

IBC TURNS 10

2016 – 2026
A DECADE OF RESOLUTION

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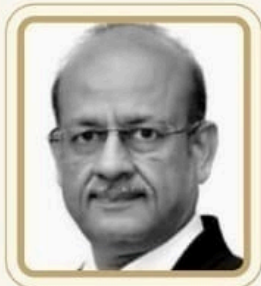
SATURDAY, 24 OCTOBER 2026
VENUE: CHANDIGARH JUDICIAL ACADEMY, SECTOR 43

9:30 A.M. – 5:00 P.M.

IBC TURNS

10

2016 – 2026
A DECADE OF RESOLUTION



HON'BLE MR. JUSTICE

Rajesh Bindal

Former Judge, Supreme Court of India



HON'BLE MR. JUSTICE

Jagmohan Bansal

*Judge, Punjab and Haryana High Court
Guest of Honour*



HON'BLE MR. JUSTICE

Anupinder Singh Grewal

President, National Company Law Tribunal

DISTINGUISHED PANELISTS



Sr. Adv. Manish Jain

Senior Advocate



Dr. Siddharth Srivastava

*Representative INSOL
Partner, Khaitan & Co.*



Prateek Kumar

Partner, Khaitan & Co.



Krishan Vrind Jain

Resolution Professional



Savar Mahajan

Counsel, Chandhok & Mahajan



Atul V. Sood

Advocate



Anil Katia

*Director, Ducturus
Resolution Professionals*



Pulkit Deora

Advocate



Adv. Pranjit Bhattacharya

*Founder, Chambers of
Pranjit Bhattacharya*



Navneet Kumar Gupta

Resolution Professional



Adv. Eshna Kumar

Vice Chair, IWIRC



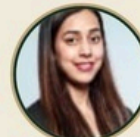
Prachi Johri

Johri & Associates



Utkarsh Joshi

*AOR, Chambers of Utkarsh
Joshi*



Raveena Rai

Partner, Khaitan & Co.



Dr. Akash Gupta

*Asst Professor & As. Director
(CADR), JGLS*

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The Society of Indian Lawyers (SIL)

The Society of Indian Lawyers is a non-political, not-for-profit learned society committed to advancing the rule of law, legal education, and professional collaboration across the Indian and international legal fraternity. Founded in 2024 by senior members of the Indian Bar and academic leaders, and registered under the Societies Registration Act, 1860, with its headquarters at Chandigarh, SIL bridges the gap between practitioners, scholars and students: a forum for professional growth, policy dialogue, and public service through law.

Its mission is to promote legal excellence, uphold justice, and foster dialogue across jurisdictions through research, education and professional exchange, including seminars and conferences, pro bono initiatives, comparative legal research, and the maintenance of high professional and ethical standards among its members.

INSOL India

INSOL India is the country's leading professional association for insolvency and restructuring, bringing together the full breadth of the discipline: insolvency professionals, advocates, chartered accountants, bankers, academics and judges. It is the Indian member association of INSOL International, the worldwide federation of national insolvency associations whose membership spans thousands of professionals across dozens of jurisdictions, giving Indian practice a permanent seat in the global restructuring conversation.

Over the very decade this conference celebrates, INSOL India has been the intellectual home of the restructuring community. Its annual conclaves, convened with the participation of the regulator and the adjudicating institutions, have become the profession's principal meeting ground; its programmes, publications and younger-members' initiatives have deepened scholarship in the field and built the next generation of practitioners; and its international linkages have carried Indian jurisprudence, from Essar Steel to the cross-border frontier, into the global discourse. A decadal reckoning of the Code would be incomplete without the community INSOL India represents.

IWIRC India

The International Women's Insolvency & Restructuring Confederation (IWIRC), founded in 1993, was the first organisation dedicated to advancing women in insolvency and restructuring, with networks across Asia, Europe and the Americas. Its India Network, launched in 2017, promotes the growth of women in insolvency and restructuring practice in India through talks, training sessions and networking events. Its members include lawyers, financial advisors, lenders and restructuring professionals, united by a mission to connect and promote women in the field worldwide.

II.

The law that changed *who blinks first*

When Parliament enacted the Insolvency and Bankruptcy Code in May 2016, India's insolvency regime was a maze of overlapping statutes (SICA, winding-up under the Companies Act, DRT proceedings, SARFAESI) in which a defaulting promoter could outlast his creditors for a decade. The Code replaced that maze with a single, time-bound, creditor-in-control process.

