



# **INSOL International New Delhi One Day Seminar**

## **Cross-border Insolvency and Restructuring**

**Saturday 23 April 2016**

India Habitat Centre  
Lodhi Road  
New Delhi  
India 110003

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## Seminar Co-Chair's Welcome

On behalf of INSOL International, INSOL India, and The Society of Insolvency Practitioners of India (SIPI), we are very pleased to welcome you to New Delhi for this One Day International Seminar.

INSOL International is a worldwide federation of national association of accountants and lawyers who specialize in turnaround and insolvency. There are currently over forty member associations with over 9,900 professionals participating as members of INSOL International. While INSOL India is INSOL International's direct associate wing, SIPI is working from a different platform, covering, *inter alia*, similar objectives.

The topic chosen for this seminar is "Cross-border Insolvency and Restructuring," which has assumed great importance as a result of commercial, industrial and business activities globally. As a result of global business spread, national business boundaries are disappearing, but as trade relations often involve conflicting interests and situations, a domestic loss can lead to an international one and so are the questions of insolvency. The solutions for restructuring will then have to cross borders. Litigation is more or less an application of the negotiated rules and is no solution to help revive a unit that has become sick. Foreseeability of restructuring across the border becomes a point when sickness across the border is being sighted or has to be anticipated. Towards that end this seminar is being focused to gain some insight and an arming foresight.

To keep pace with global developments and best practices in the insolvency arena, the Indian Government is in the process of replacing its insolvency laws with a new Bankruptcy Code. The new Code is likely to be in operation by the time of the Seminar. This new law is expected to create a more robust and efficient insolvency regime in India thereby giving impetus to economic growth.

India is a country of unity in diversity and has to be seen to believe. Delhi is its capital with great historical importance. In April, the climate is the onset of summer, fit for a brainstorming session! We warmly invite you to join us for the welcome reception and dinner followed by the seminar the next day.

See you here in April 2016!

**A.S. Chandhiok**  
INSOL India  
Seminar Co-Chair

**Vivek Sibal**  
Sibal & Co  
Seminar Co-Chair



INSOL INTERNATIONAL

## **INSOL International**

INSOL International is a world-wide federation of national associations of accountants and lawyers who specialise in turnaround and insolvency. There are currently over 40 Member Associations with over 10,000 professionals participating as members of INSOL International. Full details of INSOL International member associations are listing in this brochure.

INSOL also has ancillary groups that represent the judiciary, regulators, lenders and academics. These groups play an invaluable role within INSOL and provide valuable forums for discussions of mutual problems.

INSOL was formed in 1982 and has grown in stature to become the leading insolvency association in the world. It is a valuable source of professional knowledge, which is being put to use around the world on diverse projects to the benefit of the business and financial communities.

### **INSOL'S Mission**

INSOL with its Member Associations will take the leadership role in international turnaround, insolvency and related credit issues; facilitate the exchange of information and ideas; encourage greater international co-operation and communication amongst the insolvency profession, credit community and related constituencies.

### **Our Goals:**

- To work with and involve our Member Associations in our activities
- To implement research into international and comparative turnaround and insolvency issues
- To participate in Government, NGO and intergovernmental advisory groups and to liaise with these institutions on relevant issues
- To assist in developing cross-border insolvency policies, international codes and best practice guidelines
- To provide a leadership role in international educational matters relating to turnaround and insolvency topics
- To facilitate the exchange of knowledge amongst our Member Associations through our conferences and publications

Through these goals INSOL International aims to assist its members with vital research, by developing internationally accepted legislation and guidelines, and providing through conferences, the web site and publications, a forum to exchange knowledge and learn from the experiences of other countries.

## Technical Programme at a Glance

**Saturday 23 April 2016**

**India Habitat Centre  
Lodhi Road  
New Delhi  
India 110003**

8.45 a.m. – 9.15 a.m.

