

ONE-DAY PROGRAMME ON INSOLVENCY AND BANKRUPTCY CODE, 2016

AT

THE WEST BENGAL NATIONAL UNIVERSITY OF JURIDICAL SCIENCES

ABOUT NUJS

The West Bengal National University of Juridical Sciences is a premier law institute which has been consistently ranked among the top three law universities of India. Having been founded in the year 1999, the University has produced a number of outstanding lawyers, judges, research scholars and civil servants. Under the current guidance of its Vice Chancellor, Prof. P. Ishwara Bhat, one of the most respected and renowned legal scholars in India, and backed by a rich and diverse faculty, the University strives to continue with its history of merit in various domains of law. Recently, it was awarded the SILF-MILAT Institutional Excellence Award, 2015 for its exceptional academic excellence and, contribution to legal research publications and socially relevant extension services.

ABOUT THE PROGRAMME

There have been momentous changes in Indian Financial and Corporate Laws in the last decade so that the regulatory system can match up to the country's flourishing economic growth figures. The Companies Act, 2013 has introduced many path breaking provisions to ease the doing of business in India. One of the major changes introduced is the establishment of the National Companies Law Tribunal and the National Companies Law Appellate Tribunal which came into effect in 2016. The establishment of a single window for company law related dispute resolution; creation of legal space for lodging class action claims; provisions for speedy and simplified case disposal; through this legal reform, have been hailed as progress towards augmenting efficiency and innovation in regulatory frameworks.

Another sweeping change is the passing of the Insolvency and Banking Code, 2016 which recognizes the critical importance of the bankruptcy and insolvency regime in improving the business environment and alleviating distressed credit markets. The paradigm shift from the earlier 'Debtor in possession' to a 'Creditor in control' regime; the consolidation and streamlining of all extant insolvency related laws; the time-bound insolvency resolution processes envisaged; establishment of robust adjudication infrastructure; have all rendered this law as an important step towards augmenting entrepreneur-friendliness.

Thus, these significant reforms in the area of business regulation have raised numerous questions regarding their impact on businesses and markets as well as the interpretation and application of such by the NCLT and NCLAT. The very role of the NCLT which is a newly constituted body raises numerous queries as the jurisdiction as well as its relationships to other Courts including the Supreme Court. In consideration of this, a program and panel discussion on the role of the Insolvency and Bankruptcy Code and the Tribunals is not just timely, but rather imperative. The WBNUJS has organized this Program on the Insolvency and Bankruptcy Code, 2016, to address these numerous queries from advocates, faculty and students and to critically examine what these

regulations mean for the future of Indian businesses and those doing business in India. In particular, the program is tailored to address critical issues such as the NCLAT's criminal jurisdiction, future of class action suits, the scope for conflict in insolvency resolution, etc. in an interactive setting, to facilitate mutual dialogue and productive deliberations.

REGISTRATION

The program shall be held on 16th September, 2017 (schedule outlined below). Entry is free and available to Law Practitioners, Lawyers and Law Students, Members and Students of EIRC-The Institute of Chartered Accountants of India(ICAI), ICSI (Institute of Company Secretaries of India), Institute of Cost and Works Accountants of India (ICWAI) and other interested people.

Certificates shall be provided to those attendees who choose to attend the event.

Please fill this form to register for the event - https://docs.google.com/forms/d/e/1FAIpQLSfR1cj5uSj9JYzJZu_1BQF2OpdMcwR6pkHdszF2k_yzarUPvZg/viewform

SCHEDULE

9.30 am – 10.30 am	Registrations and Assembly
10.30 am-10.45 am	Felicitations of Justice Mukhopadhaya
10.45 am - 11am	Welcome Address by Vice Chancellor
11am -11.30am	Introduction on the IBC code by Ms. Vaneeta Patnaik
11.30am -1.30pm	Address by Hon'ble Justice S.J Mukhopadhaya (Chairperson NCLAT and CCAT) on <u>the Effect of Insolvency and Bankruptcy Resolutions on Corporate Sector</u>
1.30 pm – 2.15 pm	Lunch break
2.15pm-4.30 pm	Interactive Session on IBC Code - Chair – Hon'ble Justice Mukhopadhaya
	Criminal jurisdiction and the NCLAT – Hon'ble Justice Mukhopadhaya
	Future of class action suits in India (under Companies Act, 2013 and beyond) - Hon'ble Justice Sanjib Banerjee
	Labour courts and NCLT / NCLAT - scope for conflict in insolvency resolution? Prof. Saurabh Bhattacharya, Sr. Counsel Mr. Jishnu Saha
	Concluding Remarks and Vote of Thanks by Prof. Anuradha Ghosh