



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

5th ANNUAL CONFERENCE

13-14 MARCH, 2027

&

Global Roundtable

The Asian Financial Crisis: Insolvency Landscape Three Decades
Later – Hits, Misses & The Road Ahead

12 MARCH, 2027

NEEMRANA FORT PALACE, RAJASTHAN

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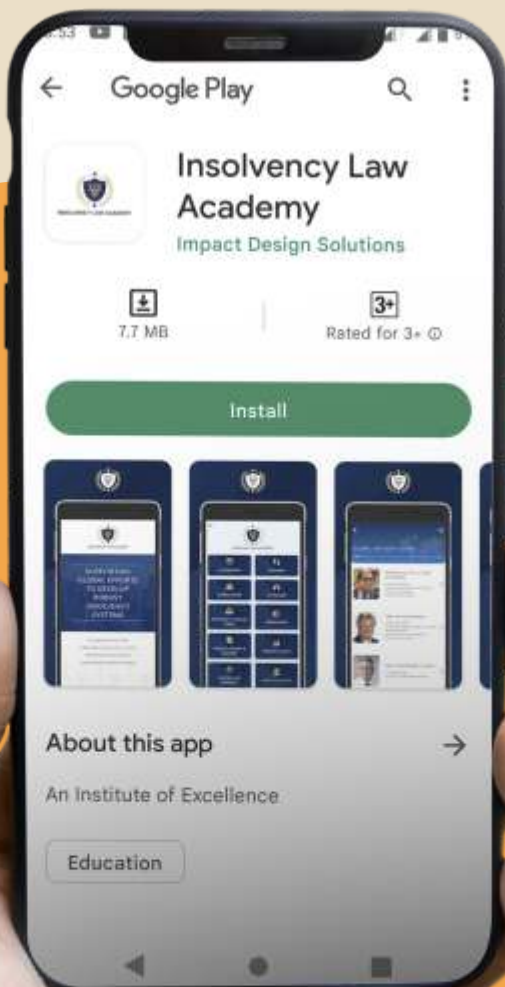


All ILA conferences and events are **paperless**. To access the ILA conference material including the schedule, presentations, bio of speakers and list of delegates, you will have to

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ABOUT

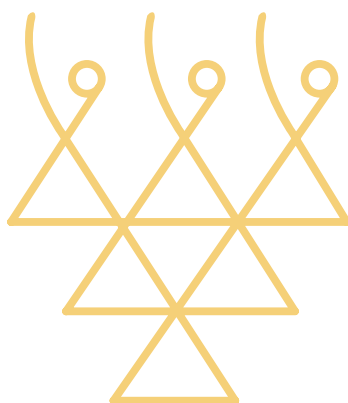
INSOLVENCY LAW ACADEMY

The Insolvency Law Academy (ILA) is a centre of excellence in insolvency, operating as an independent think tank and research institution. It plays a key role in fostering evidence-based policymaking and strengthening professional and ethical standards within the insolvency ecosystem through innovative research and the development of best practices.

As an evolving element of soft infrastructure, ILA has the potential to emerge as the fifth pillar of India's insolvency framework, while simultaneously establishing a growing global presence as a research-driven institution.

Driven by strong market backing and stakeholder support, ILA has made notable progress over the past four years, creating a significant impact through its contributions. It has built strategic partnerships with leading institutions in India and abroad, enabling it to advance thought leadership in several forward-looking areas.

With effective leadership and a dedicated team, ILA's institutional framework is rapidly developing, translating its vision into reality. Its initiatives are expanding in scope, with several extending beyond national boundaries. In a relatively short period, ILA has successfully laid the groundwork for a world-class institution, building a strong foundation of soft infrastructure for the future.



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



ABOUT

INSOLVENCY SCHOLARS FORUM



Academic insight, empirical evidence, and specialised expertise play a critical role in shaping, refining, and evaluating policy, ultimately enhancing the quality of governance. Rigorous research consolidates evidence that enables policymakers to achieve tangible outcomes, drawing on credible sources such as peer-reviewed literature and systematic reviews. Scholars and think tanks are uniquely positioned to foster collaboration across sectors, support integrated approaches to the evolving needs of the insolvency ecosystem, and drive innovative solutions.

