



Kot Bhalwal, Jammu



Model Institute of Engineering
& Technology (Autonomous)
Dr. Arun K. Gupta Teaching-Learning Centre

School of Law

Details of Lesson Plan

S.No.	Particulars	Details
1.	Course Name	Insolvency and Bankruptcy Code
2.	Course Code	BBALLB-606(F)(BL4)
3.	Academic Year	2024-25
4.	Semester	6 th
5.	Number of Lesson plans	15
6.	Faculty Assigned	Mr Amit Kumar

Faculty Signature



Version 1.1

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Lesson Plan No. 1	Course Name: Insolvency and Bankruptcy Code Topic: Insolvency and Bankruptcy: Social, Legal, Economic and Financial Perspectives	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: a. Understand the concept of insolvency and bankruptcy, and their relevance in modern economies. b. Analyze the social, legal, economic, and financial perspectives of insolvency and bankruptcy. c. Discuss the procedures involved in declaring insolvency and bankruptcy, including the role of different stakeholders. d. Evaluate the impact of insolvency and bankruptcy on businesses, individuals, and the economy at large.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. b. YouTube video on the role and powers of the President and Vice President of India. c. Constitution of India (online access or printed copy).
Teaching Development	<p>1. Introduction (5 minutes)</p> <ul style="list-style-type: none"> Begin by engaging students with the following questions: <ul style="list-style-type: none"> What do you understand by insolvency and bankruptcy? How do businesses and individuals handle financial failure in today's economy? Why is the insolvency process significant for the economy and legal systems? Present a brief introduction to the Insolvency and Bankruptcy Code (IBC), 2016, which reformed insolvency and bankruptcy laws in India. Explain the importance of insolvency and bankruptcy in both personal and corporate contexts. <p>2. Development (30 minutes)</p> <p>a. Insolvency and Bankruptcy: Definition and Concepts</p> <ul style="list-style-type: none"> Insolvency: <ul style="list-style-type: none"> Define insolvency as a financial condition where an individual or entity cannot meet its financial obligations when they are due. Differentiate between "insolvency" and "bankruptcy," with a focus on the legal implications. Bankruptcy: <ul style="list-style-type: none"> Explain bankruptcy as a legal process through which an



	<p>insolvent individual or organization seeks relief from creditors by either restructuring or liquidating assets.</p> <ul style="list-style-type: none">○ Highlight how bankruptcy laws vary across jurisdictions. <p>b. Legal Perspective of Insolvency and Bankruptcy</p> <ul style="list-style-type: none">● Insolvency and Bankruptcy Code (IBC), 2016:<ul style="list-style-type: none">○ Discuss the IBC, which was enacted to provide a time-bound and transparent process for resolving insolvencies in India.○ Explain key features of the IBC such as the creation of a resolution process, the role of insolvency professionals, and the establishment of insolvency tribunals.● Procedure of Insolvency and Bankruptcy:<ul style="list-style-type: none">○ Outline the procedural steps in declaring insolvency, including the filing of an application with the National Company Law Tribunal (NCLT) for corporate insolvency or with the Debt Recovery Tribunal (DRT) for individual insolvency.○ Explain the concept of "Corporate Insolvency Resolution Process" (CIRP) and how creditors and debtors are involved in the resolution process.○ Discuss liquidation and how it differs from restructuring. <p>c. Economic and Financial Implications of Insolvency and Bankruptcy</p> <ul style="list-style-type: none">● Economic Perspective:<ul style="list-style-type: none">○ Explain how insolvency and bankruptcy impact the economy, especially on creditors, financial institutions, and overall market stability.○ Discuss how successful resolution and recovery efforts can help restore economic value and prevent further financial distress.○ Use examples like the recovery rate of debts in the Indian economy post-IBC reforms.● Financial Perspective:<ul style="list-style-type: none">○ Discuss the financial strain on businesses and individuals, emphasizing the role of financial institutions and lenders in the resolution process.○ Analyze the costs involved in bankruptcy proceedings, including legal fees and asset liquidation. <p>d. Social Perspective of Insolvency and Bankruptcy</p> <ul style="list-style-type: none">● Discuss the social stigma often associated with insolvency and bankruptcy and its effects on the individuals or businesses involved.
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	<ul style="list-style-type: none">• Explain how the IBC attempts to reduce the social impact by facilitating a more efficient and humane process, allowing individuals and companies to return to financial health.• Address the broader social benefits of resolving insolvency, including job preservation, consumer confidence, and economic stability. <p>e. Case Studies and Examples</p> <ul style="list-style-type: none">• Provide case studies of significant insolvency and bankruptcy cases, such as the resolution of IL&FS (Infrastructure Leasing & Financial Services) and how it impacted the financial sector.• Use a YouTube video that explains the key points of IBC in layman's terms and includes real-world examples of insolvency resolution. <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with different insolvency scenarios (e.g., a company unable to repay its debt, an individual facing personal bankruptcy) and ask them to explain the legal, financial, and social implications of each.• Have students discuss the impact of bankruptcy resolution on the stakeholders (creditors, employees, society) involved.
<p>Closure</p>	<ul style="list-style-type: none">• Summarize the key points of the lesson, emphasizing:<ul style="list-style-type: none">○ The roles of insolvency and bankruptcy in economic and legal systems.○ How the IBC aims to streamline the insolvency process and support financial recovery.○ The financial, legal, and social dimensions of bankruptcy.• Encourage students to ask questions about any aspects of the insolvency and bankruptcy processes.• Affirm their understanding of the relationship between insolvency law and financial stability.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (specific sections related to the corporate and individual insolvency processes).○ Excerpts from case studies on the successful resolution of insolvency cases in India.○ Relevant articles and journals discussing the impact of bankruptcy on the global economy. <p>Spend 5 minutes to wrap up and consolidate the learning</p>



