impressionable footprints through its contributions. We have forged collaborations with many global and Indian institutions of eminence, and together with them, taken thought leadership in many futuristic areas.

Thanks to ILA leadership and team, its institutional architecture is shaping rapidly giving wings to its vision. ILA projects are taking flights, many even beyond our borders. In a very short span of time, ILA has successfully created the soft infrastructure for a world class institute of excellence.



*More about us can be found on [www.insolvencylawacademy.com](http://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](http://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](http://www.insolvencylawacademy.com/emerging-scholars-group)

# 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



# RAMOJI FILM CITY

## HYDERABAD

[Ramoji Film City](#) (RFC) is the perfect getaway where the magic of cinema blends seamlessly with diverse entertainment options. Conceived by Mr. Ramoji Rao, Chairman of the Ramoji Group, RFC was established in 1996. Spanning over 2,000 acres, it stands as a unique thematic tourism destination and is recognized by Guinness World Records as the world's largest film city.

The brand “Ramoji Film City” operates under the legal entity of Ushakiron Movies Private Limited, with its registered office in Telangana. It is a premier tourist destination, attracting approximately 1.5 million visitors annually. RFC offers a rich visitor experience with attractions such as studio tours, eco-tours, adventure activities at Sahas—Asia's finest adventure land—and therapeutic wellness programs at Sukhibhava Wellness.

RFC offers over 500 shooting locations and has the capacity to accommodate 20 international film productions simultaneously. Nearly 40 Indian films can be produced at the same time within the complex, which is supported by a dedicated workforce of 6,000 personnel.

The wide array of production services includes *Maya*, the set design and construction division; *Parade*, the props and costumes division; and a selection of high-quality accommodation and catering services. The sets at RFC range from a Japanese garden to an African jungle, from mock architectures of Paris to a miniature replica of the Taj Mahal.

A variety of landscapes, costumes, antiques, furniture, and paintings allow tourists to experience different eras—from the stone age to contemporary times.

RFC also nestles the opulent luxury of the [Sitara Hotel](#) - a premier choice among 4-star hotels in Hyderabad, the comfortable elegance of [Tara](#), a standout among 3-star hotels, the serene simplicity of Shantiniketan, and the vibrant atmosphere of Greens Inn. RFC's accommodations are more than just places to stay but also are the gateways to a world of cinematic wonder.

RFC is the ideal host for holidays, grand weddings, honeymoons, corporate events, family vacations, excursions, educational tours, theme parties, adventure seekers, and those seeking rejuvenation.



# ABOUT CONFERENCE

## **INSOLVENCY LAW AND POLICY: GEOPOLITICS AND INDIA'S JOURNEY TO 2047**

In a world defined by shifting alliances, geopolitical turbulence and modified universalism, the way nations address insolvency policy, and firms deal with the uncertainties created by the shifting paradigm has assumed critical importance. Geopolitical developments now dictate where capital flows, which jurisdictions attract trust, and how quickly distressed economies can bounce back. From the collapse of Chinese real estate giants to distress in enterprises located in economies impacted by modified approach to universalism, the new world order is reshaping the approach to restructuring. Due to these developments, once a backroom tool to manage corporate distress, insolvency law today sits at the very heart of national economic resilience and international investor confidence. And in the middle of this transformation, India stands to achieve its goal of becoming a developed nation by 2047.

The enactment of the Insolvency and Bankruptcy Code by India in 2016 has captured global eyeballs. The Indian government has demonstrated unprecedented resolve to make the country's insolvency framework fully robust, as expected of an economy seeking to become the third-largest economy in the world by 2027. As we move toward 2047, India seeks to navigate its way through the centenary of Indian independence, and the country's insolvency journey offers a fascinating lens into its economic ambition. As the world lurches from one crisis to another, India has a unique opportunity to reframe insolvency not as a failure but as a feature of capitalism, not as a loophole for escape but as a gateway to renewal. India's insolvency framework cannot just be among the world's best; it can be a model for Global South to study.

The Hyderabad Conference will discuss the issues arising from the developments around the world and experience of nearly ten years of insolvency reform. Below are the draft conference schedule and technical programme. The conference will be attended by judges, policy makers, insolvency regulators, bankers, eminent academics and scholars, practitioners, and other experts from different parts of the world.

# DAY ONE

Saturday, 24<sup>th</sup> January, 2026

3:00 pm – 4:00 pm

Registration

**A1 | 4:00 pm - 5:10 pm**

## Opening Session

### ILA: Progress and Prospects

ILA has completed over 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; Past President, INSOL International, India*

### Special Addresses

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

**Mark Bloom**, *Chair, International Insolvency Institute; Chair, Baker McKenzie's North America Global Restructuring Practice, Miami, USA*

### Guests of Honour

**Justice N.V. Ramana**, *Hon'ble former Chief Justice of India*

**Justice Aparesh Kumar Singh**, *Hon'ble Chief Justice, High Court of State of Telangana, India\**

### Vote of Thanks

**Vaidehi Gulati**, *Team Lead & Senior Research Associate, Insolvency Law Academy, India*

5:10 pm - 5:30 pm

Tea break

**A2 | 05:30 pm - 6:30 pm**

## Global Developments: From Pessimism to Promise?

The global economy is yet to recover from the 2020 pandemic. Multiple major conflicts are unfolding worldwide, fuelled by long-standing historical, political, and social tensions that continue to push back recovery. The world is gripped by fire and fury, as conflicts erupt across continents, leaving devastation in their wake. There is a growing risk of fragmentation of the world economy into geopolitical blocs - with different trade and technology standards, payment systems, and reserve currencies. The economic landscape is undergoing a profound transformation, driven by a wave of protective trade policies, persistent supply chain disruptions, threats from climate change, and many other rapid developments. The tangible impact of rising tariffs and trade wars are not only triggering corporate distress in vulnerable sectors but also complicating restructuring efforts by fragmenting global asset pools and complicating supply chain-based rescue plans. As the most recent UN climate report highlights, the threat to our planet is not going

away. On the contrary, it is getting worse. The actions we take now, together, will determine our future in fundamental ways. We need a defining moment of unprecedented courage and cooperation like Bretton Woods in 1944 when, in the dark shadow of war, leaders came together to envision a brighter world.

In this session, global experts will discuss how these developments are creating a new, more complex reality for distressed businesses and their creditors. The session will analyze the evolving challenges as economic nationalism tests the principles of comity and cooperation that underpin frameworks like the UNCITRAL Model Law. The panel will also discuss how jurisdictions are beginning to grapple with incorporating these systemic risks into their insolvency frameworks.

