



A think tank for insolvency industry

An independent think tank for the
insolvency industry



C O N T E N T

ABOUT US

01

GOVERNANCE STRUCTURE

03

OUR WORK

07

INSOLVENCY RESEARCH ROUNDATION

14

OUR PUBLICATIONS

15

ROUNDTABLES

16

HISTORY

An independent think tank for the insolvency industry, SIPI was founded in the year 2009 as the Society of Insolvency Practitioners of India, prompted by the Ministry of Corporate Affairs, Government of India, to serve as a not-for-profit self-regulatory body of insolvency practitioners under the insolvency regime proposed to be introduced as part of amendments to the Companies Act, 2013. However, the insolvency related amendments to the Companies Act, 2013 were not notified and a new legal framework for licensing and regulation of insolvency professionals was provided under the Insolvency and Bankruptcy Code 2016 (Code).

With introduction of the new regulatory regime under the Code, an Empowered Group was established under the chairmanship of Mr. Jitesh Khosla, former Additional Secretary, Ministry of Corporate Affairs to re-visit the role of the organisation in the new insolvency regime. The Empowered Group comprised of the following:

- Mr. Jitesh Khosla, IAS (Retd.) former Additional Secretary, Ministry of Corporate Affairs (Chairman)
- Mr. Sumant Batra, Founder, SIPI and Head – Insolvency, Kesar Dass B & Associates
- Mr. Varun Gupta, KPMG
- Mr. Vinayak Bahuguna, President and CEO, Asset Reconstruction Company of India
- Mr. Shrikant Johri, Senior Executive, Legal, Indian Bank's Association
- Mr. Sajeve Deora, Integrated Capital Services
- Prof. Vaneeta Patnaik, WB National University of Juridical Sciences
- Mr. Harish Chander, Executive Vice President, Edelweiss Asset Reconstruction Company Ltd.
- Mr. Vivek Sibal, Advocate

Based on the recommendations of the Empowered Group, the Society of Insolvency Practitioners of India was converted into an independent think tank for the insolvency industry. It was also re-named as SIPI.

SIPI is registered as a society under the Societies Registration Act, 1860.

ROLE

Policy Development Support

SIPI contributes to robust policy making by studying the impact of the insolvency framework, investigating its strengths, weaknesses, opportunities and threats on a regular and on-going basis, and providing feedback to policy makers based on international best practices, country dynamics and experience of implementation on ground. Our recommendations have led to issuance of clarifications under the Code by the Ministry of Corporate Affairs, and changes in regulations by the Insolvency and Bankruptcy Board of India and Securities and Exchange Board of India. SIPI works towards strengthening the interaction between the policy makers, thinkers, experts and academics.

SIPI is not a lobbying body for any stakeholders and functions as an independent body for the benefit of the insolvency industry by assisting in constant development of the insolvency framework, eco-system and soft infrastructure.

Development of Best Practices and Standards

A key hallmark of SIPI is to develop best practices and standards for the insolvency industry. Soon after the implementation of the Code commenced, SIPI set up a Task Force on Best Practices. In the first phase of its work, the Task Force drafted voluntary best practices guidelines for the insolvency professionals. The Insolvency and Bankruptcy Board of India sought guidance from these guidelines while reviewing the regulations in respect of role and duties of insolvency professionals in the insolvency resolution process.

Capacity Building

Another thrust of SIPI is to assist the insolvency industry in the development of a world class soft infrastructure by cultivating a high-end cadre of insolvency professionals, insolvency tutors and other stakeholders by developing and delivering providing educational and training programmes.

Knowledge Development

SIPI produces and disseminates deeply researched reports and papers on various dimensions and aspects of the insolvency market to enhance and update the knowledge of market players. We also collect, collate and analyse data and material to document and map the progress and impact of insolvency industry.

