

Workshop on "Insolvency and Bankruptcy Code"

14 December' 2017, FTAPCCI Hall, Red Hills, Hyderabad



Institute Of Directors (IOD) Hyderabad Regional Center in association with Federation of Telangana, Andhra Pradesh Chambers of Commerce and Industry (FTAPCCI) organized a Workshop on "Insolvency and Bankruptcy Code" on 14 December' 2017 at FTAPCCI Hall, FTAPCCI, Red Hills, Hyderabad.

The Program started with Lighting of the Lamp by Chief Guest - Mr. Sandeep Kumar Sultania, IAS, Secretary-Finance Dept., Govt. of Telangana, Guest of Honour - Mr. M.R.Bhat, Regional Director, South East Region, Ministry Of Corporate Affairs, Mr. Shiva Rao Tummalapalli, Hon. Secretary, Institute Of Directors, Hyderabad and Director, Automated Tooling Systems India Pvt. Ltd, Mr. Arun Luharuka, Sr. Vice President, FTAPCCI, Mr. Alok Dhir, Managing Director, IRR Insolvency Professionals Pvt. Ltd., Mr. V. Manimaran, DGM (SMEBU), State Bank Of India, Mr. Venkata Padma Reddy, AGM-Law, State Bank of India, Mr. Rakesh Srivastava, General Manager, Reserve Bank of India, Mr. Sadhasivam, DGM, State Bank of India and Mr. K K Rao, Insolvency Professional.

- Mr. T.V. Shiva Rao, Hon. Secretary, Institute Of Directors – AP & Telangana and Director, Automated Tooling Systems India Pvt. Ltd delivered the Welcome Address.
- Mr. Arun Luharuka, Sr. Vice President, FTAPCCI has delivered the Inaugural Address, and congratulated Institute Of Directors for bringing this event to FTAPCCI
- Chief Guest - Mr. Sandeep Kumar Sultania, IAS, Secretary-Finance Dept., Govt. Of Telangana while delivering his Address; has congratulated the organizers for giving them the opportunity to brief about various benefits and issues in IBC
- Guest of Honour - Mr. M. R. Bhat, Regional Director, South East Region, Ministry Of Corporate Affairs, emphasized on the importance of Insolvency and Bankruptcy Code for the companies.

- Mr. V. Manimaran, DGM (SMEBU), State Bank Of India and Mr. Venkata Padma Reddy, AGM-Law, State Bank Of India made a technical presentation on the new legal framework to insolvency resolution" and updated various benefits with the IBC code

- Mr. Rakesh Srivastava, General Manager, Reserve Bank Of India spoke on 'Keeping Pace with New IBC Code: Learning's and experience so far'; also briefed various opportunities in IBC code!!

This was followed by an interactive – Panel Discussion on Challenges / Benefits in IBC Code

- Moderator - Mr. Alok Dhir, MD, IRR Insolvency Professionals Pvt. Ltd.
- Mr. Rakesh Srivastava, General Manager, Reserve Bank Of India
- Mr. Sadhasivam, DGM, State Bank Of India
- Mr. K K Rao, Insolvency Professional

The Insolvency and Bankruptcy Code, 2016, a landmark legislation consolidating the regulatory framework governing the restructuring and liquidation of persons (including incorporated and unincorporated entities) was enacted into law by the Parliament on 11 May 2016 in the backdrop of the turmoil in the financial sector. The Code will enable prompt action in the early stages of debt default by a firm, maximising the recovery amount in a time-bound manner and will extend to individuals, companies, limited liability partnerships and partnership firms. It will also help creditors recover loans faster.

The Insolvency and Bankruptcy Board of India constituted on 1 October 2016 under the Chairmanship of Dr MS Sahoo, is empowered to frame regulations on matters pertaining to insolvency and bankruptcy. In the code, the role of the existing infrastructure of National Company Law tribunals and debt recovery tribunals to address corporate insolvency and individual insolvency, respectively, is emphasized upon. The





objective of the conference is to acquaint the participants with the knowledge and process involved in latest methods of organization processes based on the principles of Insolvency and Bankruptcy.

130 industry members along with media have attended and grace the occasion. Overall the program was well received by the members and all the participants appreciated the organisers for hosting such a successful event.

Event ended with Vote of Thanks by Smt. Latha Reddy, Regional Manager- Telangana & Andhra Pradesh, IOD and concluded with NATIONAL ANTHEM & Networking Lunch!!

Event Supported by: IRR Insolvency Professionals Pvt. Ltd & State Bank of India

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