Delegate Registration

### **Technical Programme**

9.15 a.m. – 9.30 a.m.

**Welcome & Opening Remarks**

9.30 a.m. – 10.00 a.m.

Keynote Address

10.00 a.m. – 10.10 a.m.

Vote of Thanks

10.10 a.m. – 10.30 a.m.

**Networking Coffee Break**

10.30 a.m. – 11.15 a.m.

**Corporate Rescue and Rehabilitation in India – Views from the Stakeholders**

An eminent panel of speakers representing debtors, creditors, employees and other stakeholders will discuss practical issues that they are faced with when a corporate rescue is being planned in India.

The session will highlight the formal and informal corporate rescue procedures that are available; challenges faced by companies, financiers, bankers and other creditors when a rescue is being carried out; how to determine when a corporate rescue should be initiated; and the legal and regulatory framework that is currently in place and their effectiveness.

11.15 a.m. – 11.30 a.m.

Delegate Discussion

11.30 a.m. – 11.45 a.m.

**Networking Coffee Break**

11.45 a.m. – 12.45 p.m.

**Cross-border Issues Important to Foreign Creditors**

An international panel of speakers will discuss key factors that are important to foreign creditors such as certainty in the rule of law; lack of corruption; effective and fast enforcement of judgments; recognition of foreign office holders; and transparency in transactions.

This will be an interactive discussion and delegates are encouraged to participate.

12.45 p.m. – 1.00 p.m.

Delegate Discussion

1.00 p.m. – 1.45 p.m.

**Networking Lunch**

1.45 p.m. – 2.45 p.m.

**Asset Reconstruction Companies – The Way Forward?**

India has seen a growing number of Asset Reconstruction Companies and special situation funds. Despite this, the difficulties relating to corporate debt restructuring largely remains unresolved.

The speakers will identify the reasons as to why there is scarcity of investment opportunity for the ARC's and special situation funds; why the acquisition and

resolution process is tardy and time consuming; and why despite the liberalised foreign investment limits and regulations India is still ranked 142nd among 189 nations in the World Bank's Ease of doing business.

2.45 p.m. – 3.00 p.m.

Delegate Discussion

3.00 p.m. – 3.15 p.m.

### **Networking Coffee Break**

3.15 p.m. – 4.15 p.m.

### **Insolvency Developments in the International Arena**

In this session one or more of the latest developments in Europe Africa and Middle East, the Americas and Asia Pacific will be discussed so that a global view is presented. Some of the key topics that will be covered are - The UNCITRAL Model Law and if it should be adopted in India; latest developments in cross-border co-operation and communication; the proposed revisions to the EC Regulation; and sovereign debt issues.

4.15 p.m. – 4.30 p.m.

Delegate Discussion

4.30 p.m. – 5.30 p.m.

### **The New Indian Bankruptcy Code**

India, Asia's third-largest economy has an outdated and overburdened bankruptcy system which has unclear rules that govern the liquidation or revival of companies. Inevitably this often results in long court delays and high costs for investors and taxpayers.

The new Bankruptcy Bill that was introduced in parliament recently proposes sweeping changes. The speakers will review these proposals and see if the suggested changes would bring about the expected outcomes or more reforms are due.

5.30 p.m. – 5.45 p.m.

Delegate Discussion

5.45 p.m. – 6.00 p.m.

### **Seminar closing remarks**

The Technical Programme may be subject to change.