Research-driven analysis helps bridge the gap between policy formulation and its practical implementation, ensuring that the insolvency framework is executed in a robust, inclusive, and effective manner. This underscores the importance of cultivating a specialized pool of insolvency scholars in the country.

The Insolvency Law Academy (ILA), through its Insolvency Scholars Forum, brings together academics dedicated to advancing education, research, and scholarship in the field of insolvency. The Forum seeks to build a strong and dynamic community of insolvency scholars. Its members act as a valuable intellectual resource for ILA's research initiatives and play a key role in mentoring emerging researchers.

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

ABOUT

EMERGING SCHOLARS GROUP



As part of its commitment to systematically nurture and mentor emerging talent in insolvency, the Insolvency Law Academy (ILA) has established the Emerging Scholars Group (ESG). This initiative serves as a platform to bring together early-career academics and young professionals from across the globe, providing them with opportunities to engage in research and meaningful discourse on insolvency law.

The ESG aims to enhance both national and international approaches to insolvency practice while fostering professional excellence, collaboration, and academic scholarship. ILA also seeks to actively harness the expertise, enthusiasm, and contributions of ESG members across its diverse projects and programmes.

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

ABOUT

THE NEEMRANA CONFERENCE

A Decade of Insolvency and Bankruptcy Code: Assessing the Journey and Charting the Future.

The Insolvency and Bankruptcy Code, 2016 (IBC) has transformed India's approach to insolvency and restructuring, reshaping the institutional and legal framework for addressing financial distress. A decade of implementation marks a significant milestone, offering an opportunity to take stock of its achievements, critically examine the challenges it has faced, and reflect on its evolving contribution to India's economic transformation.

The 5th Annual Conference of the Insolvency Law Academy will bring together policymakers, regulators, judges, practitioners, academics and other stakeholders to foster a forward-looking dialogue on the IBC's evolving role in strengthening India's financial architecture, promoting efficient resolution, preserving economic value, building institutional capabilities and supporting sustainable economic growth for the next decade. As an outcome, the Neemrana Conference seeks to synthesise empirical insights from regulators, legal practitioners, academics, and financial institutions into actionable legislative and policy proposals. It also seeks to bridge the gap between financial economics, legal interpretation, and corporate restructuring practices, thereby contributing to a more effective and coherent insolvency ecosystem and supporting India's long-term growth trajectory.

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

DAY ONE

Friday, 12th March, 2027

2:00 pm - 7:00 pm

The Asian Financial Crisis: Insolvency Reforms Status Three Decades Later – Hits, Misses & The Road Ahead

On 2 July 1997, Thailand announced the float of the Baht and turned to the International Monetary Fund for financial assistance. The financial crisis in Thailand rapidly spread throughout the ASEAN region and other countries in Asia wreaking collateral havoc on economies in the region until it escalated into a full-fledged Asian Financial Crisis. A number of emerging market economies in Latin America and Eastern Europe, including Brazil and Russia, also faced significant balance-of-payments pressures, reflecting spillovers from the Asia crisis as well as home grown vulnerabilities, some of which were quite different from those at the heart of Asia's crisis.

The crisis exposed structural weaknesses and policy distortions in crisis affected countries. It bared a catastrophic fault line: domestic insolvency systems were wholly unprepared for the scale of corporate and bank failures. The outburst prompted the OECD, International Monetary Fund, the World Bank, the Asian Development Bank, INSOL International and other multilateral organisations, governments and institutions to inter alia, devise appropriate insolvency policy solutions for Asia and beyond. What followed can be fairly described as a "restructuring revolution" in Asia as many countries significantly reformed their laws.

On Friday, 12 March 2027, as we approach the 30th anniversary of the Asian Financial Crisis, Insolvency Law Academy will convene the experts from around the world at the historic Neemrana Fort to conduct a rigorous audit of the past three decades. We will dissect, not judge, the hits—the development of the insolvency regime and the misses – the gaps that might still exist, in Asia. Hosted in the timeless setting of the 15th century Neemrana Fort, the Roundtable, with Chattem House Rules, will seek a candid assessment of Asia's insolvency frameworks by experts, and also discuss the road ahead.

The Roundtable will be followed by Insolvency Law Academy's 5th Annual Conference, at the same venue.

Participation in the Roundtable is by invitation only.