Evaluation	Reflective Questions (5 minutes) <ol style="list-style-type: none">1. How does the insolvency process affect the overall economic stability of a country?2. What role does the Insolvency and Bankruptcy Code play in facilitating business recovery?3. How can the social stigma surrounding bankruptcy be reduced in modern legal systems?4. Discuss the financial and legal responsibilities of creditors in the insolvency resolution process. <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>
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Lesson Plan No. 2	Course Name: Need for Insolvency and Bankruptcy Code; Rationale and Objectives	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, students should be able to: a. Understand the rationale behind the creation of the Insolvency and Bankruptcy Code (IBC) in India. b. Analyze the need for reform in India's insolvency and bankruptcy framework. c. Identify the key objectives of the IBC and how it addresses issues of insolvency and bankruptcy. d. Evaluate the impact of the IBC on the Indian economy, businesses, and stakeholders involved.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. b. YouTube video on the role and powers of the President and Vice President of India. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">Engage students with the following questions:<ul style="list-style-type: none">What do you understand by insolvency and bankruptcy?Why do you think there is a need for a legal framework for insolvency and bankruptcy in India?How do insolvency and bankruptcy affect businesses and the economy?Provide a brief overview of the Insolvency and Bankruptcy Code (IBC), 2016, explaining that it was introduced as a comprehensive legal framework for dealing with insolvency and bankruptcy in India.Outline the importance of having an efficient insolvency mechanism in a growing economy like India. <hr/> 2. Development (30 minutes) a. Need for the Insolvency and Bankruptcy Code (IBC) <ul style="list-style-type: none">Pre-IBC Insolvency Landscape in India:<ul style="list-style-type: none">Discuss the challenges faced under the previous insolvency framework (i.e., The Sick Industrial Companies (Special Provisions) Act, 1985 and other fragmented laws).Explain the slow resolution processes and lack of time-bound actions, which often led to businesses being stuck in legal battles for years.Highlight the inefficiency in asset recovery and lack of



	<p>transparency, which contributed to the rise of Non-Performing Assets (NPAs) in the banking sector.</p> <ul style="list-style-type: none">• Need for Reform:<ul style="list-style-type: none">○ The introduction of the IBC was motivated by the need for a uniform, effective, and time-bound mechanism for insolvency and bankruptcy cases.○ Explain how India's slow insolvency process had significant economic repercussions, including stagnation in the credit market, increase in NPAs, and loss of business confidence.○ Discuss how the previous system failed to encourage fresh investments or facilitate timely resolutions.• Global Perspective:<ul style="list-style-type: none">○ Compare India's insolvency framework with that of other countries like the U.S. and the U.K. to show how a well-structured insolvency process can improve market efficiency and credit flow. <p>b. Rationale for the Insolvency and Bankruptcy Code (IBC)</p> <ul style="list-style-type: none">• Economic Growth and Development:<ul style="list-style-type: none">○ Discuss how IBC contributes to improving India's ease of doing business by ensuring timely and efficient resolution of insolvency cases, which boosts investor confidence.○ Explain the rationale behind the need to attract both domestic and foreign investments by providing a clear and effective insolvency mechanism.• Debt Recovery and Credit Market Stability:<ul style="list-style-type: none">○ Discuss how the IBC aims to improve the recovery rate for creditors and banks, thereby stabilizing the credit market and reducing NPAs.○ The code focuses on improving the relationship between lenders and borrowers by ensuring quicker debt recovery processes.• Promoting Entrepreneurship and Reducing Stigma:<ul style="list-style-type: none">○ Discuss the entrepreneurial climate created by the IBC, where businesses know they can fail and recover without long-term consequences.○ Explain the role of the IBC in removing the stigma around bankruptcy by offering a transparent and efficient resolution mechanism. <p>c. Key Objectives of the Insolvency and Bankruptcy Code (IBC), 2016</p> <ul style="list-style-type: none">• Timely Resolution:<ul style="list-style-type: none">○ The primary objective of the IBC is to resolve insolvency within a fixed timeframe (typically 180 days, extendable
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	<p>by another 90 days). This promotes a faster turnaround of businesses in distress.</p> <ul style="list-style-type: none">• Increased Recoveries for Creditors:<ul style="list-style-type: none">○ Explain the objective of maximizing the value of assets and improving recoveries for creditors through a well-organized resolution process.• Preventing Liquidation:<ul style="list-style-type: none">○ Focus on how the IBC promotes the continuity of businesses through resolution rather than liquidation, which preserves jobs, businesses, and economic value.• Promoting a Credit Culture:<ul style="list-style-type: none">○ The IBC encourages a healthy credit culture where creditors and borrowers understand the consequences of defaulting and the legal framework that exists to resolve insolvencies.• Facilitating Corporate Restructuring:<ul style="list-style-type: none">○ Discuss how the IBC enables restructuring of insolvent businesses to make them viable and operational once again, instead of shutting them down. <p>d. Case Studies and Real-World Examples</p> <ul style="list-style-type: none">• Provide an overview of how the IBC was applied in significant cases like IL&FS, Jet Airways, and Bhushan Steel.• Discuss the positive impact of IBC on these cases, particularly in terms of creditor recovery and business restructuring.• Show a YouTube video that highlights the impact of IBC and its role in facilitating timely resolution for struggling businesses. <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Present students with different hypothetical insolvency scenarios (e.g., a large corporation in debt facing a liquidity crunch, a start-up going bankrupt) and ask them to analyze the best course of action under the IBC framework.• Ask students to identify the stakeholders involved (creditors, debtors, resolution professionals) and how the IBC objectives help resolve the situation.
Closure	<ul style="list-style-type: none">• Summarize the key points of the lesson:<ul style="list-style-type: none">○ The need for reform in the insolvency and bankruptcy laws in India, highlighting the inefficiencies of the previous system.○ The rationale behind the IBC as a means to address issues like slow debt recovery, increasing NPAs, and a non-competitive market.○ The objectives of the IBC, including timely resolution,