### *Speakers*

**Mark Bloom**, *Chair, International Insolvency Institute; Chair, Baker McKenzie's North America Global Restructuring Practice, Miami, USA*

**Antonia Menezes**, *Senior Financial Sector Specialist, Insolvency and Debt Resolution, The World Bank Group, USA*

**James Sprayregen**, *Vice President, Hilco Global; Past President, INSOL International, USA*

**Scott Stuart**, *Chief Executive Officer, INSOL International, USA*

### *Moderator*

**Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International, India*

## **A3 | 6:30 pm - 7:15 pm**

### **Failure, Redemption and Dignified Exit: A Study of Failure and Bankruptcy Through the Eyes of Indian Cinema**

Cinema is considered to be the beautiful combination of art, literature and science. It is also a formidable reflection of man and his life in the society. Over a century, from the times of Dadasaheb Phalke to the present-day era of OTT, every decade of cinema has reflected various hues and aspects of real life on reels of cinema. Filmmakers may have employed different techniques and ways of storytelling, but the centre remains the same—man and his society. Indian cinema has boldly or subtly dealt with most challenging subjects faced by our society since our Independence. ILA and Indian Cinema Heritage Foundation commissioned research to study how filmmakers have, over the century, treated the subject of bankruptcy or financial failure of man and its complex association with the society. A film's perceptual content can be analysed as a realist, as a semiotician and as narrative theorists focusing on how we cognize a film's fiction. At the same, each analysis

The results of our study will be presented by **Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International*, and **Asha Batra**, *Founder Trustee, Indian Cinema Heritage Foundation*

**7:45 pm - 9:30 pm**

**Welcome Reception, Award Ceremony & Dinner (Venue : Dream Valley)**

**Prize distribution of 4<sup>th</sup> Edition of International Short Story (Insolvency and Bankruptcy) Contest & Certificate distribution of ILA's 2<sup>nd</sup> Edition Insolvency Quiz 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. They have a longer shelf life and recall value. Insolvency Law Academy annually organises an International Short Story (Insolvency and Bankruptcy) Contest and invites short stories from the public on various topics under insolvency. The contest is organised in collaboration with the ILA's Emerging Scholars Group (ESG). A jury of experts from around the world judges the stories. The winner of the contest, selected by a jury of international experts, is awarded the "ILA Best Short Story Award". The award comprises of a plaque and INR 1,00,000 (approximate US\$1200).

This year's theme for short stories is "*Corporate Insolvency and Climate Change*". The best story selected by the jury will be presented the award by **Mark Bloom**, *Chair, International Insolvency Institute*. The award of the 4th edition is graciously sponsored by **Vaaranasivkchalam Company Secretaries**.

This year Insolvency Law Academy organised 2<sup>nd</sup> Edition of ILA Quiz Competition at Indian Institute of Corporate Affairs, Manesar and National Law University, Delhi and National Academy of Legal Studies and Research, Hyderabad. (The winners of the 2<sup>nd</sup> Edition of the quiz contest were selected after a rigorous selection process and will be presented with the Certificate of Merit by **Scott Stuart**, *CEO, INSOL International, USA*).



# DAY TWO

Sunday, 25<sup>th</sup> January, 2026

**A4 | 9:30 am - 10:30 am**

## **The Bold and Beautiful: IBC (Amendment) Bill 2025**

The Insolvency and Bankruptcy Code (IBC), 2016 is one of India's most significant economic reforms. Its implementation was not free of challenges. The initial journey of IBC was characterised by numerous unprecedented twists and turns from the very first day, requiring a high speed of responsiveness to adapt to and surmount the challenges. The government, IBBI and other regulators played an active role in promptly addressing the ambiguities in IBC and other, by amendments to the law and accompanying regulations that exhibited a consistent and progressive trajectory. However, nearly a decade after its enactment, persistent challenges such as delayed resolutions, conflicting judicial interpretations, and growing creditor disputes have hindered its effectiveness. The Insolvency and Bankruptcy Code (Amendment) Bill, 2025 tabled in Parliament on August 12th represents the most significant overhaul of India's corporate insolvency framework in recent years. The Bill introduces transformative reforms to pave way for cross border insolvency, group enterprise insolvency, and hybrid insolvency process. The proposed amendments aim to speed up resolution timelines, reduce litigation, clarify legal ambiguities, and modernize insolvency processes to align India with global best practices. The reforms are not mere cosmetic tweaks, but they represent structural overhauls intended to strengthen creditor confidence, reduce delays, and ensure better value realization for all stakeholders.

A panel of distinguished experts will dissect key provisions of the Bill (or the law which the Bill is cleared by the Parliament in the Winter Session). Crucial debates around the tightening of timelines for the submission and approval of resolution plans, the clarifications on the hierarchy of claims, and the strengthened accountability of resolution professionals will be central to the discussion. An in-depth discussion will explore how these amendments seek to bolster creditor confidence, maximize stakeholder value, and further the original objectives of the IBC: promoting ease of doing business and ensuring a swift and predictable outcome for corporate distress.

### *Speakers*

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

**Dr. M. S. Sahoo**, *Former Chairperson, Insolvency and Bankruptcy Board of India; Advocate; Former Distinguished Professor, National Law University Delhi, India*

**Debajyoti Ray Chaudhuri**, *MD & CEO, National E-Governance Services Limited, India*

**Pooja Mahajan**, *President, INSOL India; Managing Partner, Chandhiok & Mahajan Associates, India*

**Anoop Rawat**, *Practice Head (Restructuring and Insolvency), Shardul Amarchand Mangaldas & Co., India*

### *Moderator*

**Avinash Subramanian**, *Partner, AZB & Partners, India*



A5 | 10:30 am - 11:40 am

## The American Dream and Indian Wings

The term "American dream" was coined by James Truslow Adams in his 1931 best-selling book titled, *Epic of America*. Adams described the term as that dream of a land in which life should be better and richer and fuller for everyone, with opportunity for each according to ability or achievement. Alexis de Tocqueville's "new model man" portrayed the American as a child of the commercial revolution that should progress quickly toward commercial and industrial maturity.

After its independence, the visionaries of the modern US decided that they want to give a free-market economy to its people where citizens are free to undertake economic activities and create wealth for themselves. The State will only provide enabling policies and ecosystem which help citizens flourish economically. When citizens prosper, the nation will grow, was the aim. This required the young people to dream of big ideas. The State would enable the free availability of credit for these ideas to translate into innovation. Innovation becomes intellectual property and means of creating wealth, whether monetising it as just intellectual property, or by creating further commercial activity from it. The State encouraged people to take risks. They also realised that when people take risks, the outcome could be success or failure. While credit was seen as necessary, it also had its hazards. Where there is credit, there is also default. The use of credit unquestionably made early citizens vulnerable to the shifting currents of the overall economy. As young men tried their luck at business, many learned about success, as well as failure, in the pursuit. The economy was friendly to any capitalist effort, as the goal was to create a vibrant market economy as quickly as possible. Ironically, a system of distributing a debtor's available assets and discharging his or her remaining debts was ultimately seen as a characteristic of economic modernity. People took risks, and the bankruptcy system facilitated this risk by design.

