



**HIMACHAL PRADESH NATIONAL LAW UNIVERSITY,
SHIMLA**

SEMESTER – IX

B.A./B.B.A.LL.B.

COURSE TITLE: Insolvency and Bankruptcy Laws

CREDITS-04

Module-1

Corporate Insolvency Resolution Process

- 1.1 Insolvency and Bankruptcy: Concepts and Evolution, Historical Developments of Insolvency Laws in India, Need for the Insolvency and Bankruptcy Code, 2016.
- 1.2 Important definitions under Insolvency and Bankruptcy Code, 2016: bankrupt, corporate person, corporate debtor, creditor-financial and operational, corporate applicant, debt-financial and operational, default, dispute, excluded assets, financial information, financial institution, qualifying debt and excluded debt.
- 1.3 Resolution Professionals and their duties.
- 1.4 Resolution Plan.
- 1.5 Cross-border Insolvency.

Module-2

Liquidation Process for Corporate Persons

- 2.1 Liquidation Process.
- 2.2 Fast track Corporate Insolvency Resolution Process.
- 2.3 Voluntary Liquidation of Corporate Persons.
- 2.4 Adjudicating Authority for Corporate Persons.
- 2.5 Offences and Penalties.

Module-3

Insolvency Resolution and Bankruptcy for Individuals and Partnership Firms

- 3.1 Fresh Start Process.
- 3.2 Insolvency Resolution Process.
- 3.3 Bankruptcy Order for Individuals and Partnership Firms.
- 3.4 Administration and Distribution of the Estate of the Bankrupt.
- 3.5 Adjudicating Authority for Individuals and Partnership Firms.

Module-4

Regulation of Insolvency Professionals, Agencies and Information Utilities

- 4.1 The Insolvency and Bankruptcy Board of India: Establishment and Constitution of Board; Powers and Functions of Board.
- 4.2 Insolvency Professional Agencies.
- 4.3 Insolvency Professionals.
- 4.4 Information Utilities.
- 4.5 Insolvency and Bankruptcy Fund.

Prescribed Legislation:

- 1. Insolvency and Bankruptcy Code, 2016.
- 2. Recovery of Debts Due to Banks and Financial Institutions Act, 1993.
- 3. The Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002.

Websites:

<https://www.ibbi.gov.in>
www.mca.gov.in

Prescribed Books:

- 1. The Law of Insolvency in India by Sir Dinshaw Fardunji Mulla and Aparna Ravi, 6th edition, Lexis Nexis.
- 2. Corporate Insolvency Law: Perspectives and Principles by Vanessa Finch, 2nd edition, Cambridge University Press.
- 3. International Insolvency Law: Reforms and Challenges by Paul Omar, Ashgate Publishing.
- 4. Recovery of Debts Due to Banks and Financial Institutions Act, 1993 by Eastern Book Company.
- 5. Corporate Insolvency Law and Practice by Sumant Batra, 1st edition, 2017, Eastern Book Company.
- 6. Guide to Insolvency and Bankruptcy Code 2016 by Taxmann, August 2017 (Revised and Reprint), Taxmann Technologies.
- 7. Guide to Insolvency and Bankruptcy Code by Dr. D.K. Jain, 2nd edition, 2019, Bharat Law Publications.
- 8. Insolvency and Bankruptcy Code, 2016: Concepts and Procedure by Jyoti Singh, 2nd edition, 2017, Bloomsbury Publishing India.
- 9. Treatise on Insolvency & Bankruptcy Code by V.S. Wahi, Foreword by Justice A.K. Sikri, 3rd edition, 2019, Bharat Law Publications.
- 10. Insolvency and Bankruptcy Code of India by Ashish Makhija, 1st edition, Lexis Nexis
- 11. Law Relating to Insolvency & Bankruptcy Code, 2016 by Vinod Kothari and Sikha Bansal, 2016 edition, Taxmann Technologies.

12. Encyclopedia on Debt, Financial And Monetary Laws by Surendra Malik and Sudeep Malik, 2013 edition, Eastern Book Company.
13. Supreme Court On SARFAESI/RDDB Act, Debt & Interest Recovery, Cheque Dishonour, FEMA/FERA and Allied Laws by Surendra Malik and Sudeep Malik, 1 st edition, 2018, Eastern Book Company.
14. Handbook on Debt Recovery by Indian Institute of Banking and Finance 2nd edition, 2017, Taxmann Technologies.
15. Insolvency and Bankruptcy Code, 2016 by Thomson Reuters, 1st edition, Thomson Reuters Publication.
16. Law & Practice of Securitisation & Reconstruction of Financial Assets and enforcement of Security Interest by Dr. R. G. Chaturvedi, 2019 edition, Bharat Law Publications.
17. Law & Practice Relating to Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest, by M.R. Umarji, 7th edition 2017, Taxmann Technologies.
18. Glannon Guide to Bankruptcy by Nathalie Martin, 4th edition, Wolters Kluwer Law & Business.

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