	<p>maximizing creditor recovery, and promoting a healthier credit market.</p> <ul style="list-style-type: none">• Encourage students to ask questions for further clarification and to delve deeper into any aspect of the IBC that interests them.• Affirm understanding of how the IBC improves business operations, credit flow, and economic stability.• Suggest further reading:<ul style="list-style-type: none">○ Sections of the Insolvency and Bankruptcy Code, 2016 (key provisions related to corporate and individual insolvency).○ Articles and case studies on the impact of IBC on business turnaround and debt recovery.○ <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	Evaluation: Reflective Questions (5 minutes) <ol style="list-style-type: none">1. Why was the Insolvency and Bankruptcy Code (IBC) necessary for improving India's economic framework?2. How does the IBC help resolve insolvency in a timely manner, and what are the consequences of delay in resolution?3. In what ways does the IBC promote a healthier credit culture and what is its impact on investment in India?4. Discuss how the IBC helps prevent liquidation and supports business continuity.



Lesson Plan No. 3	Course Name: Insolvency and Bankruptcy Code Topic: Companies Act, 2013: Drawing the Interface	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, students should be able to: <ol style="list-style-type: none">1. Understand the fundamental concepts of the Companies Act, 2013 and its relevance in corporate regulation.2. Analyze the legal, economic, and governance perspectives of the Companies Act, 2013.3. Discuss the key provisions, including the incorporation, management, and compliance requirements for companies.4. Evaluate the impact of the Act on business transparency, investor protection, and corporate accountability
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Begin by engaging students with the following questions:<ul style="list-style-type: none">○ What do you understand by corporate law and its significance?○ How do companies ensure transparency and accountability in their operations?○ Why was the Companies Act, 2013 introduced, replacing the Companies Act, 1956?• Briefly explain the Companies Act, 2013, emphasizing its role in corporate governance and ease of doing business in India.• Highlight the importance of corporate law in regulating companies, protecting investors, and ensuring ethical business practices. <hr/> 2. Development (30 minutes) a. Key Provisions of the Companies Act, 2013 <ul style="list-style-type: none">• Definition and classification of companies (Public, Private, One-Person Company, etc.).• Incorporation and registration process of companies.• Memorandum and Articles of Association (MOA & AOA) – their legal significance.



	<ul style="list-style-type: none">• Directors and their legal duties & responsibilities.• Shareholders' rights and corporate decision-making. <p>b. Corporate Governance under Companies Act, 2013</p> <ul style="list-style-type: none">• Role of the Board of Directors and Independent Directors.• The concept of Corporate Social Responsibility (CSR) and its mandatory compliance.• Transparency and disclosure norms under the Act.• Importance of Statutory Audits & Financial Reporting. <p>c. Legal and Economic Perspectives</p> <ul style="list-style-type: none">• The Act's role in ensuring corporate accountability.• Its impact on foreign investments and ease of doing business in India.• Provisions related to corporate frauds and penalties. <p>d. Case Studies and Examples</p> <ul style="list-style-type: none">• Study of Satyam Scandal and how the new Act strengthened governance norms.• Overview of Tata Sons vs. Cyrus Mistry case and the interpretation of corporate law.• Discussion on companies successfully implementing CSR (e.g., TATA, Infosys). <hr/> <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide real-life scenarios (e.g., a company facing governance issues or a startup incorporation challenge) and ask students to discuss legal remedies under the Act.• Assign students the task of reviewing a company's annual report to identify governance practices.
Closure	<ul style="list-style-type: none">• Summarize the key provisions and importance of the Companies Act, 2013.• Discuss how the Act promotes corporate responsibility and ethical business practices.• Encourage students to explore current developments and amendments in corporate law.• Suggest further readings:<ul style="list-style-type: none">○ Companies Act, 2013 (Selected Sections).○ Case studies on corporate frauds and compliance.



	<ul style="list-style-type: none">○ Articles on Corporate Governance Trends in India <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. How does the Companies Act, 2013 improve corporate governance?2. What role do Independent Directors play in ensuring accountability?3. Why is Corporate Social Responsibility (CSR) important under the Act?4. Discuss the impact of the Act on investors and financial markets. <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 4	Course Name: Insolvency and Bankruptcy Code Topic: Sick Companies	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the concept of sick companies and financial distress under the IBC, 2016.2. Analyze the provisions of the Insolvency and Bankruptcy Code (IBC) related to corporate insolvency resolution.3. Explain the process of identifying and resolving sick companies through insolvency proceedings.4. Evaluate the effectiveness of the IBC in addressing corporate financial crises and promoting economic stability.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What is a sick company?○ How does financial distress impact businesses and the economy?○ What is the role of insolvency laws in addressing corporate failures?○ How has the IBC changed the landscape of insolvency resolution in India?• Provide a brief overview of the IBC and its significance in restructuring and resolving sick companies. 2. Development (30 minutes) a. Definition and Identification of Sick Companies <ul style="list-style-type: none">• Meaning of a Sick Company under the IBC• Financial indicators of distress (default in repayment, declining assets, increasing liabilities, operational inefficiency)• Role of the National Company Law Tribunal (NCLT) in identifying and addressing sick companies• Case Study: Jet Airways Insolvency Case b. Corporate Insolvency Resolution Process (CIRP) <ul style="list-style-type: none">• Initiation of CIRP (Section 7, 9, 10 of IBC)