## Sponsors

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### Regional Member Associations

INSOL India  
Society of Insolvency Practitioners of India (SIPI)

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### Organising Committee

A.S. Chandhiok (Seminar Co-Chair), INSOL India  
Vivek Sibal (Seminar Co-Chair), Sibal & Co., India  
Marcus Ayres, PPB Advisory, Australia  
Stephen Briscoe, Briscoe Wong Advisory, Hong Kong  
Sajeve Deora, Integrated Capital Services Ltd, India  
Maneesha Dhir, Dhir & Dhir Associates, India  
Abuthahir Abdul Gafoor, RSM, Singapore  
Abhishek Goenka, BMR Associates, India  
Srinivas S. Kaushik, Kirkland & Ellis, USA  
CS Mamta Binani, The Institute of Company Secretaries of India  
Sushil Dutt Salwan, INSOL India  
Ameeta Trehan, Steelco Gujarat Ltd

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**INSOL International**  
**GROUP THIRTY-SIX**

The Group of Thirty-Six features some of the most prominent and influential firms within the insolvency and turnaround profession. The aim of the Group of Thirty-Six is to work with INSOL to develop best practice guidelines and develop legislation to enhance the ability of practitioners globally to save businesses throughout the world.

AlixPartners LLP  
Allen & Overy LLP  
Alvarez & Marsal LLC  
Baker & McKenzie  
BDO LLP  
BTG Global Advisory  
Cadwalader, Wickersham & Taft LLP  
Chadbourne & Parke LLP  
Clayton Utz  
Cleary, Gottlieb Steen & Hamilton LLP  
Clifford Chance  
Davis Polk & Wardwell LLP  
De Brauw Blackstone Westbroek  
Deloitte

Dentons  
DLA Piper  
EY  
Ferrier Hodgson  
Freshfields Bruckhaus Deringer LLP  
Goodmans LLP  
Grant Thornton  
Greenberg Traurig LLP  
Hogan Lovells  
Huron Consulting Group  
Jones Day  
Kaye Scholer LLP  
King & Wood Mallesons  
Kirkland & Ellis LLP  
KPMG LLP

Linklaters LLP  
Morgan, Lewis & Brockius LLP  
Norton Rose Fulbright  
Pepper Hamilton LLP  
Pinheiro Neto Advogados  
PPB Advisory  
PwC  
Rajah & Tann Asia  
RBS  
RSM  
Shearman & Sterling LLP  
Skadden, Arps, Slate, Meagher & Flom LLP  
South Square  
Weil, Gotshal & Manges LLP  
White & Case LLP

# Registration Form

## INSOL New Delhi One Day Seminar



**Saturday 23<sup>rd</sup> April 2016**

**India Habitat Centre, Lodhi Road, New Delhi, India 110003**

**Closing Deadline: 8th April 2016**

Please mail, fax or email this form to: Heather Callow Communications Manager, INSOL International, New Delhi One Day Seminar, 6-7 Queen Street, London EC4N 1SP. Fax: +44 207 248 3384 email: heather@insol.ision.co.uk

Note: This delegate registration form is valid for one delegate. Photocopies may be made for additional reservations. This registration form can only be accepted if accompanied by full payment, which can be made by cheque, or credit card.

Title: \_\_\_\_\_ First Name: \_\_\_\_\_ Surname: \_\_\_\_\_

Name as you wish it to appear on your badge: \_\_\_\_\_

Firm Name: \_\_\_\_\_

Address: \_\_\_\_\_

Tel: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

The delegate registration fee includes entry to the technical programme and lunch on Saturday 23<sup>rd</sup> April 2016.

Registration Fees	Before 12 March 2016	After 12 March 2016	Amount Payable
INSOL Member	£150.00	£200.00	
Non Member	£200.00	£250.00	£ _____

### Payment Summary

If you wish to pay by cheque we can accept payment in Pounds Sterling. Cardholders will be charged by their credit card companies in their local currency. INSOL International is not responsible for any losses or gains in the fee due to currency changes.