For many decades after India became independent every young college student wanted to chase the "American dream" which it visualised as its future. Many continue to do so even today. After the green shoots of free market economy started appearing in the 2000s after the reforms of 1990s, it seems to have ebbed a little. With around 40 per cent of India's 1.4 billion citizens under 25 years old and with millions of India's youths entering the job market every year, for the country to benefit from the demographic dividend, it needs to generate productive employment for 7-8 million youth who will join the labour force every year. India cannot afford to lose this demographic advantage if Bharat is to become a developed nation by 2047. Prime Minister Modi has spoken of the need to transform Indians from job seekers to job creators. How does one create job creators? This is where the need to form an equivalent, if not a better version, of the "American Dream" arises. A modern personal insolvency policy which resonates with the youth, added to the many other measures being taken by the government, such as the "start-up" should encourage the youth to take risks, eliminate the fear of failure and empower them to create wealth for themselves and the country. This is the single echoing clarion call needed to wake up the youth to lead Bharat to the path of becoming a developed nation by 2047. This policy has the potential to give wings to their dreams and Bharat might as well become a nation which gives wings to dreams. I call it the "Indian Wings" which has become not only a national aspiration but also a dream of millions of youths in many other geographical locations. Aspirational, but possible in less than 10 years.

Today, India is one of the youngest countries in the world with an average age of about 29 years. India's youth is increasingly seeking career paths that reflect their individual aspirations. In them, India has an enormous talent pool with big dreams which can take the country to the next levels of growth on path to becoming a developed nation in the next two decades. Entrepreneurship allows dreams to shape into

innovation, creating individual wealth while generating economic growth. As the future workforce with creative minds, there is a need to foster an innovative and entrepreneurial culture, and work to address cultural barriers to entrepreneurship. There is a need for cultural shift and creating an environment suited for New India, which promotes entrepreneurship as a tool for development while recognising failure as a learning opportunity. The right treatment of failure can lift barriers to entry and re-entry, and release the entrepreneurial talent of young Indians by giving it the Indian wings, so that they can fly high and higher. With the introduction of the Insolvency and Bankruptcy Code (Amendment) Bill, 2025 (Bill) many second generation reforms that have been in the pipeline are expected to manifest as law after the Bill is passed by the Parliament. The significant aspect of insolvency law which now remains un-implemented is that relating to insolvency of individuals (other than individuals who are personal guarantors to the corporate debtor). A robust, forward thinking insolvency system for individuals (personal insolvency) can provide the "rite of passage" to an unfortunate entrepreneur in the event of failure. It can provide the wings — Indian Wings - to fly high. The present approach to insolvency and bankruptcy of natural persons is unlikely to resonate with the youth of New India. An insolvency law based on "safe to fail" culture and principles can help in building an entrepreneurial society and accelerate India's growth. Indian bankruptcy law deserves to be shaped by its demography, economic aspiration and yet deep rooted in its cultural ethos. We need revolutionary thinking on insolvency law for the Indian youth.

### *Speakers*

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

**Dr. Jason J. Kilborn**, *University of Illinois, Chicago USA (Virtually)*

**David Grant**, *Partner, Troutman Pepper Locke, United Kingdom*

**Debanshu Mukherjee**, *Co-Founder, VIDHI Centre for Legal Policy, India*

**Anil Bhardwaj**, *Secretary General, Federation of Indian Micro, Small and Medium Enterprises, India*

### *Moderator*

**Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International, India*

**11:40 am - 12:00 pm**

**Tea break**

**A6 | 12:00 pm - 12:30 pm**

## **Insolvency Law for Civic Bodies: Boosting Credit Profile and Capex of Urban Local Bodies**

Since 2018, urban local bodies with relatively better credit profiles, have been tapping the bond market, and the Securities and Exchange Board of India has been promoting municipal bonds as a key instrument to finance urban infrastructure and sustainable development. Limited source of income and high expenditure on revenue items continue to constrain the local bodies, to invest in the development of urban infrastructure at the speed and scale needed to fulfil the aspirations of the Indian citizens to make the country, as a Viksit Bharat by 2047.

Insolvency Law Academy commissioned a Thought Paper on a framework for Municipal Debt Restructuring. **Mr. Pramod Rao**, *then Executive Director, Securities and Exchange Board of India* and **Mr. Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International, India* were requested to write the Thought Paper.

The draft Thought Paper authored by them was presented at the third ILA conference held at Tijara Fort Palace, Alwar, Rajasthan in the month of March 2025. The paper was thereafter peer reviewed by **Dr. M. S. Sahoo**, *eminent economist and former Chairperson, Insolvency and Bankruptcy Board of India; Advocate; former Distinguished Professor, National Law University Delhi*. **Dr. Laura N. Coordes**, *Co-chair ISF; Professor of Law, Arizona State University, USA (Virtually)* will provide her reflections on the Thought Paper. The key findings of the paper will be presented by the authors in the presence of **Dr. M. S. Sahoo**.

**A7 | 12:30 pm - 1:30 pm**

### **Navigating IBC's New Frontier: Cross-Border Insolvency**

It was widely expected that India would adopt the UNCITRAL Model Law on Cross-Border Insolvency in 2016 when IBC was enacted. That did not happen. The Joint Parliament Committee (JPC) of the Indian Parliament in its report on IBC Bill 2015 noted that proposed IBC does not explicitly deal with issues and text related to cross-border insolvency. However, "given that many corporate transactions and businesses today involve an international and cross-border element, the implications of cross-border insolvency cannot be ignored for too long if India is to have a comprehensive and long-lasting insolvency law as the [IBC] aims to achieve. Not incorporating this will lead to an incomplete [IBC]". Instead, two provisions were inserted in IBC at the last minute to deal with cross-border issues: a provision that allows the government to enter into bilateral treaties with foreign countries to enforce IBC provisions, and a provision that confers power on the appropriate NCLT to issue a letter of request seeking aid and assistance in a foreign jurisdiction.

In deference to views expressed by JPC, a draft framework of cross-border insolvency was prepared by Dr. T.K. Viswanathan and Sumant Batra, in consultation with the stakeholders, and submitted to the then Finance Minister. In October 2018, Insolvency Law Committee (ILC) submitted a report on cross-border insolvency to the Ministry of Corporate Affairs (ILC Report). The ILC Report recommended the adoption of the UNCITRAL Model Law on Cross-Border Insolvency as a part of IBC, with certain modifications in the draft prepared by Dr. T.K. Viswanathan and the author. It also submitted a draft law, referred to as "Part Z", which was to be incorporated as a separate Part of the IBC. After much discussion, the policy makers decided to include a compressed version of the framework in the form of a substantive provision that would allow the cross-border insolvency provisions to be introduced by way of rules and regulations.