DAY TWO

Saturday, 13th March, 2027

8:30 am – 10:00 am

Registration

A1 | 10:00 am - 11:15 am

Opening Session

A2 | 11:20 am - 12:20 pm

The New Global Economic Order: Rethinking Insolvency

Bookended by “territorialism” and “universalism”, a third concept - “The Modified Universalism”, started to take root in response to the new reality post the Second World War. The Modified Universalism recognizes the realities of the interconnected nature of the new global economic order, while at the same time acknowledging the territoriality of jurisdictions. In the last few years, there has been a perceptible shift in this approach. In the insolvency context, it raises many pertinent issues, such as the Centre of Main Interest (COMI), the Gibbs Rule, and a new approach to cooperation. This session will discuss the insolvency policy related issues in the emerging new world order.

12:20 pm – 12:35 pm

Tea Break

A3 | 12:35 pm - 1:35 pm

The First Decade of India's Insolvency Revolution: Triumphs, Trials and Lessons

A decade since its enactment in 2016, the Insolvency and Bankruptcy Code (IBC) has fundamentally re-engineered India's credit culture yet remains a work in progress. The triumphs are undeniable. The IBC has shifted the balance of power decisively from defaulting promoters to creditors, ending an era of wilful defaults. The banking system's gross NPAs have plummeted to ~2.2%, creating a "twin balance sheet advantage". Post-resolution studies from IIM Ahmedabad show resolved firms have nearly doubled their sales and capital expenditure, with market capitalisation soaring. The "deterrent effect" has been even more powerful, with thousands of cases settled before admission. Yet experts caution that the IBC has drifted from its core purpose. Originally envisioned as a marketplace for business revival, it has increasingly become a debt recovery tool, with recoveries. Timelines have stretched to 744 days, undermining value maximization. These failures highlight lessons for the future: the urgent need to address the soft spots. This session brings together India's leading experts to examine the law's transformative impact and its persistent challenges.

1:35 pm – 2:35 pm

Lunch

A4 | 2:35 pm - 3:35 pm

CIIRP: The Next Frontier of Insolvency Industry

With the 2026 amendments to the Insolvency and Bankruptcy Code (IBC) now in force, formally introducing pre-insolvency resolution mechanisms through Creditor Initiated Insolvency Resolution Process (CIIRP), the focus of the Indian insolvency ecosystem is expected to shift from recovery to industry-specific turnaround. This transition demands deeper sectoral knowledge, requiring professionals to craft bespoke revival strategies that take into account the unique operational cycles, supply chains, and market dynamics of sectors such as real estate, infrastructure, and manufacturing. This panel will examine the growing significance of proactive and pre-emptive restructuring aimed at preserving viable businesses, thereby positioning turnaround skills and specialised industry expertise as critical and highly sought-after competencies for resolution professionals.

3:35 pm – 4:00 pm

Tea Break

A5 | 4:00 pm - 5:00 pm

Cross - Border Insolvency: The New Kid on The Indian Block

In May 2026, the Indian Parliament passed the long-anticipated amendments ushering in a formal cross-border insolvency framework, marking a pivotal shift in the country's bankruptcy landscape. The corresponding rules and regulations to operationalize these legislative provisions are expected to be notified imminently, bringing much-needed clarity to foreign creditors and domestic stakeholders alike. From Jet Airways precedent to a codified regime has been a long wait. There is significant optimism surrounding the effective rollout of these provisions, particularly regarding their potential to streamline asset recovery and enhance India's attractiveness for international investment. However, lingering concerns about judicial capacity, coordination with foreign jurisdictions, and procedural ambiguities remain. This panel will critically assess the notified framework, deliberate on the strategic roadmap forward, and spotlight the key implementation hurdles and regulatory pitfalls that demand careful navigation in the coming months.

A6 | 5:00 pm - 5:45 pm

American Dream to The Indian Wings - a Fireside Chat

A Fireside Chat between Sumant Batra, President, Insolvency Law Academy and Sanjeev Sanyal, Member, Economic Advisory Council to the Prime Minister of India

7:30 pm - 10:00 pm

Gala Dinner & Award Ceremony

Prize distribution of Patrick Ang International Short Story (Insolvency and Bankruptcy) Contest 2026

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 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).