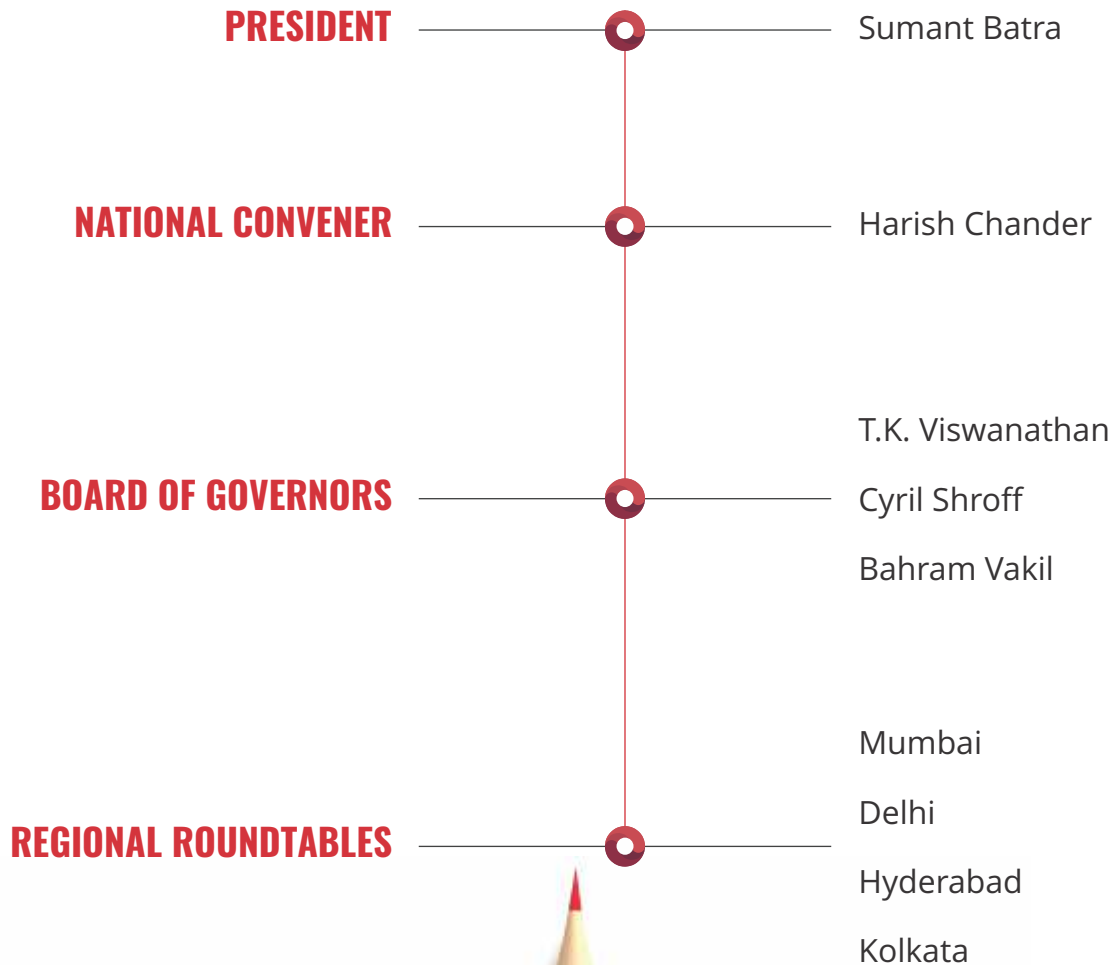
Designing of insolvency courses

We design insolvency courses for law and business schools, and help in delivering courses by mobilising resources.

Technical Partnership for Conferences and Seminars

SIPI collaborates as technical partner in conferences, seminars, workshops, by producing the technical content, designing the technical programme, identifying and sourcing speakers.

GOVERNANCE STRUCTURE



Sumant Batra

An insolvency lawyer of international repute, social commentator and thought leader, Sumant Batra is Past President of INSOL International. Rated as India's No. 1 insolvency lawyer by Legal 500 for many consecutive years, Sumant currently leads the insolvency practice of Kesar Dass B. & Associates, a leading Indian law firm co-founded by him in 1993.

As senior international insolvency and creditors' rights consultant to the World Bank Group, International Monetary Fund, OECD and other developmental institutions, Sumant has worked extensively on policy matters in Africa, Eastern Europe, Middle East and South Asia.

Sumant is the author of Corporate Insolvency – Law & Practice. He has co-authored the essay of Insolvency Reform in Making of New India – transformation Under Modi Government, Co-edited by Bibek Debroy, Anirban Ganguly and Kishore Desai.

He is Member of Advisory Committee, the Insolvency and Bankruptcy Board of India.

Designated as Professor at Practice (Adjunct) by the Indian Institute of Corporate Affairs, Government of India, he is Honorary Course Director, Graduate Insolvency Programme

A cultural champion, Sumant is the founder and architect of a number of innovative creative projects to promote Indian heritage, culture, art and literature. An avid collector of memorabilia, he is probably the largest collector of Indian cinema memorabilia and has founded Chitrashala, a private museum of Indian vintage popular culture art.

Harish Chander

Harish is National Convenor of SIPI.