The impending enactment of the cross-border insolvency marks a transformative leap for India's financial ecosystem. A primary challenge will be the seamless integration of the UNCITRAL Model Law into India's distinct legal fabric, ensuring harmony between domestic tribunals (NCLTs) and foreign courts. Jurisdictional conflicts, recognition of foreign representatives, and handling of concurrent proceedings will demand robust judicial cooperation and a sophisticated understanding of international legal principles. Learning from the experiences of global experts on the panel, this session will dissect the challenges and implementation roadmap for this critical reform and chart the course for turning legislative intent into a functional and predictable framework.

#### *Speakers*

**Scott Atkins**, *Global Head, Restructuring, Norton Rose Fulbright; Past President, INSOL International, Australia*

**Samira Musayeva**, *Senior Legal Officer, UNCITRAL; Secretary, UNCITRAL Working Group V (Insolvency), Austria (Virtually)*

**Mohamad Hafisol Bin Yusoff**, *Director of Insolvency (Legal and Policy Division), Malaysian Department of Insolvency, Malaysia*

**Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International, India*

#### *Moderator*

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

**B1 | 2:30 pm - 3:50 pm****Insolvency Scholars Forum Session –1**

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. Every year ISF invites papers from scholars around the world. The papers selected by ISF are presented at the ILA Annual Conference. After peer review, these papers are presented in a reputed journal. Papers presented in the first edition were published in a special issue of the *International Insolvency Review (IIR)* journal. For the second edition, it was agreed to publish the papers in the *Banking and Finance Review Journal*, and for the third edition, in a special issue of the *Journal of Business Law*. The papers selected for this year's conference will be published in the ***Journal of International and Comparative Law and the ILA Think Factory***. This year, papers have been selected for presentation at the conference on the following topics:

*Chair*

**Dr. Eugenio Vaccari**, *Chair, ISF; Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway University of London, United Kingdom*

*Presenters****Insolvency Issues in the Context of Space Law***

**Dr. Akshaya Kamalnath**, *Associate Professor, The Australian National University, Australia*

**Saurabh Ranka**, *Advocate, Rajasthan High Court, Jodhpur, India*

***MSMEs in Financial Distress***

**Dr. Jonatan Schytzer**, *Chair, ESG; Associate Professor, Department of Law, Uppsala University, Sweden* and **Dr. Olof Wadell**, *Senior Lecturer in Private Law, Faculty of Law; Uppsala University, Sweden*

**Prof. Kathleen Van der Linde**, *Professor of Corporate Law, University of Johannesburg, South Africa* and

**Ishana Tripathi**, *Director, Research & Innovation, Shardul Amarchand Mangaldas & Co., India*

*Expert Commentator*

**V.V.S.N. Raju**, *Managing Partner, Juris Prime Law Services, India*

**A8 | 3:50 pm - 4:50 pm****IBC 2.0: Group Insolvency & Hybrid Insolvency**

One of the reforms that the insolvency industry has been pursuing with policy makers over the last 7 to 8 years is the introduction of group enterprise insolvency in the IBC framework first. IBBI had set up a Working Group on Group Insolvency which submitted its report on 23 September 2019, recommending the introduction of group insolvency framework in IBC in a phased manner. The Insolvency and Bankruptcy (Amendment) Bill, 2025 (Bill), tabled in the Parliament on August 12th 2025, represents the most significant overhaul of India's corporate insolvency framework in recent years. The Bill introduces transformative reforms to pave way for cross border insolvency, group enterprise insolvency, and hybrid insolvency process. The comment in the amendment bill, with the parliament proposed the introduction of group insolvency framework in the IBC. It is proposed that substantive provisions will be in the IBC; however, the detailed framework will be provided by the rules to be notified by the Central Government. This panel will share the international experience around

group insolvency, so that the learnings from the discussion can benefit the policy makers in framing the rules and regulations.

Another landmark reform proposed to be introduced in the IBC is – Creditor Initiated Insolvency Resolution Process (CIIRP). The proposed framework has two remarkable features, besides others. One, that it introduces the concept of debtor-in-possession in the framework for the first time for enterprises other than MSMEs, although such enterprises would be notified by the central government from time to time. Secondly, it proposes the insolvency resolution to take place in the shadow of IBC, without having to approach the adjudicating authority for admission/commencement of the insolvency and approach the adjudicating authority only for approval of the resolution plan under Section 31 of the IBC.

It however enables agreed parties to approach the adjudicating authority when necessary. This framework is aimed at providing a greater flexibility to the market players to address the issue of insolvency resolution, prevent value erosion by disruption caused on account of handing over the management of the enterprise to insolvency professional, ensure uninterrupted continuous of the enterprises going concern and find solutions without having to go through litigation process.

It is also aimed at providing a speedy resolution which can otherwise take time in a court level process. The panel will also discuss the international experience around such processes in different jurisdictions and learnings.

#### *Speakers*

**Mark J. Forte**, *Managing Partner & Head (Litigation and Restructuring Practice), Conyers' British Virgin Islands*

**Smitha Menon**, *Partner & Head (Restructuring & Insolvency Practice), Wong Partnership LLP, Singapore*

**Nitin Jain**, *Partner (Restructuring & Turnaround), EY India*

#### *Moderator*

**Dr. Siddharth Srivastava**, *Partner, Khaitan & Co., India*

## **A9 | 4:50 pm - 5:20 pm**

### **UNCITRAL Working Group V: Future Work**

Following the proposal made by Scott Atkins on behalf of the Australian Delegation to UNCITRAL, UNCITRAL will host a colloquium on 11–12 December 2025 in Vienna focused on updating the Guide to Enactment and Interpretation (GEI) of the Model Law on Cross-Border Insolvency. This important event will focus on clarifying and supplementing the GEI to reflect recent developments in cross-border insolvency. No changes are being made to the Model Law itself.

To help inform this process, UNCITRAL—together with several supporting non-governmental organizations from Working Group V—launched a survey to gather feedback from the international insolvency community. The UNCITRAL Working Group V meeting will be held from 11-12 December 2025, in Vienna. The meeting will focus on UNCITRAL Model Law on Cross-Border Insolvency.

In this panel **Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy, Past President, INSOL International, India* will be in conversation with **Evan Zucker**, *Of Counsel, Bankruptcy & Restructuring, Blank Rome LLP, USA (Virtually)* and **Scott Atkins**, *Global Head, Restructuring, Norton Rose Fulbright, Australia; Past President, INSOL International, Australia* to discuss the proposals and outcome of the meeting to the extent that they can be shared in public domain.

