



5TH ANNUAL

INSOLVENCY SUMMIT 2020

VIRTUAL
SUMMIT

21 OCTOBER, 2020

ORGANIZED BY

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That 2020 would wreak such
havoc,
*no one must have
imagined.*

As the world continues to reel under the COVID 19 pandemic, several businesses have shut shop even as several others struggle to survive, let alone make profit. Faced with an economic crisis of unprecedented proportions, governments across the globe are struggling to mitigate the financial stress and prevent insolvency.

The Government of India in March raised the minimum default threshold for accepting cases under the Insolvency and Bankruptcy Code, 2016 (IBC) from INR 1 LAKH to INR 1 CRORE. Later in May, sections 7, 9 and 10 of the IBC which relate to initiation of insolvency proceedings by financial creditors, operational creditors and debtors (voluntary insolvency), respectively, were suspended. Not only were insolvency proceedings suspended for a year, the Government also announced that a special insolvency resolution framework for MSMEs would be notified under section 240A of the IBC. Additionally, that COVID-related debt would be excluded from the definition of default under the IBC for the purpose of initiating insolvency proceedings.

While the measures were intended to provide relief, the response has been a mixed bag. It is argued that suspension of the IBC will put many problems on the backburner instead of solving them, not to mention prove counterproductive as companies which could have restructured under the IBC will now be pushed into liquidation. Meanwhile, companies not immediately facing liquidation will face deterioration in value. There is need instead for a framework that ensures time-bound resolution among all classes of creditors and for the development and strengthening of other channels for resolution of non-performing assets (NPAs). Suspending the IBC seems like a knee-jerk reaction to the COVID crisis and there is concern over gross misuse by wilful defaulters and fraudulent promoters. Besides, the move may not benefit all; smaller businesses unable to cope with the magnitude of the crisis may be better off shutting down, not so the larger businesses. In this context, it would be better for the Government to assess deeper structural changes to its insolvency framework.

Addressing these and similar such issues is Legal Era Magazine's Virtual **5th Annual Insolvency Summit 2020 on 21st October 2020** where legal & Insolvency Experts will dissect, discuss and attempt to resolve the problems facing the insolvency resolution framework in these times. Carefully curated sessions will help all concerned stakeholders best negotiate the financial minefield and avoid the pitfall that is insolvency.

KEYNOTE SPEAKERS



JUSTICE A. K. SIKRI
FORMER JUDGE
SUPREME COURT OF INDIA



DR. T. K. VISWANATHAN
CHAIRMAN
BANKRUPTCY LAW
REFORMS COMMITTEE



**AMARJIT SINGH
CHANDHIK**
PRESIDENT
INSOL INDIA



SHARDUL S SHROFF
EXECUTIVE CHAIRMAN
SHARDUL AMARCHAND
MANGALDAS & CO

EMINENT SPEAKERS *(*in alphabetical order*)*



AASHIT SHAH
PARTNER
J. SAGAR ASSOCIATES



AJAY SHAW
PARTNER
DSK LEGAL



ANOOP RAWAT
PARTNER, INSOLVENCY &
BANKRUPTCY
SHARDUL AMARCHAND
MANGALDAS & CO



ANURAG DAS
MD & CEO
INTERNATIONAL ASSET
RECONSTRUCTION
COMPANY



AMITABH D'SOUZA
DIRECTOR,
ALIXPARTNERS



ASHWIN BISHNOI
PARTNER,
KHAITAN & CO.



DAVID CHEW
PARTNER & FOUNDER
DHC CAPITAL



**DINKAR
VENKATASUBRAMANIAN**
PARTNER & HEAD
RESTRUCTURING &
TURNAROUND,
EY RESTRUCTURING LLP



JOANNE COLLETT
PARTNER
WALKERS



KANAIYA THAKKAR
JT. PRESIDENT & HEAD – LEGAL,
AMBUJA CEMENTS LTD
(HOLCIM CEMENTSWISS MNC)



NAOMI MOORE
PARTNER
AKIN GUMP
STRAUSS HAUER &
FELD (HONG KONG)



NILANG DESAI
PARTNER
AZB & PARTNERS



NITIN JAIN
PARTNER
EY



PETER BOWDEN
PARTNER
GILBERT+TOBIN



R. K. BANSAL,
MANAGING DIRECTOR & CEO,
EDELWEISS ASSET
RECONSTRUCTION
COMPANY LIMITED



R.S. SACHDEVA
PRESIDENT
(GROUP - LEGAL)
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RISHI HINDOCHA
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SENIOR PARTNER
KHAITAN LEGAL ASSOCIATES



SANJAY K. ASHER
SENIOR PARTNER
CRAWFORD BAYLEY
& CO



SAPAN GUPTA
GENERAL COUNSEL,
AMNS & VICE PRESIDENT,
ARCELORMITTAL GROUP



SIVA S. RAMAN
MD & CEO
NATIONAL
E-GOVERNANCE
SERVICES LIMITED
(NeSL)



SMITHA MENON
PARTNER
WONG PARTNERSHIP



SRIVALKS KUMAR
INDEPENDENT CORPORATE
LEGAL CONSULTANT



TARUN BHATIA
MANAGING DIRECTOR
& HEAD SOUTH ASIA
KROLL

AND MANY MORE...