Harish Chander entered Bar in 1982 through Punjab & Haryana High Court Bar Council and focused on corporate rescue and debt recovery. He moved his practice to Delhi and joined State Bank of India in 1987. He moved to IDBI in 1993 where his profile included, inter-institutional lending and recovery, CDR, other RBI schemes, SASF (bad bank with USD 2 BN assets), DRT and SARFAESI. He was associated with establishment of USD 7 BN distress assets business for Edelweiss, in 5 years buying NPAs of more than a lakh crore. He has been associated with resolving cases involving Rs. 73000 crore and realising Rs. 49000 crore.



Cyril Shroff

Cyril is a member of the Board of Governors of SIPI.

Cyril has over 36 years of experience in a range of areas, including corporate and securities law, disputes, banking, infrastructure, private client, financial regulatory and others. He has been recognized as a “legendary figure in the Indian legal community” and regarded as the “M&A King of India”.

He is a member of the first apex advisory committee of the IMC International ADR Centre; a member of the Advisory Board of the Centre for Study of the Legal Profession established by the Harvard Law School, a member of the Advisory Board of the National Institute of Securities Markets (NISM) and on Board of IIM, Trichy.

Chambers Asia Pacific, 2017 has ranked him in Band 1, while Asian Legal Business has featured him in its December 2016 issue as a 'Dealmaker of the Year 2016'. He has also been mentioned in the A list (which identifies India's top 100 lawyers) by India Business Law Journal. Mr. Shroff is recognized by IFLR1000, 2016 as 'Leading Lawyer' in various practices.

Dr. T K Viswanathan

Dr. T K Viswanathan heads the Delhi Roundtable of SIPI.

Former Union Law Secretary PadamShri, Dr. T K Viswanathan is the key architect of the Insolvency and Bankruptcy Code as Chairman of the Bankruptcy Law Reforms Committee, which produced the report in this regard. Prior to his retirement, he served as the Secretary General of the Lok Sabha Secretariat. A holder of a Masters Degree in Jurisprudence from Madras University, Dr. Viswanathan brings with him rich legal experience, having 5 been Professor at the Madras Law College and Member-Secretary in Law Commission of India from 2003 to 2006. He served as Secretary to the Union Government from April 2000 to October 2003. He was Secretary, Legislative Department, from April 2006 to October 2009.

Bahram Vakil

Bahram heads the Mumbai Roundtable of SIPI. A Founding partner of AZB & Partners, Bahram Vakil is amongst India's foremost infrastructure and project finance attorneys. He is one of the few infrastructure lawyers in the country who has been involved in five of the eight fast track power projects and has been acknowledged as a leading banking and finance and project finance lawyer.

His professional memberships are in U.K. Sinha Committee – Working Group on Foreign Investment in India, SEBI Sub – Group on Regulatory Guidelines for Redeemable Non – Convertible Preference shares and Viswanathan Bankruptcy Law Reform Committee and played a key role in drafting the new Bankruptcy Code. He is member of Insolvency Law Committee.

Ashish Chhawchharia

Ashish heads the Kolkata Roundtable of SIPI. He is a Partner at Grant Thornton India and heads the Recovery & Reorganisation practice for the Firm. He is a Chartered Accountant and qualified Insolvency Professional with over 23 years of professional experience.

He has substantial experience restructuring companies in financial distress and managing insolvent companies on behalf of stakeholders. Ashish has led such engagements across India on behalf of several large lending institutions such as State Bank of India; ICICI Bank; Union Bank; and Axis Bank.

Ashish has spent 5 years in the UK as COO of a mid-sized manufacturing corporation and has proven expertise in leading large multi-cultural teams across different worldwide geographies. His sector experience includes industry verticals such as metals & mining; energy; banking and capital markets, manufacturing, healthcare and real estate.

Aparna Ravi

Aparna Ravi heads the Hyderabad Roundtable of SIPI.

Aparna has a J.D. from New York University School of Law (2003) and an A.B. in Government from Harvard University (2000). She is qualified to practice law in India and in New York. Her practice focuses on banking and finance, insolvency law, private equity and venture capital investments and general corporate advisory matters. She has considerable experience advising on financing and restructuring transactions in multiple jurisdictions.

Prior to joining Samvad, Aparna worked in the corporate and capital markets departments at the New York and London offices of the law firm, Weil Gotshal & Manges, and subsequently as in-house counsel at Credit Suisse in London.

Aparna was a member of the Bankruptcy Law Reform Committee constituted by the Central Government and writes and delivers lectures regularly on insolvency law reform in India. She recently edited the 6th edition of Mulla The Law of Insolvency in India, a treatise on personal insolvency law that was published by Lexis Nexis in September 2017. She has also been a visiting faculty at the National Law School of India University, Bangalore.