Delegate Fee: £ \_\_\_\_\_ I enclose a cheque/draft to the order of \_\_\_\_\_

Please debit my credit card details below for the order of AMEX MasterCard Visa Debit Card

**Surcharge Fee:** Delegates paying with MasterCard/Visa/American Express will be charged a 2% surcharge to cover the credit card transaction fee. The additional charge will be added to your final invoice. Direct debit cards do not incur any additional surcharges

Card Number: \_\_\_\_\_ Expiry Date: \_\_\_\_\_

Cardholder Name: \_\_\_\_\_ Security Number: \_\_\_\_\_

Card Billing Address: (if different from above): \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### Special Dietary Requirements

If you have any dietary restrictions, please remember to identify yourself to the staff at each event. INSOL will try their best to accommodate any special dietary requests: \_\_\_\_\_



# General Information

## Date

23<sup>rd</sup> April 2016

## Venue

India Habitat Centre  
Lodhi Road, New Delhi, India 110003

## Language

The Seminar will be in English.

## Delegate List

The delegate list will be distributed with the joining instructions prior to the seminar.

## Payment of Registration Fees

Seminar payments by cheque can be made in Pounds Sterling (£) and made payable to: INSOL International Limited. Payment should be sent together with your registration form to INSOL International 6-7 Queen Street, London, EC4N 1SP.

Payment can be made by personal or company cheque. Please ensure that the name of the delegate and company is written clearly on the back of all cheques, which accompany the registration form. Cheques must be made payable to INSOL International Limited for the Seminar fee.

**Credit Card Payments:** If you wish to pay by credit card we accept Visa, Mastercard and American Express. All payments debited from your credit card will be in Pounds Sterling (£). Cardholders will be charged by their credit card companies in their local currency. INSOL International is not responsible for any losses or gains in the fee due to currency changes. Delegates paying with MasterCard/Visa/American Express will be charged a 2% surcharge to cover the credit card transaction fee. The additional charge will be added to your final invoice. Direct debit cards do not incur any additional surcharges.

## Cancellation of Registration

Cancellations must be made in writing and sent to the INSOL office by 8 April 2016, fees will be refunded less the cancellation fee of £50.00. We regret that no refunds can be made after this date.

A substitute maybe put forward to fill your delegate's place.

## Hotel Bookings and Cancellations

All hotel bookings are the responsibility of the individual delegate to make and cancel directly with the hotel.

**Copyright:** Copyright in all software, papers and other material produced for the Seminar will be vested in INSOL. Companies and their delegates may copy such material for their personal use, but further copying, and in particular copying for sale or any other commercial purpose, is prohibited without prior permission.

## Travel & Health Insurance

Participants are responsible for making their own travel arrangements. INSOL International shall not be responsible for, and shall be exempt from, all liability in respect of any loss, damage, injury, accident, delay or inconvenience to any person during the Seminar. It is the delegate's responsibility to be adequately insured in case of claims pertaining to travel/accidents and illness for the duration of his/her visit to India.

## Cancellation of the Seminar by the Organisers and Insurance:

In the event that the Seminar is cancelled by INSOL, or by any reason of any factor outside the control of INSOL, and cannot take place, the amount of the Registration fee shall be refunded. The liability of INSOL shall be limited to that refund, and INSOL shall not be liable for any other loss, cost or expense, howsoever caused, incurred or arising. In particular, INSOL shall not be liable to refund any travel costs incurred by delegates or their guests or their companies. It follows that delegates and their guests and their companies are advised to take out comprehensive insurance including travel insurance.

## Disclaimer

INSOL International (INSOL) cannot accept any liability for any loss, cost or expense suffered or incurred by any person if such loss is caused or results from the act, default or omission of any person other than an employee or agent of INSOL International. In particular, INSOL cannot accept any liability for losses arising from the provision of services provided by hotel companies or transport operators. Nor can INSOL accept liability for losses suffered by reason of war, including threat of war, riots, and civil strife, terrorist activity, natural disaster, weather, fire, flood, drought, technical, mechanical or electrical breakdown within any premises visited by delegates or their guests in connection with the Seminar, industrial disputes, government action, regulations or technical problems which may affect the services provided in connection with the Seminar.

INSOL is not able to give any warranty that any person will appear as a speaker or panellist. English Law shall govern the contract between delegates, and INSOL International and any disputes shall be the exclusive preserve of the English Courts.