	<ul style="list-style-type: none">• Role of Financial Creditors, Operational Creditors, and Corporate Debtors• Moratorium period (Section 14)• Formation of the Committee of Creditors (CoC)• Resolution Plan and its approval (Section 30)• Case Study: Essar Steel Insolvency Resolution <p>c. Liquidation Process and Impact on Companies</p> <ul style="list-style-type: none">• When does liquidation occur? (Section 33)• Role of the Liquidator• Order of Priority in distributing assets (Waterfall Mechanism under Section 53)• Consequences of liquidation on stakeholders (employees, creditors, investors, economy)• Case Study: DHFL Insolvency and Liquidation <p>d. Challenges and Reforms in Addressing Sick Companies</p> <ul style="list-style-type: none">• Issues with delayed resolution processes• Concerns of small and medium enterprises (SMEs)• Balancing the rights of creditors and debtors• Recent amendments and proposed reforms to improve efficiency <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world scenarios of financially distressed companies and ask them to analyze potential insolvency solutions under the IBC.• Debate: Is the IBC effective in protecting the interests of all stakeholders?
Closure	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Concept and legal framework for dealing with sick companies○ Corporate Insolvency Resolution Process (CIRP) and liquidation under IBC○ Challenges and improvements in the insolvency resolution process• Encourage questions from students and provide clarifications.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 7-12, 14, 30, 33, 53)○ Case studies on successful and unsuccessful insolvency resolutions



	<ul style="list-style-type: none">○ Reports on the impact of IBC on India's economic growth <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What are the key indicators of a sick company under the IBC?2. How does the Corporate Insolvency Resolution Process (CIRP) work?3. What is the role of the NCLT in resolving insolvency cases?4. Why is the moratorium period important in insolvency proceedings?5. How has the IBC improved the insolvency resolution process in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 5	Course Name: Insolvency and Bankruptcy Code Topic: Recovery of Debt	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the legal framework for debt recovery under the Insolvency and Bankruptcy Code (IBC), 2016.2. Analyze the role of creditors, financial institutions, and the National Company Law Tribunal (NCLT) in debt recovery.3. Explain the debt resolution process, including the Corporate Insolvency Resolution Process (CIRP) and liquidation.4. Evaluate the effectiveness of the IBC in improving debt recovery in India.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What happens when companies or individuals fail to repay debts?○ How do creditors recover their money under the IBC?○ What role does the NCLT play in debt recovery?○ How has the IBC changed the approach to insolvency in India?• Provide a brief overview of debt recovery under the IBC and its significance in financial stability. 2. Development (30 minutes) a. Legal Framework for Debt Recovery under the IBC <ul style="list-style-type: none">• Objectives of the IBC in addressing non-performing assets (NPAs)• Key provisions related to debt recovery (Sections 7, 9, 10, 14, 33, 53)• Difference between financial creditors and operational creditors• Role of the Insolvency and Bankruptcy Board of India (IBBI) b. Corporate Insolvency Resolution Process (CIRP) and Debt Recovery <ul style="list-style-type: none">• Initiation of CIRP by creditors (Financial Creditors – Section 7, Operational Creditors – Section 9)



	<ul style="list-style-type: none">• Moratorium period (Section 14) and its impact on debt recovery• Formation of the Committee of Creditors (CoC)• Resolution Plan and approval process (Section 30)• Case Study: Essar Steel Insolvency and Resolution <p>c. Liquidation Process and Debt Recovery</p> <ul style="list-style-type: none">• When does liquidation occur? (Section 33)• Role of the liquidator in managing debt recovery• Order of priority for debt recovery (Waterfall Mechanism – Section 53)• Consequences of liquidation for creditors and stakeholders• Case Study: DHFL Liquidation Process <p>d. Challenges and Reforms in Debt Recovery under IBC</p> <ul style="list-style-type: none">• Delays in resolution and liquidation proceedings• Balancing the interests of creditors and debtors• Role of pre-packaged insolvency resolution for faster recovery• Recent amendments and judicial interventions improving efficiency <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze the debt recovery process under IBC.• Debate: Is the IBC an effective mechanism for improving debt recovery in India?
Closure	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Legal provisions for debt recovery under the IBC○ CIRP and liquidation as mechanisms for recovering debts○ Challenges in the debt recovery process and proposed solutions• Encourage questions from students and provide clarifications.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 7-14, 30, 33, 53)○ Reports on the impact of IBC on India's financial sector○ Case studies on successful and unsuccessful debt recoveries under IBC <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	Evaluation: Reflective Questions (5 minutes)