POLICY DEVELOPMENT SUPPORT

Improving implementation of the **Insolvency and Bankruptcy Code 2016**

After operationalization of the Code on 1 December, 2016, SIPI took up the role of thought leader and held a national level discussion and debate to obtain feedback on the implementation of the Code, assimilated views of practitioners and stakeholders, and presented structured suggestions and discussion papers to the Government of India and the Insolvency and Bankruptcy Board of India (IBBI) on various facets of insolvency law and its implementation. Presentations were submitted/made on a wide range of subjects including:

- Resizing of capital as part of resolution plan and approvals required;
- Protection of small shareholders and stock suspension;
- Applicability of the Limitation Act, 1963 to the Code;
- Business restructuring;
- Interim Finance and its development;
- Feasibility of slump sale as part of resolution plan;
- Delisting from stock exchanges post approval of resolution plan;
- Mechanism of obtaining necessary government approvals for implementation of plans;
- Payment of liquidation value to the dissenting creditors on priority;
- Interim Finance and continuation of payment of interest during liquidation;
- Lowering of a voting threshold;
- Pre-packs;
- Exemption from stamp duty on transactions;
- Tax issues;
- Meaning of Going Concern;
- Multiple resolution plans;

- Clean-up of past liabilities under resolution plan; and
- Persons acting in concert and related party with respect to Section 29A.

SIPI presented its recommendations to IBBI on 20 September, 2017 in a half day meeting held in New Delhi at IBBI office which was attended by Dr. M S Sahoo, Chairperson, IBBI and Whole Time Members, Executive Directors, Chief General Managers, and other IBBI functionaries. SIPI recommendations were also shared with the Ministry of Corporate Affairs, Securities and Exchange Board of India (SEBI), CBDT and other relevant departments of the Government of India. Many recommendations led to modifications in IBBI Regulations, issuance of clarifications by way of circulars by various ministries and by SEBI which amended the regulations relating to listing and delisting of companies.

Insolvency Law Committee

The Government of India set up the Insolvency Law Committee (ILC) in 2017 to review the insolvency law and making suggestions for improvement. Mr. Bahram Vakil, Chairman, SIPI Mumbai Roundtable is a member of ILC and Mr. Harish Chander, SIPI National Convenor, represented Mr. Rashesh Shah in ILC meetings excepting the first. Mr. Sumant Batra, President of SIPI was invited by ILC to make a presentation on key areas.

SIPI actively participated in the ILC deliberations.

Deposition before Parliamentary Committee on Financial Resolution and Deposit Insurance Bill, 2017

In January 2018, SIPI was invited to depose as an expert witness before the Hon'ble Joint Committee of the Parliament on the Financial Resolution and Deposit Insurance Bill, 2017. The detailed written deposition was submitted by SIPI. Mr. Sumant Batra, President of SIPI appeared as a witness before the Joint Committee.

Cross Border Insolvency Law

SIPI began work on cross border insolvency much in advance of the ILC taking it up for deliberations as SIPI believes that the introduction of this vital piece in the insolvency framework is critical. SIPI prepared draft legislation on cross border insolvency law under the guidance of Mr. T K Vishwanathan, Chairman, Bankruptcy Law Reforms Committee.

A Mini Roundtable was convened by SIPI in April 2017 on the sides of ASSOCHAM's International Insolvency Conference, which was chaired by Mr. Viswanathan and attended by Justice Kannan Ramesh, Judge, Supreme Court of Singapore, Mr. Adam Harris, President Designate, INSOL International, Mr. Bahram Vakil, Mr. Sumant Batra, and others.

On 5 June 2017, a roundtable was organized by SIPI with INSOL India under the chairmanship of Mr. T K Vishwanathan and was attended amongst others by Dr. M. S. Sahoo, Chairperson, IBBI and experts and stakeholders from the country. SIPI Mumbai formed a sub-group on the subject.

SIPI was later invited by the ILC to make a presentation on the proposed cross-border insolvency law. Views of SIPI on Cross Border Insolvency law were presented to the ILC on January 11, 2018.

In July 2018, SIPI organized roundtables in Delhi and Mumbai to discuss the Draft Cross Border Insolvency Bill with stakeholders.

Individual Insolvency Rules and Regulations

The President of SIPI is a member of the Working Group constituted by the IBBI to recommend rules and regulations for Insolvency and Bankruptcy of Individuals under the Code.

SIPI organized roundtables in Lucknow, New Delhi, and other cities to discuss the recommendations of the Working Group on the Rules and Regulations for Insolvency Resolution of Individuals, with the stakeholders.

Liquidation Regulations

With insolvency resolution process in many cases resulting into liquidation, SIPI initiated deliberations on the implementation of the liquidation process.

