

Default by Corporate Debtor-

IN DEFAULT

- **Minimum Amt- Rs. 1 Lakh**

- **Buyers can approach NCLT in case of default in “assured returns”**



OPPORTUNITIES FOR COMPANY SECRETARIES

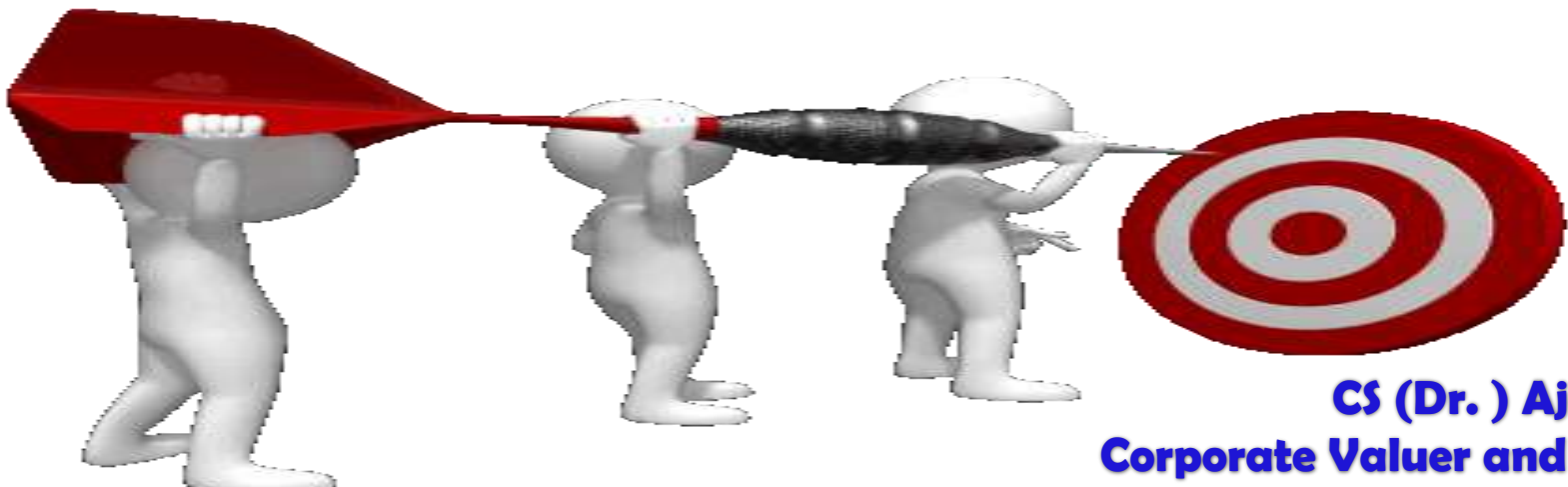
Under IBC Code



Insolvency & Bankruptcy Code (Amendment) Act, 2018

Insertion: Sec-29A

Purpose: Prohibition of certain persons from submitting a Resolution Plan –who may adversely impact the credibility of the processes.



OPPORTUNITIES FOR COMPANY SECRETARIES

Under IBC Code



Fast Track Corporate Insolvency Resolution Process

**Fast Track Insolvency Resolution Process
for Corporate Persons Regulations, 2017**

A black and white photograph showing a person in a dark suit and white shirt. The person's hands are holding a piece of white paper that has been torn down the middle. The words 'IN SOLVENCY' are printed in large, bold, black capital letters across the paper. The left side of the paper has 'IN' and the right side has 'SOLVENCY'.

IN SOLVENCY

**CS (Dr.) Ajay Garg
Corporate Valuer and Counsel**

OPPORTUNITIES FOR COMPANY SECRETARIES

Under IBC Code



Highlights

Time Limit-90 Days

Extension- CoC Approval required



CS (Dr.) Ajay Garg
Corporate Valuer and Counsel

Stage III

Migration

CIRP to Liquidation-2 Yr.



OPPORTUNITIES FOR COMPANY SECRETARIES
Under IBC Code



Committee of Creditors



**All
Creditors**

Financial

CS (Dr.) Ajay Garg
Corporate Valuer and Counsel

Committee of Creditors



**No Financial Debt-Only
Operational Creditors**

•18th Largest OC

**•One representative- All
workmen**

**•One representative- All
employees**