



GNLU Centre for Corporate and Insolvency Law (GCCIL)
In Joint Collaboration with
Insolvency and Bankruptcy Board of India

Organizes National Colloquium

On

**"CORPORATE INSOLVENCY RESOLUTION PROCESS:
UNDERSTANDING EMERGING ISSUES AND CHALLENGES"**

Date: 04th April, 2020

**Venue: Gujarat National Law University,
Attalika Avenue, Knowledge Corridor, Koba,
Koba (Sub P. O.), Gandhinagar- 382426**

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ABOUT GNLU

Gujarat National Law University (GNLU) is a statutory university established by the Govt. of Gujarat under the Gujarat National Law University Act, 2003. The University is recognized by the Bar Council of India (BCI) and the University Grants Commission (UGC) (2f & 12B). The University is also a member of the Association of Indian Universities (AIU), United Nations Academic Impact (UNAI), International Association of Law Schools (IALS), Asian Law Institute (ASLI) and Shastri Indo-Canadian Institute.

ABOUT GNLU CENTRE FOR CORPORATE AND INSOLVENCY LAW (GCCIL)

The GNLU Centre for Corporate and Competition Law was established on 13th October, 2012, by Hon'ble Mr. Justice K. A. Puj, Former Judge, High Court of Gujarat, with multiple objectives and endeavors to act as a platform for expanding the scope and horizon of the corporate and competition law through multidimensional research activities and publications. With the introduction of the Insolvency and Bankruptcy Code, 2016, the Center for Corporate and Competition Law, has been renamed as "GNLU Centre for Corporate and Insolvency Law (GCCIL)" with effect from 30th January, 2020. The GCCIL aims to contribute in the field of Corporate and Insolvency laws through research, intellectual deliberations, practical input, legal solution and creative awareness; thereby filling the gaps, and easing the hurdles. The Insolvency and Bankruptcy Code, 2016 plays an important role in the corporate world and, therefore, GCCIL aims to undertake cutting edge research in Corporate Law and Insolvency Laws.

ABOUT IBBI

The Insolvency and Bankruptcy Board of India was established on 1st October, 2016 under the Insolvency and Bankruptcy Code, 2016. It is a key pillar of the ecosystem responsible for implementation of the Code that consolidates and amends the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner or maximization of the value of assets of such persons, promote entrepreneurship, availability of credit and balance the interests of all the stakeholders. It is a unique regulator: regulates a profession as well as processes. It has regulatory oversight over the Insolvency Professionals, Insolvency Professional Agencies, Insolvency Professional Entities and Information Utilities.

ABOUT THE COLLOQUIUM

With the enactment of the Insolvency and Bankruptcy Code, 2016, a new era of company law practice has been initiated with numerous legal issues and challenges. Starting from the constitutional validity of the IBC, existence of disputes, issues pertaining to home buyers as creditors, disqualification of default promoters in bidding process, stay of proceedings during CIRP, scheme of Mergers and Acquisitions post the CIRP, etc. are a few to mention. Although, the jurisprudence has been evolved through the intervention of the Hon'ble Supreme Court through a plethora of judgments, however, many issues are yet to be resolved. This colloquium is to explore the possible areas of research pertaining to legal issues and challenges raised from time to time during the CIRP under the IBC, since the notification of the provisions of the IBC and to deliberate on potential legal solutions.

CALL FOR PAPERS

The IBC provides for institutionalized creditor-in-control mechanism for reorganization and insolvency resolution of corporate entities, including corporate debtors and personal guarantors thereof, in a time-bound manner for maximizing the value of assets of such entities. However, as per the latest available data from IBBI's Quarterly Newsletter, July September, 2019, out of 2,542 cases admitted until September 2019, only 7% cases closed on appeal/revision, 6% approved for resolution plan, 5% withdrawn, and 59% pending closure and only 23% has commenced for liquidation. Besides liquidation several other reasons have been flagged by the experts working in the field. In this backdrop, the GCCIL invites students, academicians, Insolvency professionals, researchers and practitioners to submit presentation proposals for the colloquium critically examining and exploring the main theme 'Corporate Insolvency Resolution Process: Understanding Emerging Issues and Challenges'.