	<ol style="list-style-type: none">1. What is the difference between financial and operational creditors under the IBC?2. How does the moratorium period affect debt recovery?3. What is the role of the Committee of Creditors in insolvency resolution?4. Why is the liquidation process considered a last resort for debt recovery?5. How can the debt recovery process under the IBC be improved? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>
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Lesson Plan No. 6	Course Name: Insolvency and Bankruptcy Code Topic: Recovery of Debt from Individuals and Enterprises other than Companies	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the legal framework for debt recovery from individuals and non-corporate enterprises under the IBC, 2016.2. Analyze the provisions of the Insolvency and Bankruptcy Code (IBC) applicable to personal guarantors, sole proprietors, and partnership firms.3. Explain the process of resolving insolvency for individuals and small businesses.4. Evaluate the effectiveness of the IBC in improving debt recovery for non-corporate entities.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What happens when individuals or small business owners fail to repay their debts?○ How is debt recovery different for individuals compared to companies under the IBC?○ What role does the Debt Recovery Tribunal (DRT) play in insolvency cases involving individuals?○ How does the IBC help individuals and small businesses resolve financial distress?• Provide a brief overview of personal insolvency and debt recovery under the IBC. 2. Development (30 minutes) a. Legal Framework for Individual and Non-Corporate Debt Recovery under IBC <ul style="list-style-type: none">• Key provisions of IBC related to individuals and partnership firms (Part III, Sections 78-187)• Difference between corporate and individual insolvency resolution processes• Role of the Debt Recovery Tribunal (DRT) and National Company



Law Tribunal (NCLT) in personal insolvency cases

b. Personal Insolvency and Bankruptcy Resolution Process

- **Initiation of Insolvency Proceedings (Sections 94-95):**
 - By the debtor (self-initiated insolvency)
 - By the creditor (financial or operational creditor)
- **Moratorium (Section 96):**
 - Suspension of debt recovery actions against the debtor
- **Interim Resolution Professional (Section 97):**
 - Appointment of resolution professional for debt restructuring
- **Repayment Plan and Its Approval (Section 112):**
 - Formulation of a repayment plan
 - Approval by creditors and adjudication by DRT
- Case Study: Personal Guarantors' Insolvency – Anil Ambani Case

c. Bankruptcy and Liquidation Process for Individuals

- **When does bankruptcy apply? (Section 121-136)**
 - Failure to implement a repayment plan
 - Order of adjudication by DRT leading to bankruptcy proceedings
- **Appointment of Bankruptcy Trustee (Section 125)**
- **Distribution of assets among creditors (Section 178 – Waterfall Mechanism)**
- **Effect of bankruptcy on individuals and businesses**
- Case Study: Vijay Mallya's Personal Guarantee and Bankruptcy Proceedings

d. Challenges and Reforms in Individual Debt Recovery under IBC

- Limited awareness and slow implementation of individual insolvency provisions
- Delays in resolution due to procedural inefficiencies
- Need for stronger institutional capacity in Debt Recovery Tribunals (DRTs)
- Suggested reforms for improving personal and small business debt resolution

3. Exercise (5 minutes)

- Provide students with case scenarios of individual insolvency and ask them to analyze the resolution process under IBC.
- Debate: Should the insolvency process for individuals be made more lenient compared to corporations?



Closure	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Legal provisions for debt recovery from individuals and non-corporate entities under IBC○ Moratorium, repayment plans, and bankruptcy process for individuals○ Challenges in the personal insolvency process and proposed solutions• Encourage questions from students and provide clarifications.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 78-187)○ Reports on the effectiveness of personal insolvency resolution in India○ Case studies on high-profile individual debt recovery cases <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. How does the insolvency process for individuals differ from corporate insolvency under the IBC?2. What is the significance of the moratorium in personal insolvency cases?3. How does the repayment plan help individuals in financial distress?4. Why is the Debt Recovery Tribunal important in personal insolvency cases?5. What are the major challenges in implementing personal insolvency provisions under the IBC? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 7	Course Name: Insolvency and Bankruptcy Code Topic: Role of Adjudicating Authorities	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the role and functions of adjudicating authorities under the Insolvency and Bankruptcy Code (IBC), 2016.2. Analyze the jurisdiction and powers of the National Company Law Tribunal (NCLT) and Debt Recovery Tribunal (DRT).3. Explain the role of the National Company Law Appellate Tribunal (NCLAT) and the Supreme Court in insolvency matters.4. Evaluate the effectiveness of adjudicating authorities in ensuring a fair and speedy resolution of insolvency cases.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What is the role of courts and tribunals in insolvency proceedings?○ Why does the IBC establish specific adjudicating authorities for insolvency matters?○ How does the NCLT differ from the DRT in handling insolvency cases?○ What role does the Supreme Court play in insolvency disputes?• Provide a brief overview of the adjudicating authorities under the IBC and their significance in resolving insolvency cases. 2. Development (30 minutes) a. Adjudicating Authorities under the IBC <ul style="list-style-type: none">• National Company Law Tribunal (NCLT) – Section 60<ul style="list-style-type: none">○ Jurisdiction over corporate insolvency resolution process (CIRP)○ Powers to approve or reject resolution plans○ Role in liquidation and voluntary insolvency cases○ Case Study: Essar Steel India Ltd. Insolvency Resolution• Debt Recovery Tribunal (DRT) – Section 179<ul style="list-style-type: none">○ Jurisdiction over individual insolvency and partnership firms