Ten years on, the results are visible not merely in courtrooms but on bank balance sheets and in boardroom behaviour. The threat of losing the company, the shift from debtor in possession to creditor control, and the end of easy cover for the wilful defaulter have changed how borrowers behave. As of March 2026, nearly 9,000 corporate insolvency cases have been admitted under the Code, of which over 7,100 have reached closure, and more than 4,000 companies have been rescued as going concerns through resolution plans, appellate settlements and withdrawals.

4+	167%	30,000+	8,987
INR lakh crore realised by creditors through resolution plans since 2016	Recovery as a share of liquidation value; rescue beats piecemeal sale	Cases settled before admission, involving nearly INR 14 lakh crore	Cases admitted under the Code as of March 2026; 7,102 closed

The most powerful number may be the one that never reached a courtroom. Over thirty thousand cases were withdrawn or settled at the pre-admission stage, with debtors paying up at the courthouse door rather than face the resolution process. This deterrence effect, invisible in recovery tables, is the Code's deepest contribution to credit discipline.

"The Code has not merely reformed insolvency law; it has produced an institutional transformation with far-reaching consequences for credit markets, corporate behaviour and investor confidence."

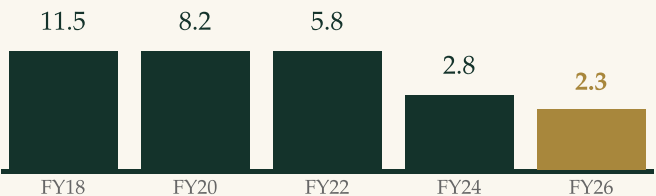
Insolvency and Bankruptcy Board of India, on the Code's tenth anniversary, May 2026

III.

The turnaround in India's *banking system*

The Code arrived at the depth of India's bad-loan crisis, when gross NPAs of scheduled commercial banks approached twelve per cent. A decade later, that ratio has fallen to nearly two per cent, a multi-decadal low.

GROSS NPA RATIO OF SCHEDULED COMMERCIAL BANKS (%)



Source: RBI, Report on Trend and Progress of Banking in India; IBBI decadal statement (GNPA 2.1% as of September 2025, against 11.8% in 2017).

The dividend has flowed straight to the economy. Public sector banks, once the epicentre of the crisis, reported a combined net profit of INR 1.98 lakh crore in FY25. Capital that sat frozen in dead companies has been recycled into fresh credit, and the RBI's own reporting identifies the IBC as the single most effective recovery channel, accounting for over half of all bank recoveries in FY25.

Beyond recovery, the Code preserved enterprise value: steel plants, power assets and real-estate projects that would once have rusted through years of litigation changed hands as going concerns, protecting jobs and downstream industry. Creditors realised roughly 167 per cent of liquidation value through resolution: proof that rescuing a firm is worth more than dismantling it.

Cleaner bank balance sheets are not an accounting curiosity; they are the precondition for the credit growth that funds investment, employment and GDP.

IV.

Seven amendments, one purpose: *a stronger Code*

Few Indian statutes have been tended as attentively as the Code. At each turn, when practice exposed a gap, Parliament responded, making the IBC a rare example of iterative, evidence-led lawmaking.

2017

ORDINANCE / ACT

Keeping defaulters at the gate: Section 29A

Barred wilful defaulters and errant promoters from buying back their own companies at a discount, protecting the integrity of the resolution process.

2018SECOND
AMENDMENT**Homebuyers at the table, and an exit door**

Recognised homebuyers as financial creditors with a seat in the Committee of Creditors, eased voting thresholds, and introduced Section 12A to permit withdrawal on settlement.

2019

AMENDMENT ACT

Discipline of the clock

Set a 330-day outer limit for resolution including litigation, and affirmed the primacy of the CoC's commercial wisdom in distribution.

2020

PANDEMIC RESPONSE

Shielding honest business in a crisis

Suspended fresh insolvency filings for COVID-period defaults and raised the default threshold from INR 1 lakh to INR 1 crore, sparing MSMEs a wave of avoidable insolvencies.

2021

PRE-PACK

A lighter path for MSMEs

Introduced the pre-packaged insolvency resolution process, a faster, hybrid, debtor-in-possession route designed for small enterprise.

