



NATIONAL LAW UNIVERSITY AND JUDICIAL ACADEMY, ASSAM

PROGRAMME: B.A.,LL.B. (HONS.)FYIC

DETAILS OF COURSE OFFERED

EVEN SEMESTER (VIII)— ACADEMIC YEAR

SL. NO	COURSE CODE	COURSE TITLE	L	T/P	CR	CH
1	BL805.8, BUSINESS LAW, SPECIALIZATION GROUP PAPER- III	INSOLVENCY AND BANKRUPTCY CODE	4	1	4	

- A. CODE AND TITLE OF THE COURSE: BL805.8, BUSINESS LAW, SPECIALIZATION GROUP PAPER -III ,INSOLVENCY AND BANKRUPTCY CODE.**
- B. COURSE CREDIT: 4 (TOTAL MARKS 200)**
- C. MEDIUM OF INSTRUCTION: ENGLISH**
- D. COURSE COMPILED BY: ANKUR MADHIA**
- E. COURSE INSTRUCTOR: ANKUR MADHIA**

1. COURSE OBJECTIVES:

The laws relating to Insolvency and Bankruptcy are still in the making of jurisprudence, rules and regulations are available in case of corporate insolvency, liquidation process & voluntary liquidation. The Insolvency and Bankruptcy Code is considered as one of the major economic reforms of the country. It consolidates and amends the laws relating to reorganisation and insolvency in a time bound manner. The Insolvency and Bankruptcy Code, 2016 focuses on the process of resolution and it introduces the concept of the Insolvency and Bankruptcy Board of India which would regulate a new generation of Insolvency Professionals through the Insolvency Professional Agencies. The main of the course on Insolvency and Bankruptcy is to explain in detail the role of Insolvency professionals and information utilities in the resolution process of an insolvent entity in India

Course Objectives:

1. To engage students in understanding basics of Insolvency and Bankruptcy in India
2. To train students in practical application of various components of law on Insolvency and Bankruptcy
3. To distinguish between the Corporate Insolvency and Individual Insolvency
4. To develop a deep understanding regarding Insolvency Resolution Process in India

2. TEACHING METHODOLOGY:

The method adopted for teaching is mixed method including regular classroom teaching. Secondly, the methodology is not a traditional lecture method but participatory teaching with discussion on legal principles and precedents in the classroom. The students are informed in advance the topic for discussion and the topic of project / assignment they have to prepare. The students prepare their topics from the sources suggested to them. The students are also encouraged to do independent research on their respective assignments. In the classroom every student is required to present his/her topic and to have his/her doubt cleared through discussion. The teacher will be helping and guiding the students in their pursuits of legal learning. The teacher summarizes after the students have completed their discussion, and he clarifies the doubts, if any, and answer their queries. The students will be asked to interview corporates, regulatory authority and different stakeholders. Students will be encouraged to watch videos and updates relating to the subject.

3. COURSE LEARNING OUTCOMES

At the end of the course the student will be able to understand the objectives of the Insolvency and Bankruptcy Code. The students will be able to distinguish between the Corporate Insolvency and individual Bankruptcy. Students will be able to appreciate the functioning of the Regulatory Bodies under the code including the Adjudicating authorities. Students will comprehensively understand legal regime governing the Insolvency and Bankruptcy in the country. After completion of the course the students will be able to understand the future potential of this subject in their professional career.

4. COURSE EVALUATION METHOD:

The course evaluation is divided into:

Internal Assessment: 70% (140 Marks)

Semester End Examination: 30% (60 Marks)

Sl. No.	Marks Distribution	
1	Project Work	40 marks
2	Seminar/Group Discussion	20 marks
3	Assignment/Assessment	30 marks
4	Mid-Semester Test	40 marks
5	Attendance in class	10 marks
6	Semester End Examination	60 marks

5. DETAILED STRUCTURE OF THE COURSE

MODULE I

Introduction to Framework of Insolvency and Bankruptcy Code

Insolvency and Bankruptcy: Social, Legal, Economic and Financial Perspectives, Need for Insolvency and Bankruptcy Code: Exploring the rationale and objectives, Companies Act, 2013: Drawing the interface, Sick companies and recovery of debt, Recovery of Debt from Individuals and Enterprises other than Companies

MODULE II

Insolvency Resolution Process under IBC

Role of Adjudicating Authorities, Role of the Insolvency and Bankruptcy Board of India (IBBI), Role of Insolvency Professional Agencies and Insolvency Professionals, Role of Information Utilities, Appellate Authorities and analysis of some important cases

MODULE III

Corporate Insolvency Resolution Process (CIRP)

Initiating an application for Resolution and role of Interim Resolution Professional, Committee of Creditors: Powers, Duties and Processes, Information Memorandum and Resolution plan, Fast Track Resolution, Cross Border Insolvency: International Perspective

MODULE IV

Liquidation Process and Voluntary Winding Up

Moving from Resolution to Liquidation, Experiences and interface under the Companies Act 2013, Role of IPs as a liquidator and liquidation process, Liquidation Estate: Determination of Claims, Voluntary Liquidation

6. PRESCRIBED READINGS:

- Corporate Professionals, Compendium on The Insolvency and Bankruptcy Code, 2016 Wolters Kluwer, 2016
- Suman Batra, Corporate Insolvency – Law & Practice, Eastern Book Company, 2017
- Vinod Kothari & Sikha Bansal, Law Relating to Insolvency & Bankruptcy Code 2016, 2016

LIST OF RELEVANT PRINT AND ONLINE RESOURCES:

- Nishith Desai, “*A Primer of Insolvency and Bankruptcy Code, 2016*”: http://www.nishithdesai.com/fileadmin/user_upload/pdfs/Research_Papers/A-Primer-on-the-Insolvency-and-Bankruptcy-Code.pdf
- Trilegal, “*India: Insolvency and Bankruptcy Code (Amendment) Act, 2019- Key Changes*”: <https://www.mondaq.com/india/insolvencybankruptcy/837398/insolvency-and-bankruptcy-code-amendment-act-2019--key-changes>
- EY, *The Insolvency and Bankruptcy Code, 2016 An Overview*, <http://www.ey.com/Publication/vwLUAssets/ey-the-insolvency-and-bankruptcy-code-2016-an-overview/%24FILE/ey-the-insolvency-and-bankruptcy-code-2016-an-overview.pdf>