SIPI organized a roundtable in Mumbai on 20 December 2018 to discuss the burning issues with experts and stakeholders. Besides SIPI Mumbai members, the roundtable was attended by Ms. Mamta Suri, Executive Director, IBBI, Ms. Arundhati Bhattacharya, former Chairperson State Bank of India (SBI), Mr. S. Salee, CGM SBI and many experts.

Sale as Going Concern in Liquidation

Often the Adjudicating Authority is constrained to pass an order of liquidation of corporate debtor in the absence of a resolution plan approved by the committee of creditors or non-availability of resolution applicants even though the corporate debtor is a going concern and may have a potential for a turnaround. The order of liquidation can lead to loss of employment and disruption in economic activity created by the corporate debtor. Asset by asset sale can cause an adverse social and economic impact. Although an order of liquidation may be unavoidable beyond a period, it may only be fair to explore the sale of a corporate debtor as a going concern as an option after the order of liquidation is passed.

SIPI, in association with the IBBI, and supported by the 3 Insolvency Professional Agencies organized a National Roundtable of key stakeholders and industry experts on Friday, 1 February, 2019 in Mumbai, to discuss the legal and practical complexities and challenges involved in the sale of corporate debtor as a going concern in liquidation, and explore viable solutions. Dr. M.S. Sahoo, Chairperson, IBBI presided the Roundtable. About 40 leading experts and stakeholders from all over the country participated.

Following the Roundtable, SIPI presented a paper to IBBI.

Later, an interaction was organised by SIPI with Hon'ble Mr. Justice S. J. Mukhopdhyay, Chariperson, National Company Law Appellate Tribunal on 27 February, 2019, which was hosted by IBBI.

Group Insolvency

If one or more of the companies in the group become insolvent, treatment of such company or companies as separate legal personality or personalities raises a number of issues that are generally complex and may be difficult to address. The treatment of the group companies as separate legal personalities may operate unfairly and prevent access to the funds of one company for the payment of the debts or liabilities of a related debtor company.

IBBI has constituted a Working Group on Insolvency of Group Companies, under the chairmanship of Mr. U.K. Sinha, former Chairman, SEBI.

The President of SIPI is a Special Invitee to the Working Group.

SIPI has prepared a comprehensive paper on the international experience on Group Insolvency.

TECHNICAL PARTNERSHIPS FOR CONFERENCES

SIPI has served as a knowledge partner for the successful conferences and seminars on insolvency organized in the country after December 2016. These include:

New Corporate Insolvency Regime - Ushering an Era of Change

Hotel Ashok, New Delhi, April 28-29, 2017

The most successful international conference thus far on insolvency was organized by ASSOCHAM in partnership with INSOL India and supported by Edelweiss. SIPI produced the technical content and managed the technical sessions.

National Insolvency Summit

Hotel Taj Palace, Mumbai, September 22-23, 2017

Another successful conference on insolvency organized in association with IBBI and INSOL India. As a knowledge partner, SIPI and designed the conference and its content.

INSOL India Annual Conference

The Leela Palace, New Delhi, 13 - 14 November 2018

This is yet another international conference designed by SIPI together with IGIDR, as a knowledge partner.

National Law University, Delhi

India Habitat Centre, New Delhi, October 2017

SIPI associated with the Centre for Transactional Commercial Law, National Law University, Delhi to design the One Day Seminar on Cross Border Insolvency organized in collaboration with the UNCITRAL.

International Chamber of Commerce-SIPI Conference

Park Hotel, Kolkata, March 2019

International Chamber of Commerce in association with SIPI organised a half day conference on IBC: Challenges, Learnings and Way Forward.

SIPI-IBBI Roundtable

Bikaner House, New Delhi, March 2019

SIPI in association with IBBI organised a 2 day Roundtable on IBC: Looking Ahead - Global Learning, Local Application.

STAKEHOLDER ENGAGEMENT

SIPI has organized many roundtables on the request of IBBI and other stakeholders to obtain market feedback and for the dissemination of best practices.

DESIGNING INSOLVENCY COURSES

Insolvency Laws – spreading knowledge far and wide – An Edelweiss-SIPI initiative

In July & August 2017, SIPI partnered with the Edelweiss Group to host a classroom style training with approximately 55 hours of learning at Mumbai. 90 representatives from banks and financial institutions, insolvency professionals, law firms, etc. participated.

SIPI designed the Insolvency Seminar Course for National Law University, Delhi.