2026AMENDMENT ACT
NO. 6**The decadal overhaul**

Fourteen-day admission timelines, a new creditor-initiated out-of-court resolution process, enabling frameworks for group insolvency and cross-border insolvency, and stronger CoC oversight of liquidation: the most sweeping reform since enactment.

V.

Three conversations, *one decade*

After the inaugural session, the afternoon is given to three panels. Each takes one question that practitioners are already asking and puts it before a mixed panel of judges, advocates and resolution professionals.

Session 1 • Cross-Border Insolvency: India's Next Frontier

11:30 A.M. TO 1:00 P.M.

India's insolvency regime has so far dealt with cross-border cases case by case. Parallel proceedings, as seen in the Jet Airways matter, showed how much depends on cooperation between courts and practitioners in different jurisdictions. The 2026 Amendment now gives the Code an enabling framework for cross-border insolvency, and this session asks what that framework means in practice.

The panel will look at the UNCITRAL Model Law and how it is meant to work, at the recognition of foreign proceedings by Indian tribunals, and at what resolution professionals, creditors and counsel should prepare for as cross-border cases become routine.

Session 2 • Mediation Meets Insolvency

2:00 P.M. TO 3:15 P.M.

Can you mediate an insolvency? Settlement has long been a quiet part of the Code's working, and the 2026 Amendment adds a creditor-initiated out-of-court resolution process. This session examines where mediation fits alongside the formal process and what it can and cannot do.

Advocates and resolution professionals will share how the out-of-court resolution landscape looks from their side of the table, from the early stages of a dispute through to settlement and withdrawal.

Session 3 • What the Next Decade Holds for Us

3:30 P.M. TO 5:00 P.M.

The closing session is a candid look ahead. After ten years of the Code, the questions that matter most to users of the system are tribunal capacity and timelines, and how predictable judicial outcomes are.

The panel will consider the reforms the next decade requires, and what the Bench, the Bar and the profession each need to do to deliver them. It is followed by closing remarks and the vote of thanks.

Schedule

9:30 – 10:00 ARRIVAL	Registration, Welcome & Introduction of Guests Delegate registration and seating, followed by the welcome and a formal introduction of the dignitaries and guests on the dais.
10:00 – 11:30 MORNING	Inaugural Session · IBC Turns 10, the Decade in Retrospect The ceremonial opening of the conference: lighting of the lamp, the welcome address by the conveners and the inaugural address by the Chief Guest, with Hon'ble Mr. Justice Rajesh Bindal joining us. Keynote addresses by Hon'ble Mr. Justice Rajesh Bindal, Hon'ble Mr. Justice Anupinder Singh Grewal, President, NCLT, and other distinguished speakers, reflections from the Bench and the Bar, felicitation of dignitaries, and the vote of thanks.
11:30 – 1:00	Session 1 · Cross-Border Insolvency: India's Next Frontier From Jet Airways' parallel proceedings to the 2026 Amendment's enabling framework: a panel on the UNCITRAL Model Law, recognition of foreign proceedings, and what practitioners should prepare for.
1:00 – 2:00	LUNCH
2:00 – 3:15 AFTERNOON	Session 2 · Mediation Meets Insolvency Can you mediate an insolvency? A panel on the out-of-court resolution landscape, with perspectives from advocates and resolution professionals.
3:15 – 3:30 AFTERNOON	Address by the Guest of Honour Address to the audience by Hon'ble Mr. Justice Jagmohan Bansal, Judge, Punjab and Haryana High Court, as Guest of Honour.
3:30 – 5:00 AFTERNOON	Session 3 · What the Next Decade Holds for Us A candid panel on where the Code goes from here: tribunal capacity and timelines, the predictability of judicial outcomes, and the reforms the next decade requires. Followed by closing remarks and the vote of thanks.
5:00	HIGH TEA

All timings are in IST.

VI.

An invitation to *lead the conversation*

This milestone belongs to those who shaped it. We would be honoured to have you join us, on the dais, in the keynote, or in conversation, as we take stock of ten years of the Insolvency and Bankruptcy Code.

Your participation would lend the gathering the weight of experience: the view from the Bench that decided these questions, the counsel's craft that argued them, and the regulator's vantage over the system as a whole. We seek not ceremony but candour: an honest reckoning of what the Code has achieved and what the next decade demands of it.

2016 — 2026

*A decade of resolution. A decade of reform.
The next decade begins with this conversation.*

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CORRESPONDENCE

ibcturns10@gmail.com

CHANDIGARH · 24 OCTOBER 2026