**A10 | 5:20 pm - 6:00 pm**

## **Modified Universalism – The Road Ahead**

As Justice Kannan Ramesh, Judge of the Appellate Division, Supreme Court, Singapore, recently said in his speech delivered at Restructuring and Insolvency Forum, 2025 at Singapore, There are bookended by the two extremes of “territorialism” and “universalism”s, a third concept has started to take root in response to the new reality - “The Modified Universalism”, according to Justice Ramesh, recognizes the realities of the interconnected nature of the new global economic order, while at the same time acknowledging the sovereignty and territoriality of jurisdictions. There has been a perceptible shift in the geopolitical landscape. Protectionism and geopolitical contestations have reared their heads. This Modified Universalism requires policymakers, courts and other stakeholders to revisit the “universalism” we have known until recently. In the insolvency context, it raises many pertinent issues, such as the Centre of Main Interest (COMI), the Gibbs Rule, and also a new approach to cooperation.

This panel will discuss the evolution of modified universalism in the new era.

### *Speakers*

**Justice Kannan Ramesh**, *Hon'ble Judge, Appellate Division, Supreme Court of Singapore (Virtually)\**

**Steven Kargman**, *Founder and President, Kargman Associates, USA*

**David Grant**, *Partner, Troutman Pepper Locke, United Kingdom*

### *Moderator*

**Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International, India*

**7:30 pm Onwards** (Venue : Alampana)

**Dinner**

# DAY THREE

Monday, 26<sup>th</sup> January, 2026

**A11 | 9:30 am - 10:10 am**

## **Climate Change and Insolvency: Fireside Chat**

Climate change has emerged as a pressing global issue of the 21st century. It has emerged as a significant threat to human life, economies, and businesses worldwide. Climate change poses significant physical and transition risks to vulnerable businesses across various sectors exposing them to the perils of insolvency. Its physical risk is associated with the damage of tangible assets, disruption of supply chains and operations from extreme weather events like hurricanes, floods, droughts, etc., impacting supply and demand (customer preferences) chain lines as well as disrupting business operations in terms of increased impairment costs and productivity loss. These events not only cause direct damage to infrastructure and assets but also result in prolonged operational downtimes, supply chain disruptions, and increased insurance costs. The impact on a business due to climate change isn't an isolated event; it sends shockwaves through the economy, impacting a wide range of stakeholders and interconnected businesses. A growing body of empirical evidence confirms the positive relationship between firms' exposure to transition risks (such as new carbon regulations) and physical risks related to climate change and those firms' corporate default risk. Stronger insolvency regimes moderate the adverse effects of heightened economic policy uncertainty and economic shocks on firms' risk of default. A robust legal framework would limit the uncertainty associated with lending and strengthen the rights of the credit, leading to risk reduction and the resultant increase in the supply of credit at lower costs. There is a stark juxtaposition between the goals of insolvency law and climate change risk mitigation and adaptation.

**Dr. Raghav Pandey**, *Assistant Professor, National Law University Delhi, India* will be in conversation with **Dr. Eugenio Vaccari**, *Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway University of London, United Kingdom* and **Migmar Lham**, *Lecturer, Jigme Singye Wangchuck School of Law, Bhutan*.

**A12 | 10:10 am - 11:20 am**

## **Economic Law Tribunals of 21<sup>st</sup> Century India**

The Adjudicating Authority under IBC is an applaudable initiative, but the architecture of NCLT, the tribunal designated as the Adjudicating Authority, is based on the thinking of the 1990s. NCLT was envisioned by Iradi Committee to solve the problems of 1990s. The IBC, a robust insolvency law that plays a critical role in the economy and is crucial catalyst for economic growth. It needs an Adjudicating Authority designed as a 21st century institution, with top notch hard and soft infrastructure befitting a country aspiring to become a developed nation by 2047. Not only the Adjudicating Authority, all economic tribunals that deal with economic laws and institutions that are part of the mediation and arbitration infrastructure for dispute resolution, must have the highest quality and standards in both, soft and hard infrastructure. They should represent the India of today – one of the fastest growing economies. This esteemed panel will discuss the problems faced and offer solutions for delivering the services of highest quality with speed.

### *Speakers*

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

**Justice N. Seshasayee**, *Hon'ble Member (Judicial), National Company Law Appellate Tribunal, India\**

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

**Shreesha Merla**, *Hon'ble former Member (Technical) National Company Law Appellate Tribunal, India*

*Moderator*

**Sunil Fernandes**, *Senior Advocate, Supreme Court of India*

**11:20 am - 11:40 am**

**Tea break**

**A13 | 11:40 am - 12:20 pm**

### **Turnaround: The Next Milestone of Insolvency Industry**

With the anticipated IBC Amendment Bill 2025 formally introducing pre-insolvency resolution, the Indian insolvency industry's focus will pivot towards industry-specific turnaround expertise. This shift demands deep sectoral knowledge. Professionals will need to craft bespoke revival strategies, understanding unique operational cycles, supply chains, and market dynamics of sectors like real estate, infrastructure, and manufacturing. This panel will discuss the prospects of proactive restructuring, aimed at turnaround of viable businesses, making turnaround skill and specialised industry expertise the critical and sought-after competency for resolution professionals.

**Saurav Panda**, *Partner, Shardul Amarchand Mangaldas & Co. India* in conversation with **Seth Freeman**, *Senior Managing Director, GlassRatner, USA* and **Dinkar Venkatasubramanian**, *Former President, INSOL India*.

**B2 | 12:20 pm - 1:40 pm**

### **Joint session of Insolvency Scholars Forum and Emerging Scholars Group**

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. Every year ISF invites papers from scholars around the world. The papers selected by ISF are presented at the ILA Annual Conference. After peer review, these papers are presented in a reputed journal.

This year, the ISF and ESG invited papers from scholars and young researchers across the world. The selected papers will be presented in this session.