GUIDELINES

1. Contributors are required to send abstract to gccil@gnlu.ac.in in not more than 500-600 words: 18th March, 2020.
2. Intimation about selection of abstracts for presentation: 21st March, 2020.
3. Submission of Registration Form and Online Payment: 30th March, 2020.
4. Submission of draft paper (2,000- 2,500 words) and PPT for presentation: 30th March, 2020.

5. The text should be in Times New Roman with font size 12 and spacing of 1.5.
6. All references must be in the form of footnotes. Font Size – 10; Spacing 1.0.
7. The authors should follow OSCOLA standard of footnoting.
8. Co-authorship is allowed up to two authors.
9. All papers must be original and unpublished work of the author(s) and should not have been submitted for publication/published elsewhere in any form.
10. Any sort of plagiarism will not be entertained.
11. Submission of full paper for publication: 30th April, 2020
12. The abstract, draft paper, presentation (PPT), full paper should be sent to gccil@gnlu.ac.in

THEMES

Apart from the below mentioned themes, contributors may select any contemporary/emerging issues relevant to the main theme of the colloquium.

- Constitutional Validity of the IBC, 2016: Is it indeed Unconstitutional?
- CIRP – Risks & Challenges with the Resolution Professional.
- Moratorium & Stays of Suits: Special Reference to Criminal Proceedings.
- Section 138 (The NI Act) Proceedings during the Moratorium.
- Closure, Recovery and Enforcement under the SARFAESI Act, 2020 during the CIRP.
- Extension of the duration of the CIRP by the Adjudicating Authorities: Is it defeating the object of the IBC, 2016?

- CIRP & the role of the IBBI: Issues & Challenges.
- Cross Border Insolvency: Is there any legislative gap in the Indian Legal Framework? With special reference to Jet Airways Issue.
- Whether the UNCITRAL model law on cross border insolvency will fill the legislative gap in India?
- Stay of the CIRP v/s A Compromise to the IBC mechanism.
- Insolvency mechanism for Corporate Guarantors.
- Reverse CIRP- Its Viability in India.
- Scope of Judicial Scrutiny in the Corporate Insolvency Resolution Process.
- Jurisprudential ambit for default as a means to trigger the CIRP.
- Insolvency Proceedings against FIs/ NBFCs.
- Insolvency Proceedings against Personal Guarantors.
- M&A transaction and distressed assets – The Role of the IBC.
- Supreme Court's Stand on Committee of creditors in Essar Steel India Limited.
- Liquidation during CIRP.
- Status of Homebuyers as Financial Creditors under the IBC, 2016 – The Analysis and Implications of Supreme Court's judgment in Chitra Sharma v. UOI .
- Interface of RERA and IBC: Protection of the interests of Homebuyers.
- Delay in Resolution of Insolvency with Adjudicating Authority due to pendency of court proceedings.
- Corporate Restructuring as a probable outcome of CIRP as per the IBC Amendment Act, 2019.
- Arcelormittal India (P) Ltd. v. Satish Kumar Gupta, (2019).

- Approach of the Adjudicating Authority in differentiating the Rights of the FCs and Ocs.
- Vulnerable transactions under the Insolvency and Bankruptcy Code, 2016.

FEES

For the Students - Rs 1,000/-

For Others- Rs 1,500/-

Payment Link: <https://www.onlinesbi.com/sbicollect/icollect home.htm>

FOR REGISTRATION

Registration Link: https://docs.google.com/forms/d/e/1FAIpQLSf06g5Sz5dBcx8z917kdizYIJ3UmH4_ksyemWe7eUYNj4NZg/viewform?usp=sf_link

ACCOMMODATION

Moderate accommodation is available in the campus of GNLU on payment basis. (Subject to availability).

For accommodation contact

Jignesh Patel,

Mobile: +91-8511188715,

e-mail: guesthouse@gnlu.ac.in

ORGANIZING COMMITTEE

Colloquium Convener:

Prof. (Dr.) Mamata Biswal

Professor of Law & Dean, Academic Affairs

Director, Center for Corporate and Insolvency Law

Members:

Mr Sanjeev Kumar Choudhary, Assistant Professor of Law

Ms Shefali Singh, Teaching & Research Associate

Staff Members:

Mr. Rahul B Pandya, Section Officer

Ms. Hema P Rajput, Junior Section Officer



In case of any queries, kindly email at

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