

INSOLVENCY BANKRUPTCY CODE, 2016

- The code aims to Resolve Insolvencies In a Strict Time-bound Manner - the evaluation and viability determination must be completed within 180 days.
- Moratorium period of 180 days (extendable upto **270 days**) for the Company. Insolvency professional to take over the management of the Company.
- By virtue of IBC the **Voluntary Winding Up** Procedure has been shifted from Companies Act to IBC.

• ROLE OF PRACTICING COMPANY SECRETARY:-

The Company Secretary has a vital role to play in the aspects related to governance of Corporate as they are involved and contribute to the Corporate right from the Incorporation till the Winding Up of the Company. However, professional competence, responsibility towards stakeholders and demonstration of the highest ethical standards are required to make the exercise a success and meet the objectives of the legislation.

- Interim Resolution Professional
- Resolution Professional
- To prepare Resolution plan
- To Represent on behalf of Financial Creditor; Operational Creditor; Corporate Debtor
- To represent the Winding Up cases before the Tribunal
- To prepare scheme & seek approval from Tribunal for Revival & Rehabilitation of Sick Cos.

Name:- CS YASHREE DIXIT
Practicing Company Secretary
Email Id:-yashreedixit19@gmail.com
Mobile No:- +91-8690830431

Insolvency And Bankruptcy Code 2016 Welcome To Spmrf

PT Brinkman



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Treatise on the Insolvency and Bankruptcy Code. 2016 ,2021

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