*Chair*

**Dr. Eugenio Vaccari**, *Chair, ISF; Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway University of London, United Kingdom*

#### **Consumer debt**

*Presenter*

**Dr. Joseph Spooner**, *Associate Professor, The London School of Economics and Political Science, United Kingdom (Virtually)*

#### **Individual Insolvency**

**Dr. Pier Mario Lupinu**, *Lecturer in Commercial Law, The University of Glasgow, Scotland, United Kingdom*

### **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 selected papers will be presented in these sessions.

#### *Chair*

**Dr. Jonatan Schytzer**, *Chair, ESG; Associate Professor, Department of Law, Uppsala University, Sweden*

#### ***New Perspectives and Questions of Insolvency Law***

#### *Presenter*

**Prerna Seerwani**, *Research Associate, Indian Institute of Management- Ahmedabad* and **Dr. M. P. Ram Mohan**, *Professor, Indian Institute of Management- Ahmedabad, India*

**Pranjal Parey** and **Anushka Bhatt**, *Students, PGIP (LL.M.), NLU Delhi, India*

**Dr. Niccolò Usai**, *Post-docotoral in Business Law, Scuola Superiore Sant'Anna di Pisa, Dirpolis Institute, Italy*

#### *Expert Commentator*

**Raghav Mittal**, *Senior Associate, Dentons Link Legal, India*

**1:40 pm - 2:25 pm** (Venue : Mayfair Hall)

**Lunch**

#### **C1 | 2:25 pm - 3:25 pm**

#### **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 selected papers will be presented at the in this session.

#### *Chair*

**Ishana Tripathi**, *Co-Chair, ILA ESG; Director, Research & Innovation, Shardul Amarchand Mangaldas & Co., India*

#### ***Environment & Insolvency***

#### *Presenter*

**Satvik Mittal**, *student, National Law University Odisha, India* and **Dr. Eugenio Vaccari**, *Chair ISF; Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway University of London, United Kingdom*

**Mahi Agrawal**, *student, Hidayatullah National Law University* and **Krishna Dube**, *student, National Law Institute University, Bhopal, India*

**Dr. Sanchita Tewari**, *Assistant Professor, National University of Study and Research in Law, Ranchi, India (virtually)*

#### *Expert Commentator*

**Eshna Kumar**, *Founder, Chambers of Eshna Kumar, India*

#### **A14 | 3:25pm**

#### **Closing Remarks**

**Sumant Batra**, *Insolvency Lawyer; President, Insolvency Law Academy, Past President, INSOL International, India*

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(Amount in INR per person)

REGISTRATION

₹ **20,000**

(including 18% GST)

ACADEMIC REGISTRATION FEE (20% DISCOUNT)

₹ **16,000**

(including 18% GST)

ACCOMPANYING PERSON

₹ **10,000**

(including 18% GST)

ATTENDING ONLY ON 25TH JANUARY 2026

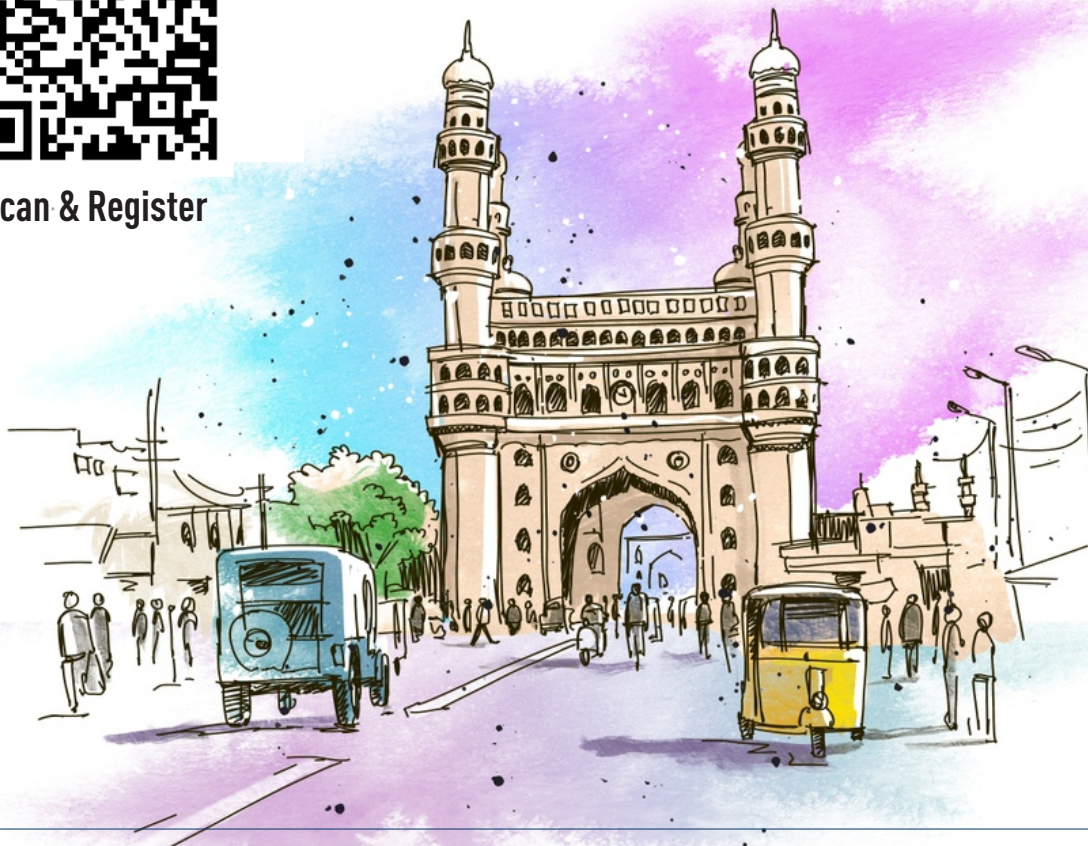
₹ **9,440**

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*Note: Registration fee includes high tea, lunch and dinner.*



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17. Invitation to dinner on Saturday, 24<sup>th</sup> & Sunday, 25<sup>th</sup> January 2026 for three representatives of the Sponsor.

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12. Thank you to the 'Main Sponsor' during the Closing Comments.
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14. Invitation to dinner on Saturday, 24<sup>th</sup> & Sunday, 25<sup>th</sup> January 2026 for two representatives of 'Main Sponsor'.

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5. Thank you to the 'Associate Sponsor' during the Closing Comments.

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**On Saturday, 24<sup>th</sup> January 2026**

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3. Opportunity to welcome the guests at the start of the Gala Dinner.
4. Promotion on social media through series of creatives.
5. Invitation to dinner on Saturday, 24<sup>th</sup> & Sunday, 25<sup>th</sup> January 2026 for two representatives of Gala Dinner.
6. Thank you in the Opening Session and the Closing Comments.

## **Dinner Sponsor: Rs. 5 Lakh**

On Sunday, 25<sup>th</sup> January 2026

### *Deliverables*

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3. Opportunity to welcome the guests at the start of the Dinner.
4. Promotion on social media through series of creatives.
5. Invitation to dinner on Saturday, 24<sup>th</sup> & Sunday, 25<sup>th</sup> January 2026 for two representatives of 'Dinner Sponsor'.
6. Thank you in the Opening Session and the Closing Comments .

