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FINANCIAL CONSULTANTS



Full-day Workshop on Bankruptcy Code & Voluntary Liquidation

Organised by:

Vinod Kothari Consultants Pvt. Ltd.

**Mumbai: 20th April, 2017 | Venue: 403-406, 175 Shreyas
Chamber, D.N. Road, Fort, Mumbai, Maharashtra**

Why this workshop?

The enactment of the Bankruptcy Code means a complete change in the scenario of resolution of financial distress in the country. As against the existing scenario where there are no defined timelines for resolution of financial distress, the Code comes with non-negotiable timelines, the breach of which mandatorily pushes the entity to liquidation. While this may mean faster resolution, bankers and NBFCs need to take a conscious call on choosing between enforcement of security or insolvency resolution. The latter, a collective remedy, is irretrievably getting into the process under the Code. Lenders also need to understand that if the decision to enforce security interest is not made soon, and executed sooner, the lender may be forced to face the collective resolution machinery which treats everyone – bankers, NBFCs, unsecured lenders, private lenders – alike.

SARFAESI Act is now available to banks as well as major NBFCs. SARFAESI is just a mode of enforcement – it does not rule out common law procedures. Hence, lenders are now required to choose from among multiple options - informal workouts under a JLF/SDR process or all-pervasive entity-wide resolution under the Code; help-yourself enforcement under the SARFAESI Act or collective resolutions under the Code; collateral-based recovery or cash flows-based recovery? These are some from out of a myriad questions, not just involving knowledge of the law but requiring exercise of discretion.

Get into a full-day discussion on the intricacies of the Code as well as enforcement of security interests from Vinod Kothari, author of 2000-pagers on both the SARFAESI Act as well as the Bankruptcy Code. The faculty brings global knowledge to help you make intelligent choices.

Our workshops are single faculty workshops – involving zero overlaps, minimal loss of time in formalities such as speaker intros, and a completely focused discussion on the subject. We value every minute of your time, and will to give back our best.

Course Outline

- 1. Overview of the new regime: Insolvency versus enforcement**
 - 1. Overview of the Bankruptcy Code**
 - 2. Multiple options with common law methods, SARFAESI and RDB laws, lenders' workouts under JLF/SDR or SSSS-A, and Insolvency application**
 - 3. Collateral versus cash flows – the essence of choosing between enforcement of security interest or insolvency resolution**
 - 4. Overview of liquidation process**
- 2. Secured creditors' call – stay in or stay out of insolvency resolution**
 - 1. Relevance of secured creditor – to vote or not to vote on the resolution plan**
 - 2. Recovery rates inside and outside liquidation process – making a tricky decision**
 - 3. Priorities for the secured creditor**
 - 4. The insolvency moratorium – how does it affect lenders; how does it affect existing or proposed SARFAESI actions**
- 3. Overview of the resolution and liquidation process**
 - 1. Liquidation estate and priorities**
 - 2. Avoidance transactions**
 - 3. Preparing liquidation value analysis – settling operational and dissenting financial creditors**
 - 4. Case studies of resolution plans**

Course Outline

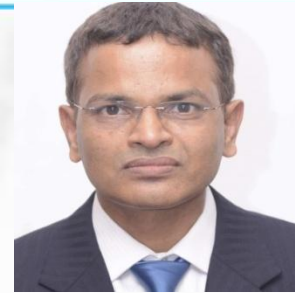
- 4. Non corporate insolvency and bankruptcy**
 - 1. Proceeding against the guarantor – how?**
 - 2. Overview of non corporate repayment plan and bankruptcy processes**
 - 3. Collective action against the borrower and guarantor**

- 5. Recoveries in case of bonds and debentures**
 - 1. Extension of SARFAESI provisions in case of bonds**
 - 2. Using Insolvency Code provisions in case of bonds**
 - 3. Use of Companies Act for enforcement of bond claims**

- 6. Voluntary Liquidation**
 - 1. Overview of voluntary liquidation**
 - 2. Voluntary liquidation process under IBC**
 - 3. Taxation aspects of voluntary liquidation**
 - 4. Gap filling of the legal interpretation**

Mr. Vinod Kothari

Chartered Accountant, Company Secretary



Vinod Kothari is an accomplished trainer, author and consultant on matters relating to corporate laws and finance. He has strong connection with the financial sector in India and abroad. In the past three decades he has worked with almost all the names in the Indian banking and NBFC sectors, that matters today.

His competency in the subject can be established from the following:

1. He was a part of a committee formed by the Asian Development Bank for advising Govt. of India to suggest changes in the secured lending law in India
2. He is the author of the book, "Securitisation, Asset Reconstruction and Enforcement of Security Interests", a LexisNexis publication, whose fifth edition was published in January, 2017
3. He has authored the book, "Law relating to Insolvency and Bankruptcy Code, 2016", a Taxmann publication, along with Sikha Bansal
4. He is consultant to various banks and NBFCs in India
5. He is a registered Insolvency Professional under the Bankruptcy Code.

His detailed profile can be viewed at: www.vinodkothari.com/profile

About Vinod Kothari Consultants Pvt. Ltd.

VKCPL is a company focused on providing consultancy and training services in the field of housing finance, affordable housing finance, housing microfinance, leasing, asset backed lending, securitisation, mortgage lending and venture capital funds. We have an established track record of conducting quality training programs for more than 25 years.

With more than 500 workshops, we have addressed scores of industry events and conferences. We would have trained at least 10000 executives at all levels in some 20 countries world-over. In terms of variety of audience, we have handled both public and private groups.

- **Our websites can be viewed at:**
 - <http://vinodkothari.com/> and <https://www.india-financing.com/>

For registration and related queries -

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