



Shri Arun Jaitley, Union Minister of Finance, Corporate Affairs & Defence to deliver the Inaugural Address at the National Conference on 'Insolvency and Bankruptcy: Changing Paradigm' at Mumbai tomorrow

Posted On: 18 AUG 2017 1:24PM by PIB Delhi

The Union Minister of Finance, Defence and Corporate Affairs, Shri Arun Jaitley, will be the Chief Guest at the National Conference on Insolvency and Bankruptcy: Changing Paradigm scheduled to be held at Mumbai tomorrow. Shri Jaitley will deliver the Inaugural Address on the occasion. One day National Conference is being jointly organized by the Ministry of Corporate Affairs (MCA), National Foundation for Corporate Governance (NFCG) and Insolvency and Bankruptcy Board of India (IBBI) to facilitate the better understanding of intricacies of the Insolvency and Bankruptcy Code, 2016 ('Code'), share the experiences gained during the initial nine months and also discuss the challenges that need to be overcome. The Conference will witness one of the largest gathering of Industry, Professionals, Regulators and other stakeholders sharing their experiences in the implementation and compliance of the Code.

Dr Urjit Patel, Governor, Reserve Bank of India (RBI), Mr Ajay Tyagi, Chairman, Securities and Exchange Board of India (SEBI) and Dr M.S. Sahoo, Chairman, Insolvency and Bankruptcy Board of India (IBBI) would also address the Inaugural Session. Hon'ble Justice M. M. Kumar, President National Company Law Tribunal has consented to deliver the Valedictory Address.

Inauguration function will be followed by a Panel discussion on 'Creditor & Debtors perspective- Striking the balance' which would be participated by the persons from Industries. Shri Uday Kotak, Executive Vice Chairman & Managing Director, Kotak Mahindra Bank Limited, Shri Sunil Mehta, Managing Director & CEO, Punjab National Bank, Shri Ajit Gulabchand, Chairman and Managing Director, Hindustan Construction Company Limited, Shri Hari Sankaran, Vice Chairman and Managing Director, Infrastructure Leasing & Financial Services Limited, Shri Vinayak Bahuguna, CEO & MD, Asset Reconstruction Company (India) Ltd and Shri Nikhil Srivastava, Director, KKR India Advisors Pvt Ltd would participate in the Panel discussion.

Valedictory Session is on the topic 'Role of NCLT-How it works in practice' which will be moderated by Shri Bahram N Vakil, Managing Partner, AZB & Partners and participated by Shri Darius J Khambata, Senior Counsel, Bombay High Court and Hon'ble M. K. Shrawat, Member, National Company Law Tribunal (NCLT) and Hon'ble Justice M.M. Kumar, President National Company Law Tribunal has consented to deliver the Valedictory Address.

The Insolvency and Bankruptcy Code, 2016 ('Code') is a key economic reform of the Government, providing the much needed unified legal framework to resolve insolvency and provide faster and efficient exit framework for corporates. The Code through its time bound processes aims at providing greater certainty around the bankruptcy process and also bring the Indian statutory regime at par with some of the most legally advanced jurisdictions of the world.

This is the ninth month since commencement of the provisions relating to corporate insolvency in the Code. In its endeavor to facilitate better understanding of intricacies of this Code, share the experiences gained during these nine months and also discuss the challenges that need to be overcome, the Ministry of Corporate Affairs (MCA), National Foundation for Corporate Governance (NFCG) and Insolvency and Bankruptcy Board of India (IBBI) are organizing this one day National Conference on Insolvency and Bankruptcy: Changing Paradigm tomorrow i.e. on Saturday, 19th August 2017 at Mumbai.

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(Release ID: 1500039) Visitor Counter : 137