## **Lunch Sponsor: Rs. 3 Lakh**

On 25<sup>th</sup> - 26<sup>th</sup> January 2026

### *Deliverables*

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3. Branding of 'Lunch Sponsor' will appear on the social media creative promoting a particular session.
4. Thank you in the Opening Session and the Closing Comments.

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3. After the conference, the foundation will deliver evidence of deliverable, including copies of brochure, schedule, pictures to all the sponsors.

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## State Bank of India

### 1. EVOLUTION AND ESTABLISHMENT OF SBI

#### 1. Early Origins – Bank of Calcutta (1806)

- SBI's origins date back to the early 19th century under British colonial rule
- Bank of Calcutta was established on June 2, 1806, mainly to fund the East India Company's operations and support trade.
- It was reorganized and renamed as the Bank of Bengal in 1809, along with the establishment of two other Presidency Banks — Bank of Bombay (1840) and Bank of Madras (1843).
- These three banks were known as Presidency Banks, each serving a major presidency region of British India.

#### 2. Amalgamation into Imperial Bank of India (1921)

After the First World War, the three Presidency Banks were merged in 1921 to form the Imperial Bank of India by the Imperial Bank of India Act, 1920.

- The Imperial Bank performed quasi-central banking functions (alongside the Reserve Bank of India after 1935) and was the largest commercial bank in India until independence.

#### 3. Birth of State Bank of India (1955)

After independence, the government wanted to create a state-owned banking institution with a wider rural and developmental reach.

- The State Bank of India Act was passed in 1955, nationalizing the Imperial Bank of India.
- On July 1, 1955, the State Bank of India (SBI) was established, with the Reserve Bank of India holding a 60% stake initially.
- It took over the Imperial Bank's assets, liabilities, and branches, and was tasked with expanding banking services, especially in rural and semi-urban areas.

#### 4. Expansion through Subsidiaries (State Bank Group)

Later, in 1959, the State Bank of India (Subsidiary Banks) Act was passed, enabling SBI to take over eight state-associated banks as subsidiaries:

- Former princely state banks like State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of Mysore, etc.
- This vastly expanded SBI's branch network across India.

#### 5. Consolidation (2008–2017)

- Between 2008 and 2017, SBI merged all its subsidiary banks into itself:
- 2008: SBI merged State Bank of Saurashtra.
- 2010: Merged State Bank of Indore.
- April 2017: Merged the remaining five associate banks + Bharatiya Mahila Bank into SBI. This made SBI one of the world's largest banks by number of branches and employees.

## 6. Recent Evolution

- SBI remains a public sector bank with the government holding a majority stake.
- It has diversified into insurance, asset management, investment banking, and digital banking (YONO platform).
- As of today, SBI is the largest bank in India by assets, deposits, branches, and employees.

### Key Milestones Summary

- 1806 – Bank of Calcutta (foundation)
- 1921 – Imperial Bank of India formed from three Presidency Banks
- 1955 – Nationalized and renamed State Bank of India
- 1959 – Subsidiaries added
- 2017 – Major consolidation of associate banks into SBI

## 2. VISION, MISSION AND VALUES

### OUR VISION

My SBI

My Customer first.

My SBI: First in customer satisfaction

### OUR MISSION

We will be prompt, polite and proactive with our customers.

We will speak the language of Young India.

We will create products and services that help our customers achieve their goals.

We will go beyond the call of duty to make our customers feel valued.

We will be of service even in the remotest part of our country.

We will offer excellence in services to those abroad as much as we do to those in India.

We will imbibe state-of-the-art technology to drive excellence.<sup>6</sup>

### OUR VALUES

We will always be honest, transparent and ethical.

We will respect our customers and fellow associates.

We will be knowledge driven.

We will learn and we will share our learning.

We will never take the easy way out.

We will do everything we can to contribute to the community we work in.

We will nurture pride in India

## 3. AWARDS

- "World's Best Consumer Bank 2025" & "Best Bank in India 2025": From Global Finance, recognizing digital banking, inclusion, and customer excellence.
- "Excellence in Sustainable & Responsible Banking": At the ETBFSI Exceller Awards 2025.
- Awards at DIGIXX Awards 2025: For digital marketing and content strategies.

#### Other Notable Awards (Past Years):

- "Best Cash Management and Transaction Bank in India": By Asian Banker Magazine.
- "Best Trade Finance Provider (India)": For multiple years by Global Finance Magazine.
- ICAI Awards for Excellence in Financial Reporting: Silver Shield for annual reports.
- Kirti Puraskar: By the Government of India for Rajbhasha (official language) implementation.

## 4. LEADERSHIP

#### Shri Challa Sreenivasulu Setty (Chairman)

- Shri Ashwini Kumar Tewari, *Managing Director*
- Shri Rana Ashutosh Kumar Singh, *Managing Director*
- Shri Rama Mohan Rao Amara, *Managing Director*
- Shri Ravi Ranjan, *Managing Director*

## 5. STRESSED ASSET MANAGEMENT

Stressed Assets Resolution Group (SARG) ranks among the most significant verticals of your Bank. Resolution of Stressed Assets by SARG presents the following latent income generating avenues for your Bank:

- Cash recovery in NPA and Technically written-off accounts (AUCA)
- Reduction in Loan Loss Provisions – Contribution to your Bank's bottom line
- Unlocking the lendable funds for credit growth

Sector Specific Targeted Approach: SARG focuses on prioritising the resolution of NPAs through a Sector-specific approach.

Financial Year	Gross NPA (%)	Net NPA (%)	Provision Coverage Ratio (PCR)	Gross NPA (₹ in Cr)	Fresh Slippages (₹ in Cr)	Recovery & Upgrades (₹ in Cr)
FY 2020	6.15%	2.23%	85.08%	1,49,092	~50,000	~48,418
FY 2021	4.98%	1.50%	87.75%	1,26,389	~24,000	~44,143
FY 2022	3.97%	1.02%	90.20%	1,12,023	~19,000	~46,456
FY 2023	2.78%	0.67%	91.73%	90,927	~15,000	~48,882
FY 2024	2.24%	0.57%	94.04%	~80,000	~14,000	~50,000
FY 2025 (Proj)*	~2.00%*	~0.50%*				

Presently, SARG is headed by Deputy Managing Director, supported by Chief General Managers overseeing the Sector-wise portfolio and retail NPA portfolio across SARG branches. With constitution of Four (4) SAM Regional Offices (SAMROs) at Hyderabad, Kolkata, Mumbai & New Delhi, SARG covers the entire geographical area of the country. 15 Stressed Assets Management Branches (SAMBs) and 46 Stressed Assets Recovery Branches (SARBs) across the country are handling 41.37% of Bank's NPAs and 84.54% of AUC Accounts of THE Bank