	<ul style="list-style-type: none">○ Powers to decide personal insolvency and bankruptcy applications○ Case Study: Personal Guarantors' Insolvency (Anil Ambani Case) <p>b. Appellate Authorities and Their Role</p> <ul style="list-style-type: none">● National Company Law Appellate Tribunal (NCLAT) – Section 61<ul style="list-style-type: none">○ Authority to hear appeals from NCLT decisions○ Role in interpreting IBC provisions○ Case Study: Committee of Creditors of Essar Steel v. Satish Kumar Gupta● Supreme Court – Section 62<ul style="list-style-type: none">○ Final authority on IBC-related appeals○ Role in constitutional interpretation of insolvency laws○ Case Study: Swiss Ribbons Pvt. Ltd. v. Union of India (Validity of IBC Provisions) <p>c. Challenges and Reforms in the Adjudication Process</p> <ul style="list-style-type: none">● Delay in case resolution due to high case volume● Need for specialized training for judges and tribunal members● Strengthening infrastructure for faster dispute resolution● Recent amendments and proposals for improving efficiency <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">● Provide students with case scenarios and ask them to analyze the jurisdiction of different adjudicating authorities under IBC.● Debate: Is NCLT effective in ensuring speedy resolution of corporate insolvency cases?
<p>Closure</p>	<ul style="list-style-type: none">● Summarize key points:<ul style="list-style-type: none">○ Role of adjudicating authorities under the IBC○ Jurisdiction and powers of NCLT, DRT, NCLAT, and the Supreme Court○ Challenges in the adjudication process and possible reforms● Encourage questions from students and provide clarifications.● Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 60-62, 179)○ Reports on the effectiveness of NCLT and DRT in insolvency resolution○ Case studies on high-profile insolvency cases in India



	Spend 5 minutes to wrap up and consolidate the learnings
Evaluation	Evaluation: Reflective Questions (5 minutes) <ol style="list-style-type: none">1. What is the jurisdiction of NCLT and DRT under the IBC?2. How does NCLAT function as an appellate authority?3. Why is the role of the Supreme Court important in insolvency matters?4. What are the challenges faced by adjudicating authorities in insolvency resolution?5. How can the efficiency of adjudicating authorities be improve Spend 5 minutes evaluating students' responses and clarifying any misconceptions.



Lesson Plan No. 8	Course Name: Insolvency and Bankruptcy Code Topic: Insolvency and Bankruptcy Board of India (IBBI)	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the role and functions of the Insolvency and Bankruptcy Board of India (IBBI).2. Analyze the regulatory framework established by the IBBI under the Insolvency and Bankruptcy Code (IBC), 2016.3. Explain the responsibilities of IBBI in overseeing insolvency professionals, agencies, and information utilities.4. Evaluate the impact of IBBI on improving insolvency resolution in India
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What is the function of regulatory bodies in insolvency and bankruptcy laws?○ Why was the Insolvency and Bankruptcy Board of India (IBBI) established?○ How does IBBI ensure compliance with the provisions of the IBC?○ What is the role of insolvency professionals and agencies in the resolution process?• Provide a brief overview of IBBI's role in regulating and implementing the insolvency resolution framework. 2. Development (30 minutes) a. Establishment and Composition of IBBI <ul style="list-style-type: none">• Formation of IBBI under Section 188 of the IBC, 2016• Structure of IBBI:<ul style="list-style-type: none">○ Chairperson○ Members (representatives from RBI, Ministry of Finance, Ministry of Corporate Affairs, and other experts)○ Role of various divisions under IBBI



	<p>b. Functions and Powers of IBBI</p> <ul style="list-style-type: none">• Regulating and supervising insolvency professionals (IPs) and insolvency professional agencies (IPAs)• Regulating information utilities (IUs) that collect financial data of entities• Laying down rules and guidelines for insolvency resolution and liquidation processes• Monitoring the implementation of insolvency laws to ensure efficiency and transparency• Case Study: Role of IBBI in streamlining the resolution of Essar Steel India Ltd. <p>c. Role of IBBI in Insolvency Resolution</p> <ul style="list-style-type: none">• Setting the framework for the Corporate Insolvency Resolution Process (CIRP)• Monitoring the effectiveness of resolution plans approved by the NCLT• Ensuring compliance with the Code of Conduct for Insolvency Professionals• Introducing reforms to address delays in insolvency proceedings• Case Study: Impact of IBBI on Jet Airways Insolvency Case <p>d. Challenges and Reforms in IBBI's Functioning</p> <ul style="list-style-type: none">• Issues in regulating insolvency professionals and agencies• Need for a more efficient grievance redressal system• Strengthening coordination between IBBI and adjudicating authorities• Recent amendments and proposed reforms to improve IBBI's effectiveness <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze IBBI's role in regulating the resolution process.• Debate: Should IBBI have more autonomy in regulating insolvency professionals and agencies?
<p>Closure</p>	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Role and composition of IBBI under IBC, 2016○ Functions and regulatory powers of IBBI in insolvency resolution○ Challenges in IBBI's functioning and potential reforms• Encourage questions from students and provide clarifications.• Suggest further reading:



	<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 188-196)○ Reports on the role and effectiveness of IBBI in insolvency cases○ Case studies on IBBI's intervention in high-profile insolvency matters <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What is the role of IBBI in insolvency resolution under the IBC?2. How does IBBI regulate insolvency professionals and agencies?3. What is the significance of information utilities in insolvency cases?4. What are the major challenges faced by IBBI in implementing insolvency laws?5. How can IBBI further improve the insolvency resolution process in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 9	Course Name: Insolvency and Bankruptcy Code Topic: Role of the Insolvency and Bankruptcy Board of India (IBBI)	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the establishment and composition of the Insolvency and Bankruptcy Board of India (IBBI).2. Analyze the role and regulatory functions of IBBI in the insolvency resolution process.3. Explain how IBBI oversees insolvency professionals, insolvency professional agencies, and information utilities.4. Evaluate the impact of IBBI on improving insolvency resolution efficiency in India.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What is the function of regulatory bodies in the insolvency framework?○ Why was the Insolvency and Bankruptcy Board of India (IBBI) established?○ How does IBBI ensure compliance with the provisions of the IBC?○ What is the role of insolvency professionals and agencies in the resolution process?• Provide a brief overview of IBBI's role in regulating and implementing the insolvency resolution framework. 2. Development (30 minutes) a. Establishment and Composition of IBBI <ul style="list-style-type: none">• Formation of IBBI under Section 188 of the IBC, 2016• Structure of IBBI:<ul style="list-style-type: none">○ Chairperson○ Members (representatives from RBI, Ministry of Finance, Ministry of Corporate Affairs, and other experts)○ Role of various divisions under IBBI