The winners of the 5th Edition of the contest, selected by a jury of international experts, shall be awarded the "ILA Best Short Story Award 2026". The award comprises a plaque and INR 1,00,000. The award of the 5th edition is graciously sponsored by Rajah & Tann Singapore LLP.

The Award will be distributed by Ms. DJ Miller, President, International Insolvency Institute, Canada or representative of Rajah & Tann Singapore LLP. The award for 3rd edition of ILA Insolvency Quiz Contest will be presented by Mr. Seth Freeman, Senior Managing Director, Glass Ratner.

This year ILA will organise 3rd 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 3rd Edition of the quiz contest will be selected after a rigorous selection process and will be presented with the Certificate of Merit.



DAY THREE

Sunday, 14th March, 2027

A7 | 9:00 am - 10:15 am

Insolvency Scholars Forum Session- 1

The Insolvency Scholars Forum (ISF), established by ILA, serves as a platform to bring together academics dedicated to advancing education, research, and scholarship in the field of insolvency, with the broader aim of cultivating a strong and dynamic community of insolvency scholars in India. Each year, ISF invites research papers from scholars across the globe. Selected papers are presented at the ILA Annual Conference and, following a peer-review process, are published in reputed academic journals.

Papers presented in the first edition were published in a special issue of the *International Insolvency Review (IIR)* journal. For the second edition, the papers were published 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 the 4th Annual conference are to be published in the ***Journal of International and Comparative Law*** and the ***ILA Think Factory***.

A8 | 10:15 am - 11:00 am

Fireside Chat

11:00 am – 11:15 am

Tea Break

A9 | 11:15 am - 12:15 pm

MSMEs Insolvency: Time for a Leap of Faith

In India, the world's fourth-largest economy, MSMEs account for 30.1% of the country's GDP. They are critical for achieving sustainable development by promoting inclusive and sustainable economic growth, employment and decent work for all, and to build resilient infrastructure, promote sustainable industrialization and foster innovation. They power dynamism and play an important role in preserving competitiveness in an era of shifting global production. They are the lifeblood of economies around the world. Differently put, SMEs do not just significantly contribute to the economy – they ARE the economy. Ironically, just as SMEs are present in large numbers, so do they fail in big numbers. Around 96% of MSMEs are proprietorships and unregistered partnerships. They are individuals in the avatar of MSMEs. A well-designed framework can transform insolvency from a death sentence into a genuine rescue mechanism, fostering credit discipline, preserving enterprise value, and strengthening India's ease of doing business. Getting this right is vital for India's economic resilience and inclusive growth. This panel will reflect on the going reform initiative to consider implementation of a suitable framework for MSMEs.

A10 | 12:15 pm - 1:30 pm

Joint Insolvency Scholars Forum Session- 2 and Emerging Scholars Group: Next Generation Reforms

1:30 pm – 2:15 pm

Lunch Break

2:15 pm - 3:30 pm

A11 | Emerging Scholars Group: Rethinking Insolvency: New Frontiers

The Emerging Scholars Group (ESG) is an initiative that brings together early-career academics and professionals from around the world, providing a platform to engage in research and dialogue on insolvency law. It seeks to enhance both domestic and international practices while fostering excellence, collaboration, and scholarly engagement. ESG forms part of ILA's broader commitment to mentoring and developing the next generation of insolvency scholars, with members contributing their expertise and insights to various ILA initiatives.

This year, ESG invited submissions from young scholars globally, and the selected papers will be presented as part of these sessions.

Presenters

The paper to be presented was published in a joint publication by the *Corporate and Business Law Journal (CABLJ)*, a journal published by Arizona State University, in collaboration with ILA ISF.

