**Insolvency & Bankruptcy Matters**

Efficient Solutions to Financial Distress with Expert Legal & Compliance Support

Are you facing financial instability, creditor pressure, or challenges in debt repayment? The Insolvency and Bankruptcy Code (IBC), 2016, offers a structured legal mechanism for resolving insolvency and restructuring businesses in a time-bound manner. As experienced CS professionals, we provide seamless assistance to corporates, financial creditors, and operational creditors under the IBC framework—ensuring smooth legal compliance, representation, and strategy execution at every stage of the process.

Whether you are a company in distress or a creditor seeking your dues, our tailored solutions help protect your interests while maintaining regulatory compliance and corporate governance standards.

**🔍 What is Insolvency and Bankruptcy?**

* **Insolvency** means a situation where an individual or company is unable to repay their debts on time.
* **Bankruptcy** is the legal declaration of this insolvency, followed by a structured process to either resolve or liquidate the entity’s assets under court supervision.

**Our Key Services under Insolvency & Bankruptcy Matters:**

**1. Corporate Insolvency Resolution Process (CIRP):**

* **For Corporate Debtors:** Assistance in filing insolvency under Section 10 of IBC.
* **For Creditors:** Drafting and filing applications under Section 7 (Financial Creditor) and Section 9 (Operational Creditor).
* Coordination with Resolution Professionals (RPs), Committee of Creditors (CoC), and NCLT.
* Documentation support and legal compliance for CIRP procedures.

**2. Liquidation Process:**

* Guidance during voluntary or compulsory liquidation.
* Preparing Board and shareholders' resolutions.
* Filing necessary forms and documents with ROC and IBBI.
* End-to-end compliance support throughout the liquidation lifecycle.

**3. Individual & Partnership Insolvency:**

* Support under Part III of IBC for individuals, sole proprietors, and partnerships.
* Assistance in filing for insolvency resolution or bankruptcy with DRT.

**4. Representation & Compliance:**

* Drafting and filing petitions with the NCLT and NCLAT.
* Legal coordination and representation during hearings.
* Compliance with IBBI guidelines and insolvency regulations.
* Monitoring and reporting throughout the insolvency process.

**📘 Applicable Laws and Authorities:**

* **Insolvency and Bankruptcy Code (IBC), 2016**
* **Insolvency and Bankruptcy Board of India (IBBI)** – regulatory authority
* **National Company Law Tribunal (NCLT)** – adjudicating authority for companies
* **Debt Recovery Tribunal (DRT)** – adjudicating authority for individuals and partnerships
* **National Company Law Appellate Tribunal (NCLAT)** – appellate authority

**🧾 Important Legal Documents Involved:**

* Application for CIRP (Form 1, Form 5, Form 6 under IBC Rules)
* Demand Notice (Form 3/Form 4 under Rule 5)
* Board Resolution and Shareholders’ Resolution (for voluntary insolvency)
* Proof of Claim forms for creditors (Form B/C/D/E)
* Public Announcement by IRP/RP
* Liquidation Reports and Asset Valuation

**⏱ Timelines under IBC:**

* **CIRP:** Must be completed within **180 days** (extendable to 270 days).
* **Fast-track resolution:** Within **90 days** (for small companies/startups).
* **Liquidation:** Generally completed within **1 year** from the Liquidation Order.

**📉 Consequences of Insolvency:**

* Directors lose control over the company during CIRP.
* Financial and operational decisions are taken by Insolvency Professionals.
* Credit rating of the company drops.
* Disqualification from holding directorship in other companies (in some cases).

**🛡 Role of a CS in Insolvency Process:**

* Drafting, vetting, and filing of legal documents.
* Advising Board of Directors on resolution or liquidation strategy.
* Liaison with insolvency professionals, NCLT, and IBBI.
* Ensuring timely filing of compliance documents and forms.
* Maintaining statutory registers and disclosures throughout the process.

**📌 Common Scenarios Where Clients Approach Us:**

* Company is unable to repay loans or dues and seeks voluntary resolution.
* Creditors want to recover unpaid invoices or loans.
* Businesses want to close down legally and peacefully through liquidation.
* Startups need fast-track insolvency resolution.
* Individual clients (proprietors) seek personal bankruptcy or debt resolution.

**Types of Clients We Serve:**

* **Corporate Debtors:** Looking for relief from unsustainable debt burdens.
* **Operational & Financial Creditors:** Seeking recovery through legal proceedings.
* **Startups & SMEs:** Needing early restructuring or fast-track resolution.
* **Insolvency Professionals & RPs:** For advisory and secretarial compliance.

**Why Choose Us?**

* Expertise in IBC Compliance & Legal Drafting
* Dedicated NCLT Support & Documentation
* Timely Execution & Confidential Handling
* Tailored Advisory Based on Your Financial Position

**Additional Information:**

* **Governing Law:** Insolvency and Bankruptcy Code, 2016
* **Regulatory Authorities:** NCLT, IBBI, DRT (for individuals), and NCLAT
* **Timelines:** CIRP must be completed within 180–270 days; liquidation timelines vary.

Every financial challenge is unique. Whether you're seeking resolution or recovery, our specialized services as a CS professional ensure clarity, compliance, and confidence throughout the process.