	<p>b. Functions and Powers of IBBI</p> <ul style="list-style-type: none">• Regulating and supervising insolvency professionals (IPs) and insolvency professional agencies (IPAs)• Regulating information utilities (IUs) that collect financial data of entities• Laying down rules and guidelines for insolvency resolution and liquidation processes• Monitoring the implementation of insolvency laws to ensure efficiency and transparency• Case Study: Role of IBBI in streamlining the resolution of Essar Steel India Ltd. <p>c. Role of IBBI in Insolvency Resolution</p> <ul style="list-style-type: none">• Setting the framework for the Corporate Insolvency Resolution Process (CIRP)• Monitoring the effectiveness of resolution plans approved by the NCLT• Ensuring compliance with the Code of Conduct for Insolvency Professionals• Introducing reforms to address delays in insolvency proceedings• Case Study: Impact of IBBI on Jet Airways Insolvency Case <p>d. Challenges and Reforms in IBBI's Functioning</p> <ul style="list-style-type: none">• Issues in regulating insolvency professionals and agencies• Need for a more efficient grievance redressal system• Strengthening coordination between IBBI and adjudicating authorities• Recent amendments and proposed reforms to improve IBBI's effectiveness <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze IBBI's role in regulating the resolution process.• Debate: Should IBBI have more autonomy in regulating insolvency professionals and agencies?
<p>Closure</p>	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Role and composition of IBBI under IBC, 2016○ Functions and regulatory powers of IBBI in insolvency resolution○ Challenges in IBBI's functioning and potential reforms• Encourage questions from students and provide clarifications.• Suggest further reading:



	<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 188-196)○ Reports on the role and effectiveness of IBBI in insolvency cases○ Case studies on IBBI's intervention in high-profile insolvency matters <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What is the role of IBBI in insolvency resolution under the IBC?2. How does IBBI regulate insolvency professionals and agencies?3. What is the significance of information utilities in insolvency cases?4. What are the major challenges faced by IBBI in implementing insolvency laws?5. How can IBBI further improve the insolvency resolution process in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 10	Course Name: Insolvency and Bankruptcy Code Topic: Insolvency Professional Agencies and Insolvency Professionals	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the role and significance of Insolvency Professional Agencies (IPAs) and Insolvency Professionals (IPs) under the Insolvency and Bankruptcy Code (IBC), 2016.2. Analyze the regulatory framework governing the registration and functioning of IPAs and IPs.3. Explain the responsibilities of insolvency professionals in corporate and individual insolvency resolution processes.4. Evaluate the impact of insolvency professionals on improving insolvency resolution in India.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ Who are insolvency professionals, and why are they important under the IBC?○ What is the role of Insolvency Professional Agencies (IPAs) in regulating insolvency professionals?○ How do insolvency professionals help in debt resolution and liquidation?○ What is the relationship between insolvency professionals and the IBBI?• Provide a brief overview of the role of insolvency professionals in corporate and individual insolvency proceedings. 2. Development (30 minutes) a. Role and Functions of Insolvency Professional Agencies (IPAs) <ul style="list-style-type: none">• Definition and establishment of IPAs under the IBC• Regulatory framework for IPAs under the Insolvency and Bankruptcy Board of India (IBBI)• Functions of IPAs:<ul style="list-style-type: none">○ Enrolling and regulating insolvency professionals○ Developing professional standards and best practices○ Conducting examinations and training programs for IPs



	<ul style="list-style-type: none"> ○ Disciplinary actions against erring insolvency professionals • Case Study: Role of IPAs in improving the quality of insolvency practice <p>b. Role and Functions of Insolvency Professionals (IPs)</p> <ul style="list-style-type: none"> • Appointment and registration process for insolvency professionals • Responsibilities of IPs in different insolvency processes: <ul style="list-style-type: none"> ○ Corporate Insolvency Resolution Process (CIRP): Managing distressed companies ○ Liquidation Process: Overseeing asset distribution and recovery ○ Individual Insolvency Resolution: Assisting individuals in debt repayment and bankruptcy cases • Case Study: Role of insolvency professionals in the Essar Steel Insolvency Case <p>c. Code of Conduct and Ethical Responsibilities of Insolvency Professionals</p> <ul style="list-style-type: none"> • Compliance with IBBI regulations and ethical guidelines • Maintaining transparency and fairness in insolvency resolution • Challenges faced by insolvency professionals in handling complex insolvency cases • Need for continuous professional development and regulatory oversight <p>d. Challenges and Reforms in the Role of IPAs and IPs</p> <ul style="list-style-type: none"> • Shortage of trained insolvency professionals in India • Delay in insolvency resolution due to inefficiencies in professional practices • Need for stronger accountability and monitoring mechanisms • Recent amendments and reforms to strengthen the role of IPAs and IPs <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none"> • Provide students with real-world insolvency cases and ask them to analyze the role of insolvency professionals in resolving them. • Debate: Should insolvency professionals have more authority in decision-making during insolvency proceedings?
<p>Closure</p>	<ul style="list-style-type: none"> • Summarize key points: <ul style="list-style-type: none"> ○ Role and responsibilities of Insolvency Professional Agencies (IPAs) ○ Functions and ethical obligations of Insolvency