A12 | 3:30 pm - 3:45 pm

Closing Remarks

LIST OF SPEAKERS

- **Justice Jamshed Burjor Pardiwala**
Hon'ble Judge, Supreme Court of India
- **Justice Kannan Ramesh**
Hon'ble Judge, Appellate Division, Supreme Court of Singapore, Singapore
- **Justice A.K. Sikri**
Hon'ble Former Judge, Supreme Court of India; Chairman, ILA Global Advisory Board
- **Mr. Sanjeev Sanyal**
Member, Economic Advisory Council to the Prime Minister of India
- **Dr. V. Anantha Nageswaran**
Chief Economic Advisor, Ministry of Finance, Government of India
- **Justice N. Seshasayee**
Member (Judicial), National Company Law Appellate Tribunal, Former Judge; Madras High Court, India
- **Mr. Mohd. Faiz Alam Khan**
Member (Judicial), National Company Law Appellate Tribunal, India
- **Justice Anupinder Singh Grewal**
President, National Company Law Tribunal, India
- **Dr. Pallavi Jain Govil**
Secretary, Ministry of Corporate Affairs, Government of India
- **Ms. Anita Shah Akella**
Joint Secretary, Ministry of Corporate Affairs, Government of India
- **Shri Ravi Ranjan**
Managing Director & Whole Time Director, State Bank of India
- **Mr. Bhushan Kumar Sinha**
Whole Time Member, Insolvency and Bankruptcy Board of India
- **Ms. Samira Musayeva**
Senior Legal Officer, UNCITRAL; Secretary, UNCITRAL Working Group V (Insolvency), Austria
- **Ms. Antonia Menezes**
Senior Financial Sector Specialist, Insolvency and Debt Resolution, The World Bank Group, USA
- **Mr. Nick Moller**
Principal Counsel, Asian Development Bank, Thailand
- **Dr. M. S. Sahoo**
Former Chairperson, Insolvency and Bankruptcy Board of India; Advocate; Former Distinguished Professor; National Law University Delhi, India
- **Mr. James Sprayregen**
Partner, Paul, Weiss, Rifkind, Wharton & Garrison LLP ; Past President, INSOL International, USA
- **Mr. Seth Freeman**
Senior Managing Director, Glass Ratner, USA
- **Mr. Scott Atkins**
Global Head (Restructuring), Norton Rose Fulbright Australia; Past President, INSOL International

- **Prof. Jingxia (Josie)**
Wu Yuzhang, Chair Professor, School of Law, Renmin University of China, Beijing, China
- **Ms. D.J. Miller**
President, International Insolvency Institute, Canada
- **Mr. Scott Stuart**
Chief Executive Officer, INSOL International, USA
- **Prof. Rebecca Parry**
Professor, Nottingham Law School, Nottingham Trent University, United Kingdom
- **Dr. Irna Nurhayati**
Head of Master in Business and Constitutional Law Study Program, Faculty of Law, Universitas Gadjah Mada, Indonesia
- **Ms. Sheila Ng**
Head, Restructuring & Insolvency, Rajah & Tann Singapore LLP, Singapore
- **Dr. Eugenio Vaccari**
Chair, ISF ; Senior Lecturer in Law, Department of Law and Criminology, Royal Holloway University of London, United Kingdom
- **Dr. Laura Coordes**
Co-Chair, ISF; Professor of Law, Sandra Day O'Connor College of Law, Arizona State University, USA
- **Dr. Jonatan Schytzer**
Chair, ESG, Associate Professor, Department of Law, Uppsala University, Sweden
- **Mr. Sumant Batra**
Insolvency Lawyer; President, Insolvency Law Academy; Past President, INSOL International, India
- **Mr. Dinkar Venkatasubramaniam**
Vice President, INSOL International; Partner and National Leader, Turnaround and Restructuring Services, EY Restructuring LLP
- **Ms. Madhavi Divan**
Senior Advocate, Supreme Court of India
- **Ms. Pooja Mahajan**
President, INSOL India; Managing Partner, Chandhiok & Mahajan Associates, India
- **Mr. Abizer Diwanji**
Founder, NeoStrat Advisors LLP, India
- **Mr. Anoop Rawat**
National Practice Head (Restructuring and Insolvency), Shardul Amarchand Mangaldas & Co., India
- **Mr. P. Santhosh**
Managing Director and Chief Executive Officer, The National Asset Reconstruction Company Limited, India
- **Mr. Anil Bhardwaj**
Secretary General, Federation of Indian Micro and Small & Medium Enterprises, India
- **Ms. Ishana Tripathi**
Co-Chair, ESG; Director, Research and Innovation; Shardul Amarchand Mangaldas & Co., India
- **Ms. Vaidehi Gulati**
Senior Research Associate and Team lead, Insolvency Law Academy, India

Note: Some speakers in the list are yet to confirm their participation.