ASIAN PRINCIPALS OF RESTRUCTURING

Sumant Batra, President, SIPI is Member, Advisory Board of the Asian Business Law Institute Singapore. He has been appointed as Member of the Global Advisory Committee and the Core Committee for the formulating Asian Principles of Restructuring, as a joint project of ABLI and International Insolvency Institute, Washington DC. Mr Harish Chander, VP, Edelweiss has been invited on the 10 members Global Working Committee to draft Asian Principles of Restructuring Project. Mr Pulkit Gupta, EY is the India Reporter for the project.

National Discussion Forum

SIPI has formed a National Discussion Group (NDG) drawn from the two Roundtables. NDG comprises of 10-12 members forming a mix of insolvency professionals, lawyers and restructuring experts. The NDG will deliberate upon the issues brought before it, for feedback and suggestions. NDG will also, whenever considered necessary, hold wider deliberations through conferences or seminars organised by SIPI. NDG will provide views only where its views are sought. NDG will meet between Delhi and Mumbai. It may form a core committee to undertake the first level of consultation before taking to the larger group.

NDG recognises that Mr. Batra as an independent member of Advisory Committee and he will express views in the Advisory Committee independent of NDG.

BEST PRACTICES TASK FORCE

In March 2017, SIPI set up a Task Force on Insolvency Best Practices to recommend voluntary best practices in the areas of insolvency. The objective is that by designing this set of Best Practices the general quality of insolvency professionals and other stakeholders would improve. It was agreed that the recommendations of the Task Force will be placed in public domain for comments. Stakeholder consultation will be held. These will then be finalised and endorsed by SIPI. The Task Force is chaired by Pulkit Gupta, Ernst & Young, LLP.

The Draft guidelines on best practices for Insolvency Professionals has been placed on SIPI website. The Task Force is presently working on guidelines for committee of creditors.

INSOLVENCY MOOT COMPETITION

Insolvency is a sophisticated and complex economic law. It is one of the most critical components of the financial architecture of any country involving a wide range of stakeholders. Its knowledge, learning and experience benefit a wide range of stakeholders, in particular, lawyers, in-house counsels, academics, regulators and policymakers. It is critical that the students of law and economics are educated and trained in this field.

SIPI, therefore, conceived and proposed to IBBI that a moot competition on insolvency law be started to educate the students of law and economics to provide them exposure and training in the field of insolvency law. The proposal was discussed with the National Law University Delhi (NLU Delhi) and it was agreed to start a moot competition on insolvency by NLU Delhi supported by IBBI and INSOL India, with SIPI as a knowledge partner. The Asia Pacific Centre of UNCITRAL is also a partner.

The Steering Committee of the Moot Competition comprises of:

Mr. Sumant Batra, President, SIPI:	Chairman
Dr. T.K. Viswanathan, Chairman, BLRC	Member
Dr. Mukulita Vijayawargiya, Whole Time Member, IBCCI	Member
Dr. Ranbir Singh, Vice Chancellor, NLU Delhi	Member
Mr. A. S. Chandhiok, President, INSOL India	Member

GRR AWARD HOSTING

India won the prestigious GRR Award for the most improved jurisdiction on 26 June 2018. This global award recognises the jurisdiction which improved its restructuring and insolvency regime the most over the last year. Other jurisdictions shortlisted for this award included the European Union and Switzerland.

The London based Global Restructuring Review (GRR) introduced global awards in nine categories in 2017. One of the nine award categories is the Most Improved Jurisdiction. The winner is selected basis a rigorous global nomination process. In 2017, the award in the Most Improved Jurisdiction went to Singapore.

SIPI and GRR co-hosted the award presentation ceremony at a glittering ceremony held in New Delhi on Friday, 20 July 2018 in Hotel Grand Hyatt, New Delhi. The 3 Insolvency Professional Agencies supported the Award Ceremony.

Mr. Justice M.M. Kumar, President, National Company Law Tribunal (NCLT) accepted the Award along with his colleagues, on behalf of NCLT. Dr. M.S. Sahoo, Chairperson, IBBI and his colleagues accepted the Award on behalf of IBBI. Dr. G.K. Singh, Joint Secretary, Ministry of Corporate Affairs, Government of India accepted the Award on behalf of the Government.

Mr. Justice A.K. Sikri, Judge, Supreme Court of India presided over the function.



INSOLVENCY RESEARCH FOUNDATION

It is now well recognized that an efficient insolvency law is vital to stability in financial systems and fundamental to economic growth and wealth creation. It is therefore, crucial to continue to invest in the development of this law by studying its impact, and investigate its strengths and weaknesses on a regular basis. In advanced countries, academics play a very important role in supporting policy development, industry research and finding innovative solutions.