## Joining Instructions

A confirmation of your booking will be sent out to you on receipt of receiving your registration and payment. The joining instructions will be sent by email on 12 April 2016.

## Badges

It is vital that all delegates wear their badges. Without your badge you will not be allowed access to Seminar sessions and functions. Delegates must wear their badges for access to the technical sessions and lunch.

## Seminar Dress Code

Smart casual for the Seminar technical programme. Speakers are requested to wear business attire.

## Continuing Professional Development / Continuing Legal Education

For those delegates who are required by their professional associations to achieve minimum levels of continuing education, certificates of attendance will be available on request.

**The Law Society of England and Wales** has accredited this Seminar for 6 hours of CPE. The form is included in your delegate pack. The reference number is BXZ/INSO. Please complete your form and return it to the INSOL Staff.

## Future Conferences

INSOL Channel Islands One Day Seminar  
9 June 2016

INSOL British Virgin Islands One Day Seminar  
17 November 2016

INSOL 2017  
19-22 March 2017  
INSOL's Tenth International World Congress, Sydney, Australia

INSOL New York  
29 April – 1 May 2018

## Member Associations

American Bankruptcy Institute  
Asociación Argentina de Estudios Sobre la Insolvencia  
Asociacion Uruguaya de Asesores en Insolvencia y Reestructuraciones Empresariales  
Association of Business Recovery Professionals - R3  
Association of Restructuring and Insolvency Experts  
Australian Restructuring, Insolvency and Turnaround Association  
Bankruptcy Law and Restructuring Research Centre, China University of Politics and Law  
Business Recovery and Insolvency Practitioners Association of Nigeria  
Business Recovery and Insolvency Practitioners Association of Sri Lanka  
Canadian Association of Insolvency and Restructuring Professionals  
Canadian Bar Association (Bankruptcy and Insolvency Section)  
Commercial Law League of America (Bankruptcy and Insolvency Section)  
Especialistas de Concursos Mercantiles de Mexico  
Finnish Insolvency Law Association  
Ghana Association of Restructuring and Insolvency Advisors  
Hong Kong Institute of Certified Public Accountants (Restructuring and Insolvency Faculty)  
Hungarian Association of Insolvency Practitioners  
INSOL Europe  
INSOL India  
INSOLAD - Vereniging Insolventierecht Advocaten  
Insolvency Practitioners Association of Malaysia  
Insolvency Practitioners Association of Singapore  
Instituto Brasileiro de Estudos de Recuperação de Empresas  
Instituto Brasileiro de Gestão e Turnaround  
Instituto Iberoamericano de Derecho Concursal  
International Association of Insurance Receivers  
International Women's Insolvency and Restructuring Confederation  
Japanese Federation of Insolvency Professionals  
Korea Restructuring and Insolvency Practitioners Association  
Law Council of Australia (Business Law Section)  
Malaysian Institute of Certified Public Accountants  
National Association of Federal Equity Receivers  
Nepalese Insolvency Practitioners Association  
NIVD – Neue Insolvenzverwaltervereinigung Deutschlands e.V.  
Non-Commercial Partnership Self-Regulated Organisation of Arbitration Managers  
“Mercury” (NP SOAM Mercury)  
Recovery and Insolvency Specialists Association (BVI) Ltd  
Recovery and Insolvency Specialists Association (Cayman) Ltd  
Recovery and Insolvency Specialists Association of Bermuda  
REFOR – The Insolvency Practitioners Register of the National Council of Spanish  
Schools of Economics  
Restructuring Insolvency & Turnaround Association of New Zealand  
Russian Union of Self-Regulated Organisations of Arbitration Managers  
Society of Insolvency Practitioners of India  
South African Restructuring and Insolvency Practitioners Association  
The Association of the Bar of the City of New York  
Turnaround Management Association (INSOL Special Interest Group)