REGISTRATION FEE DETAILS

(Amount in INR per person)

Including 18% GST

	Regular Registration (After 30 th November 2026)	Early Bird Registration (up to 30 th November 2026)
REGISTRATION	₹ 21,240	₹ 16,992
ACADEMIC REGISTRATION	₹ 20,060	₹ 16,048
ACCOMPANYING PERSON	₹ 14,160	₹ 11,328

An accompanying person is a person, including spouse or partner, who accompanies the delegate but shall only attend the social events, including meals on 13th and 14th March, 2027.

NEEMRANA FORT PALACE

RAJASTHAN

Neemrana Fort Palace is a timeless heritage retreat where centuries-old Rajput grandeur converges with curated luxury and immersive cultural experiences. Nestled amidst the ancient Aravalli hills, this 15th-century fort-palace offers a distinctive escape, blending history, architecture, and hospitality into a singular destination.

Constructed in 1464, the fort once served as the third capital of the descendants of Prithviraj Chauhan III. Over time, it witnessed the rise and fall of kingdoms before being abandoned in 1947. Revived in 1986 and reopened as a heritage hotel in 1991, the property today stands as one of India's oldest and most celebrated heritage resorts.

Sprawled across multiple levels carved into the hillside, the fort-palace is an architectural marvel, featuring a series of interconnected terraces, courtyards, and grand stairways. With over 90 rooms and suites distributed across 14 levels, each space is uniquely designed, reflecting a fusion of traditional Rajasthani aesthetics and period-inspired interiors.

Neemrana Fort Palace offers a rich experiential landscape, from guided heritage walks and cultural performances to rejuvenating wellness therapies and leisure activities. Its hanging gardens, amphitheatre, and dual swimming pools enhance the immersive experience, while panoramic views of the surrounding countryside create a serene yet majestic ambiance.

The property also serves as a distinguished venue for destination weddings, corporate retreats, cultural events, and curated getaways. Its strategic location along the Delhi-Jaipur highway makes it a favored escape for urban travelers seeking a blend of accessibility and exclusivity.

With its layered history, restored architecture, and thoughtfully curated hospitality, Neemrana Fort Palace is not merely a place to stay, but an evocative journey through time—where the legacy of Rajasthan's royal past is experienced in a contemporary, immersive setting.

For more information, please visit Neemrana Fort Palace website <https://www.neemranahotels.com/fort-palace-neemrana/>



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14. Thank you to the Sponsor during the Closing Comments.
15. Three VIP passes for the 5th Annual Conference.
16. Invitation to dinner on Friday, 12th March and Saturday, 13th March, 2027 for three representatives of the Sponsor.

Main Sponsor: Rs. 8 Lakh

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13. Two VIP passes of the 5th Annual Conference.
14. Invitation to dinner on Friday 12th March and Saturday, 13th March, for two representatives of 'Main Sponsor'.

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

Gala Dinner Sponsor : Rs. 6 Lakh

On Saturday, 13th March 2027

Deliverables

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3. Opportunity to welcome the guests at the start of the Gala Dinner.
4. Promotion on social media through a series of creatives.
5. Invitation to dinner on 13th March, 2027 for two representatives at Gala Dinner.
6. Thank you in the Opening Session and the Closing Comments

Lunch Sponsor: Rs. 3 Lakh

On 13th - 14th March 2027 (Sponsorship for each lunch)

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4. Thank you in the Opening Session and the Closing Comments.
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**KEY MOMENTS
FROM OUR PAST
ANNUAL CONFERENCES**

ANNUAL CONFERENCE

24 - 26 January

2026

Ramoji Film city, Hyderabad, Telangana







The background of the entire page is a photograph of the Tijara Fort Palace in Alwar, Rajasthan, India. The palace is a large, multi-story building with a prominent domed tower on the left and a series of arches and balconies. The architecture is a mix of stone and plaster. In the foreground, there is a paved area with some greenery and a small white vehicle. The sky is a deep blue with wispy white clouds. A large, light beige circle with a white border is centered on the page, containing the conference details.

ANNUAL CONFERENCE

14 - 16 March

2025

Tijara Fort Palace, Alwar, Rajasthan, India







ANNUAL CONFERENCE

9 - 11 February

2024

Mercure Devaaya Resort, Divar Island, Goa, India







ANNUAL CONFERENCE

4 - 5 February

2023

ITC Maurya, Diplomatic Enclave,
Chanakypuri, New Delhi, India







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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.

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