Insolvency Research Foundation (IRF) has been established by SIPI in partnership with the Indian Institute of Corporate Affairs (IICA), Ministry of Corporate Affairs, as an independent research centre to serve public good and help in robust policy making based on deep research. IRF will aim to develop a community in pursuit of scholarship in the field of insolvency. It will seek to strengthen the interaction between government and academics in public policy making. Its activities will lead to emergence of a cadre of scholars and a robust network of academics, scholars and jurists in area of insolvency.

The work of IRF will feed into the technical content of the Graduate Insolvency Programme - the world class certification course to be launched by IICA and support other projects under the Centre of Insolvency set by IICA. Corporate houses will be encouraged to support research as a part of their corporate social responsibility.

The first of its kind in the world, IRF will benefit not only India but also other jurisdictions. It will complement India's aspirations to climb up the Ease of Doing Business ranking.

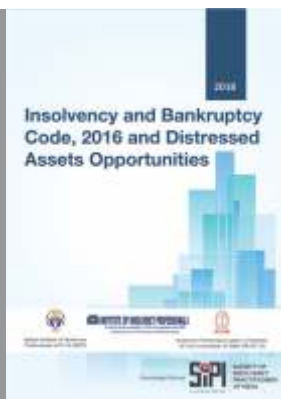


OUR PUBLICATIONS



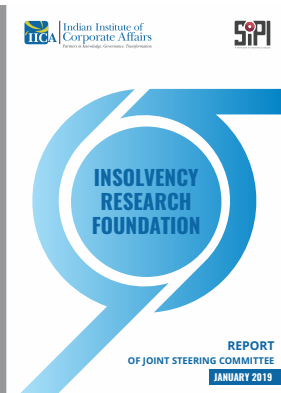
Effective Implementation of Insolvency and Bankruptcy Code

Year : 2017



Insolvency and Bankruptcy Code, 2016 and Distressed Assets Opportunities

Year : 2018



Insolvency Research Foundation - Report of Joint Steering Committee

Year : 2019

MUMBAI

The Mumbai Roundtable was inaugurated by Dr. M.S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India on 7 November 2017. The Roundtable serves as an independent platform to engage with the eminent experts, insolvency practitioners and stakeholders from the western region of the country to gather their views on the key insolvency developments, share experiences on the functioning of the Code, synthesize their views and suggestions and share the feedback with the policymakers to assist in the development and improve the efficiency of the insolvency framework.

Chairperson

Mr. Bahram Vakil, Founder Partner, AZB Partners is the chairperson of the Mumbai Roundtable. The SIPI President is the ex-office co-chair of Mumbai Roundtable. The Chairperson of the Roundtable is the ex-office member of the Governing Board of SIPI.

Members

The Roundtable comprises of 12 permanent members and a maximum of 12 special invitees. The Roundtable may, from time to time, hold discussions with a larger audience.

Meetings

The Roundtable meets frequently in Mumbai.

Reporting

The Roundtable reports to the Governing Board.



DELHI

The Roundtable serves as an independent platform to engage with the eminent experts, insolvency practitioners and stakeholders from the northern region of the country to gather their views on the key insolvency developments, share experiences on the functioning of the Code, synthesize their views and suggestions and share the feedback with the policymakers to assist in the develop and improve the efficiency of the insolvency framework.

Chairperson

Mr. T.K. Viswanathan, Chairman, Bankruptcy Law Reforms Committee is the chairperson of the Delhi Roundtable. The SIPI President is the ex-office co-chair of Delhi Roundtable. The Chairperson of the Roundtable is the ex-office member of the Governing Board of SIPI.

Members

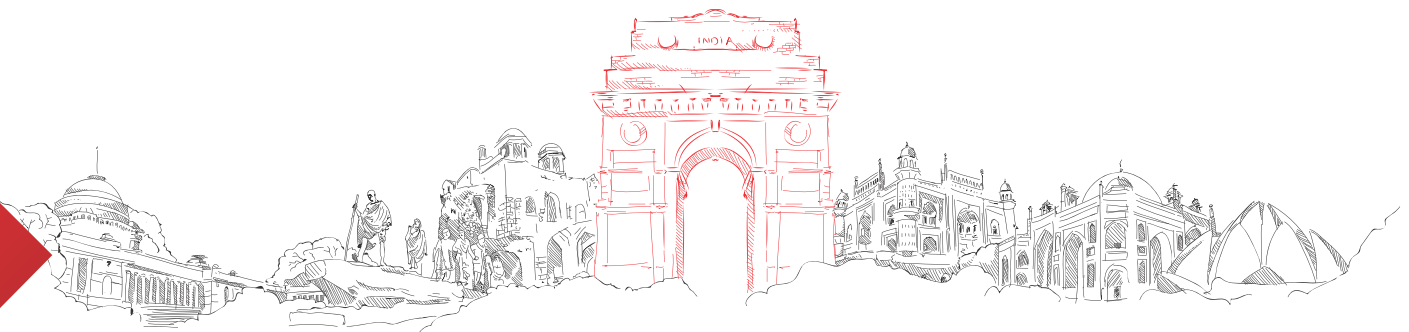
The Roundtable comprises of 16 permanent members and a maximum of 12 special invitees. The Roundtable may, from time to time, hold discussions with a larger audience.