Schedule-At-A-Glance

<p>09:00 AM -09:30 AM IST (03:30 AM UTC - 04:00 AM UTC)</p>	<p>REGISTRATION</p>
<p>09:30 AM -10:30 AM IST (04:00 AM UTC - 05:00 AM UTC)</p>	<p>OPENING ADDRESS: NAVIGATING DISTRESSED INVESTING IN THE PANDEMIC ERA</p> <p>ADDRESS BY: Justice A. K. Sikri, Former Judge, Supreme Court of India T. K. Viswanathan, Chairman, Bankruptcy Law Reforms Committee Ravi Kadam, Sr. Advocate, Bombay High Court</p> <p>CHAired BY: Amarjit Singh Chandhiok, President Elect, Bar Association of India</p>
<p>10:30 AM -11:15AM IST (05:00 AM UTC - 05:45 AM UTC)</p>	<p>COVID-19 RELIEF LEGISLATION TO HELP COMPANIES IN DISTRESS</p> <ul style="list-style-type: none">◆ What relief measures have been introduced via legislation or other “soft” law◆ Effectiveness of these measures in the short term and long term◆ How these legislated relief measures augment, clash or work in parallel with existing insolvency legislation <p>PANELIST: Peter Bowden, Partner, Gilbert+Tobin Rishi Hindocha, Counsel, Allen & Overy LLP Nilang Desai, Partners, AZB & Partners</p> <p>MODERATED BY: Ajay Shaw, Partner, DSK Legal</p>
<p>11:15 AM -12:00 PM IST (05.45 AM UTC - 06.30 AM UTC)</p>	<p>RESCUE FINANCING</p> <ul style="list-style-type: none">◆ Cash is oxygen to companies in distress◆ How financing can be raised for such companies (given the assets are usually mortgaged to the hilt or its publicly known that these companies are struggling and are hence a high credit risk) <p>PANELIST: Ashwin Bishnoi, Partner, Khaitan & Co. David Chew, Partner & Founder, DHC Capital Amitabh D'Souza, Director, AlixPartners Nitin Jain, Partner, EY</p> <p>MODERATED BY: Smitha Menon, Partner, WongPartnership LLP</p>
<p>12:00 PM -12:45 PM IST (06.30 AM UTC - 07.15 AM UTC)</p>	<p>RESOLUTION TOOL SET - WHAT ARE THE ALTERNATIVES AVAILABLE FOR THE RESOLUTION OF CORPORATE STRESS?</p> <ul style="list-style-type: none">◆ IBC was the only resolution mechanism that was in play. What is the impact of suspension of CIRP on the resolution of stress?◆ What are the pre-insolvency alternatives available for the resolution of stress?◆ Challenges faced in the resolution of stress via pre-insolvency mechanisms.◆ How can we make these mechanisms more effective in practice? <p>PANELIST: Anurag Das, Managing Director & CEO, International Asset Reconstruction Company (IARC) R. K. Bansal, Managing Director & CEO, Edelweiss Asset Reconstruction Company Limited R. S. Sachdeva, President (Legal), JK Organisation Aashit Shah, Partner, J. Sagar Associates Anoop Rawat, Partner, Insolvency & Bankruptcy, Shardul Amarchand Mangaldas & Co</p> <p>MODERATED BY: Dinkar Venkatasubramanian, Partner & Head - Restructuring & Turnaround, EY Restructuring LLP</p>

Schedule-At-A-Glance

12:45 PM - 01:30 PM IST (07.15 AM UTC - 08.00 AM UTC)	CROSS-BORDER RESTRUCTURING <ul style="list-style-type: none">◆ Whether local creditors are given favourable treatment, is there ring fencing of assets?◆ Adoption of the UNCITRAL Model Law on Cross Border Insolvency or local legislation providing for◆ recognition or assistance of foreign insolvency proceedings◆ Opening parallel proceedings in other jurisdictions <p>PANELIST Naomi Moore, Partner, AKIN GUMP STRAUSS HAUER & FELD Sapan Gupta, General Counsel, ArcelorMittal Joanne Collett, Partner, Walkers</p> <p>MODERATED BY: Sakate Khaitan, Senior Partner, Khaitan Legal Associates</p>
01.30 PM - 02.15 Pm IST (08:00 AM UTC - 08.45 AM UTC)	SAFEGUARDING CREDITOR'S DEBT ENFORCEMENT RIGHTS TO ENSURE ASSET RECOVERY EFFORTS <p>PANELIST Siva S. Raman, MD & CEO, National E-governance Services Ltd. (nesl) Kanaiya Thakkar, Jt. President & Head – Legal, Ambuja Cements Ltd (holcim Cementswiss Mnc) Srivals Kumar, Independent Corporate, Legal consultant Tarun Bhatia, Managing Director & Head South Asia, Kroll</p> <p>MODERATED BY: Awaiting</p>



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