## Consistent recovery efforts have led to a significant decrease in the current level of NPA over the years viz.,

- It has diversified into insurance, asset management, investment banking, and digital banking (YONO platform).
- Insolvency and Bankruptcy Code (IBC) 2016 for resolution of stressed assets has provided Bank with a time-bound, transparent and effective mechanism to tackle Stressed Assets. Resolution has been achieved in some of the high-value NPA accounts referred to the NCLT under the Code. The cases referred to NCLT are also monitored by specialised teams at SARG. A total of 1,208 cases (Whole Bank) were referred to the NCLT as on March 31,, 2025 out of which 983 cases have been admitted. In 272 cases resolution plan has been approved and 524 cases liquidation ordered by NCLT.
- One time Compromise Settlement is also offered to all eligible cases to recover sticky loans. Bank's Boardapproved OTS Scheme, which is nondiscretionary and non-discriminatory, is also offered from time to time to eligible borrowers for recovery/ resolution of bad debts.
- Prudential Framework for Resolution of high-value Stressed Assets by RBI has provided an avenue for timebound resolution of these accounts (outside the NCLT process). Your Bank is exploring this option in all the eligible cases.
- A team has been set up to look after the sale of assets to NARCL/ARCs on a Cash and/or Security Receipts (SR) basis.
- In non-NCLT cases, recovery is explored through action under the SARFAESI Act and suit filing in DRTs and Courts. The sale of mortgaged properties is explored through a common e-Auction platform [https:// baanknet.com](https://baanknet.com) (Bank Asset Auction Network).
- For small ticket loans resolution is undertaken through Rinn Samadhan scheme and mediation through Lok-Adalats.

## Innovation for Resolution of Stressed Assets

Resolution under IBC is a market-oriented mechanism where competing bidders for a particular Stressed Corporate Debtor strive to bring better valuation and higher recovery. The transfer of eligible assets to NARCL/ARC is also being monitored by SARG and the requisite enablers are in place to ensure smooth migration of identified assets. Robust IT initiatives have been rolled out, including LITMAS (Litigation Management System), to monitor legal recourse undertaken in the Stressed Accounts for expediting resolution. It will further strengthen the transparency and efficiency of the process. Wilful Defaulter Management System (WDMS) Application has also been developed for digitalisation of Wilful Default examination process for better monitoring and achieving operational excellence.



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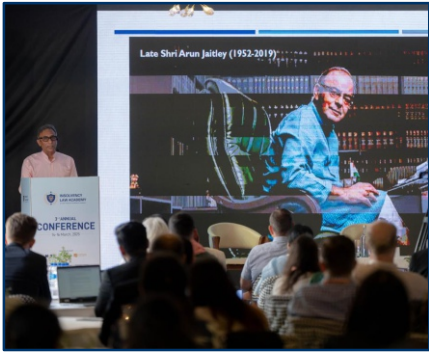
The background of the slide is a photograph of the Tijara Fort Palace in Alwar, Rajasthan, India. The palace is a large, multi-story stone building with several domes and arched windows. It is set against a clear blue sky with some light clouds. In the foreground, there is a courtyard with green lawns, trees, and a paved area. The overall scene is bright and sunny.

**KEY MOMENTS  
FROM THE 2025  
ANNUAL CONFERENCE**

14<sup>th</sup> - 16<sup>th</sup> March

**2025**

Tijara Fort Palace, Alwar, Rajasthan, India





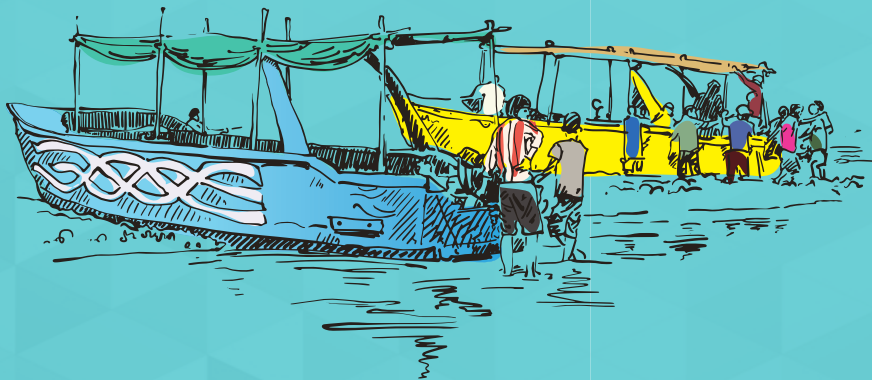


# GLIMPSE OF OUR PREVIOUS ANNUAL CONFERENCE

9<sup>th</sup> - 11<sup>th</sup> February

# 2024

Mercure Devaaya Resort, Divar Island, Goa, India







# GLIMPSE OF OUR PREVIOUS ANNUAL CONFERENCE

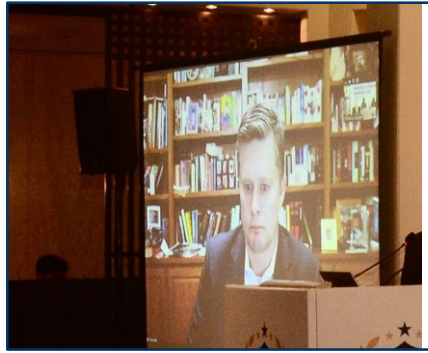
4<sup>th</sup> - 5<sup>th</sup> February

# 2023

ITC Maurya, Diplomatic Enclave,  
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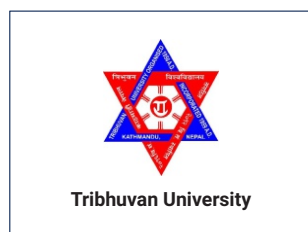
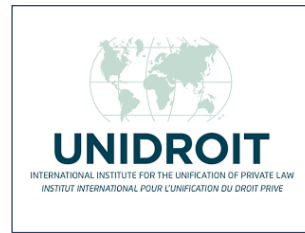
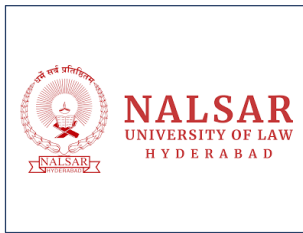
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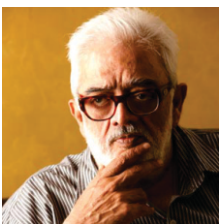


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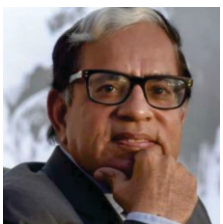


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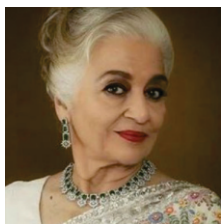
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