Meetings

The Roundtable meets frequently in Delhi.

Reporting

The Roundtable reports to the Governing Board.



HYDERABAD

The Hyderabad Roundtable was launched by Dr. M.S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India on 19 January 2019. The Roundtable serves as an independent platform to engage with the eminent experts, insolvency practitioners and stakeholders from the Southern Region of the country to gather their views on the key insolvency developments, share experiences on the functioning of the Code, synthesize their views and suggestions, and share the feedback with the policymakers to assist in the development and improve the efficiency of the insolvency framework.

Chairperson

Ms. Aparna Ravi, Partner, Samvad, is the chairperson of the Hyderabad Roundtable. The SIPI President is the ex-office co-chair of Hyderabad Roundtable. The Chairperson of the Roundtable is the ex-office member of the Governing Board of SIPI.

Members

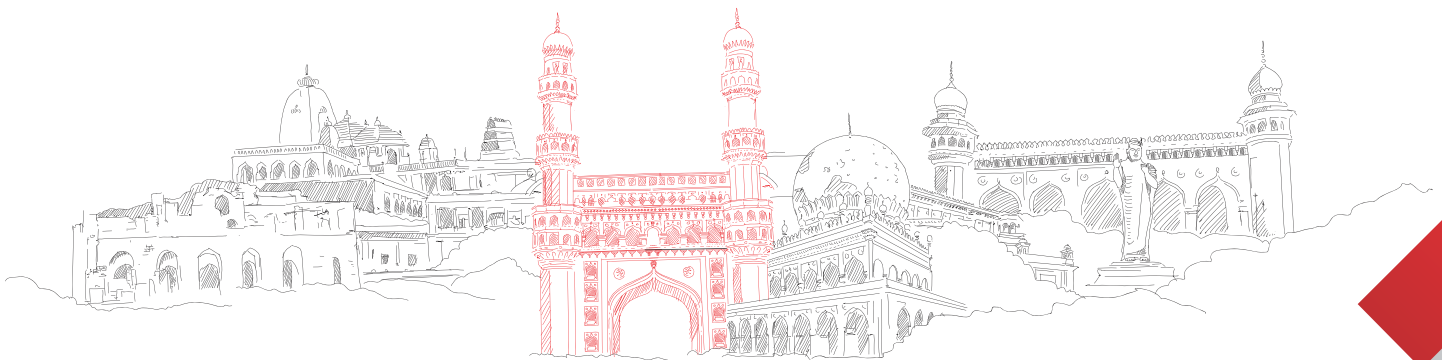
The Roundtable comprises of 16 permanent members and a maximum of 12 special invitees. The Roundtable may, from time to time, hold discussions with a larger audience.

Meetings

The Roundtable meets frequently in different locations in Southern part of India.

Reporting

The Roundtable reports to the Governing Board.



KOLKATA

The Kolkata Roundtable was launched by Dr. M.S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India on 9 March 2019. The Roundtable serves as an independent platform to engage with the eminent experts, insolvency practitioners and stakeholders from the Eastern Region of the country to gather their views on the key insolvency developments, share experiences on the functioning of the Code, synthesize their views and suggestions, and share the feedback with the policymakers to assist in the development and improve the efficiency of the insolvency framework.

Chairperson

Mr. Ashish Chhawchharia, Partner, Grant Thornton India, is the chairperson of the Kolkata Roundtable. The SIPI President is the ex-office co-chair of Kolkata Roundtable. The Chairperson of the Roundtable is the ex-office member of the Governing Board of SIPI.

Members

The Roundtable comprises of 10 permanent members and a maximum of 8 special invitees. The Roundtable may, from time to time, hold discussions with a larger audience.

Meetings

The Roundtable meets frequently in different locations in Eastern part of India.

Reporting

The Roundtable reports to the Governing Board.





www.sipi-india.com



Address : 15, Birbal Road, Jangpura Extension, New Delhi-110014.

Phone : 011 49785744

Email : info@sipi-india.com | contact@sipi-india.com

www.sipi-india.com