**First International Research Conference on Insolvency and Bankruptcy Inaugurated Today**

*~ The conference is being organised by the Insolvency and Bankruptcy Board of India and IIMA*

*~ Interested participants can register through the IBBI and IIMA websites*

**April 30, 2022:** The first International Research Conference on Insolvency and Bankruptcy is being organised by the Insolvency and Bankruptcy Board of India (IBBI), jointly with the Indian Institute of Management Ahmedabad (IIMA). The inaugural day of the conference included over 200 participants through physical presence and another about 1000 joined online.

Welcoming the guests and participants, **Professor Errol D’Souza, Director, IIMA said**, “It is a pleasure to welcome you all at IIMA for this very important conference. Just a few months ago, the Parliamentary Standing Committee on Finance had put up some issues regarding insolvency and bankruptcy. Some of the findings that they reported were interesting and we thought that is a great opportunity to go back to the drawing board and think about what is happening in this very important part of the economy. This conference is an appropriate juncture for us to do so. We are most heartened with our collaboration with the IBBI who have been with us in this journey thinking about insolvency and bankruptcy for a few years. We look forward to the deliberations of the conference.”

The conference was inaugurated by Shri Rao Inderjit Singh, the Hon’ble Minister of State for Statistics and Programme Implementation (Independent Charge); Planning (Independent Charge) and Corporate Affairs. In his inaugural address, he highlighted the successful journey of the Insolvency and Bankruptcy Code, 2016 (Code) by establishing a framework and effective ecosystem for insolvency resolution in the economy. Praising the significant contribution of the Code in reducing the Non-Performing Assets of the banking industry and promoting entrepreneurship in Indian economy, he cited that the Code has assumed larger significance post the COVID - 19 pandemic and has been instrumental in saving both lives and livelihoods. He also lauded the extraordinary contributions of Judiciary, Government agencies, Regulators, and stakeholders of the IBC ecosystem in facilitating swift and effective implementation of the Code. He highlighted that introduction of the proposed cross border insolvency resolution framework will be a landmark step to redefine India’s business and economic relations with the rest of the world.

Shri Rajesh Verma, Secretary, Ministry of Corporate Affairs (MCA), Government of India; Shri M. Rajeshwar Rao, Dy. Governor, Reserve Bank of India (RBI), and Shri Ravi Mital, Chairperson, IBBI delivered the special addresses during the inaugural session of the Conference. Shri Sudhaker Shukla, WTM, IBBI delivered a vote of thanks at the end of inaugural session

Shri Rajesh Verma, Secretary, MCA emphasised upon the need to promote culture of research in regulatory framework. Noting the achievements of the Code, he also highlighted that a comprehensive IT platform for processes under the Code is being worked upon.

Shri M. Rajeshwar Rao, Dy. Governor, RBI highlighted importance of timely resolution of stressed assets for banking sector. Lauding the paradigm shift brought by the Code, he noted the need of a comprehensive framework to resolve Group Insolvency. Shri Ravi Mital, Chairperson, IBBI noted the importance of evidence-based research in policy making. He emphasised that time is the essence of Code and basis research efforts should be made by all stakeholders to cut down the delays at all stages of insolvency resolution beginning recognition of stress to final resolution.

The two-day research conference is being held under the aegis of the Misra Centre of Financial Markets at IIMA from April 30, 2022 and May 1, 2022. Other associate partners of the conference include the National Stock Exchange, State Bank of India, BSE Investors’ Protection Fund, and National Institute of Securities Markets.

The conference offers a unique opportunity to listen to India’s thought leaders and policy makers in the three panel discussion sessions, planned in parallel with the research presentations. The panel discussion on ‘Banking and Industry - Perspective on IBC’, will be chaired by Shri M. B. Gosavi, Member (J), NCLT, Ahmedabad. The panel discussion on ‘Reforms in Insolvency Regime’ will be chaired by Dr. Deepti Mukesh, Member(J), NCLT, Ahmedabad. The discussion on ‘Insolvency and Bankruptcy Resolutions’ will be chaired by Dr. T. K. Vishwanathan, Former Secretary-General, Lok Sabha. These panels bring together the leading luminaries from Government, Industry, Legal practitioners and Academicians to assess and understand the current environment and would help in setting future course for the insolvency regime in India.

The conference includes a workshop on data driven insolvency research, aiming to provide researchers extensive exposure to data that are currently available for such research and emerging future developments. There is no fee for physical participation in the Conference and the participants can also join through Online Mode.

The organizers encourage all stakeholders to avail maximum benefit from this knowledge sharing exercise. Details may be seen at the IBBI and IIMA websites on [www.ibbi.gov.in](http://www.ibbi.gov.in) and <https://conference.iima.ac.in/ibc2022>.

**About IIM Ahmedabad**

The Indian Institute of Management Ahmedabad (IIMA) is a premier, global management Institute that is at the forefront of promoting excellence in the field of management education. Over the 60 years of its existence, it has been acknowledged for its exemplary contributions to scholarship, practice and policy through its distinctive teaching, high-quality research, nurturing future leaders, supporting industry, government, social enterprise and creating a progressive impact on society.

IIMA was founded as an innovative initiative by the Government, industry and international academia in 1961. Since then it has been consolidating its global footprint and today it has a network with over 80 top international institutions and a presence in Dubai. Its eminent faculty members and 40,000 alumni, who are at the helm of influential positions in all walks of life also contribute to its global recognition.

Over the years, IIMA’s academically superior, market-driven, and socially impactful programmes, have earned high reputation and acclaim globally. It became the first Indian institution to receive international accreditation from EQUIS. The renowned flagship two-year Post Graduate Programme in Management (PGP) is ranked 20th in the FT Master in Management Ranking 2020 and the one-year Post Graduate Programme in Management for Executives (PGPX) has been ranked 48th in the FT Global MBA rankings 2021. The institute also is placed first in the Government of India’s National Institutional Ranking Framework (NIRF), India Rankings 2020. IIMA offers consultancy services and more than 200 curated executive education programmes in customized, blended, and open enrolment formats for a diverse audience comprising of business leaders, policymakers, industry professionals, academicians, government officials, armed forces personnel, agri-business and other niche sector specialists and entrepreneurs. To know more about IIMA, please visit: https://www.iima.ac.in/

**For any media related queries, please contact:**

Ms Sophia Christina | gm-comm@iima.ac.in

Ms Sunitha Aravind | pr@iima.ac.in | +91 - 8450900643