	<p>Professionals (IPs)</p> <ul style="list-style-type: none">○ Challenges faced by insolvency professionals and areas for reform● Encourage questions from students and provide clarifications.● Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 206-208, 219-220)○ Reports on the effectiveness of insolvency professionals in India○ Case studies on high-profile insolvency matters handled by IPs <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What is the role of Insolvency Professional Agencies (IPAs) under the IBC?2. How do insolvency professionals contribute to the insolvency resolution process?3. What are the ethical responsibilities of insolvency professionals?4. What challenges do insolvency professionals face in managing insolvency cases?5. How can the effectiveness of insolvency professionals be improved in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 11	Course Name: Insolvency and Bankruptcy Code Topic: Role of Insolvency Professional Agencies	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none"> Understand the establishment and significance of Insolvency Professional Agencies (IPAs) under the Insolvency and Bankruptcy Code (IBC), 2016. Analyze the regulatory framework governing the registration and functions of IPAs. Explain the role of IPAs in overseeing and regulating Insolvency Professionals (IPs). Evaluate the impact of IPAs on maintaining transparency and efficiency in insolvency resolution
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	<p>1. Introduction (5 minutes)</p> <ul style="list-style-type: none"> Engage students with the following questions: <ul style="list-style-type: none"> What is the purpose of Insolvency Professional Agencies (IPAs)? How do IPAs regulate and monitor insolvency professionals? Why is it important to have regulatory bodies overseeing insolvency processes? How do IPAs contribute to the success of the insolvency resolution framework? Provide a brief overview of the role of IPAs in regulating insolvency professionals and ensuring compliance with the IBC. <p>2. Development (30 minutes)</p> <p>a. Establishment and Regulatory Framework of IPAs</p> <ul style="list-style-type: none"> Definition and formation of IPAs under the IBC Role of the Insolvency and Bankruptcy Board of India (IBBI) in licensing and supervising IPAs Key provisions under IBC related to IPAs (Sections 199-202) List of recognized IPAs in India (e.g., ICSI IPA, ICAI IPA, and Bar Council IPA)



	<p>b. Functions and Responsibilities of IPAs</p> <ul style="list-style-type: none">• Enrolling and regulating Insolvency Professionals (IPs)• Conducting training and certification programs for IPs• Monitoring and enforcing a Code of Conduct for IPs• Handling complaints and disciplinary actions against IPs• Case Study: Role of IPAs in improving professional standards in insolvency resolution <p>c. Role of IPAs in the Insolvency Resolution Process</p> <ul style="list-style-type: none">• Ensuring ethical practices among insolvency professionals• Promoting efficiency and transparency in insolvency proceedings• Assisting in capacity-building initiatives for professionals• Addressing grievances related to insolvency professionals' misconduct• Case Study: Impact of IPAs in landmark insolvency cases such as Essar Steel and Jet Airways <p>d. Challenges and Reforms in the Role of IPAs</p> <ul style="list-style-type: none">• Inconsistent enforcement of professional standards• Need for stronger accountability mechanisms• Strengthening coordination between IPAs and IBBI• Recent amendments and suggested reforms to enhance the effectiveness of IPAs <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze the role of IPAs in regulating insolvency professionals.• Debate: Should IPAs have more powers in overseeing insolvency professionals?
<p>Closure</p>	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Establishment and regulatory framework of Insolvency Professional Agencies (IPAs)○ Functions and responsibilities of IPAs under the IBC○ Challenges faced by IPAs and potential areas for reform• Encourage questions from students and provide clarifications.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 199-202)○ Reports on the effectiveness of IPAs in insolvency regulation○ Case studies on high-profile insolvency matters involving



	<p>IPAs</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What is the primary role of Insolvency Professional Agencies (IPAs) under the IBC?2. How do IPAs regulate and supervise Insolvency Professionals (IPs)?3. Why is it important to maintain ethical standards among insolvency professionals?4. What challenges do IPAs face in enforcing discipline among professionals?5. How can IPAs further improve the insolvency resolution process in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 12	Course Name: Insolvency and Bankruptcy Code Topic: Role of Insolvency Professionals	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the role and responsibilities of Insolvency Professionals (IPs) under the Insolvency and Bankruptcy Code (IBC), 2016.2. Analyze the legal framework governing the appointment and regulation of IPs.3. Explain the functions of IPs in corporate and individual insolvency resolution.4. Evaluate the impact of insolvency professionals on insolvency resolution and debt recovery.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ Who are insolvency professionals, and what role do they play in the insolvency resolution process?○ How are insolvency professionals regulated under the IBC?○ What are the key responsibilities of insolvency professionals in corporate insolvency resolution?○ How do insolvency professionals assist in debt recovery and liquidation?• Provide a brief overview of the role of insolvency professionals in managing the insolvency process efficiently. 2. Development (30 minutes) a. Appointment and Regulation of Insolvency Professionals <ul style="list-style-type: none">• Definition and qualification criteria under the IBC• Role of the Insolvency and Bankruptcy Board of India (IBBI) in regulating insolvency professionals• Registration process and certification by Insolvency Professional Agencies (IPAs)• Code of Conduct and ethical obligations of insolvency professionals



	<p>b. Functions and Responsibilities of Insolvency Professionals</p> <ul style="list-style-type: none">• Corporate Insolvency Resolution Process (CIRP):<ul style="list-style-type: none">○ Initiating and managing insolvency proceedings○ Forming and managing the Committee of Creditors (CoC)○ Preparing and implementing resolution plans○ Case Study: Role of insolvency professionals in the Essar Steel insolvency resolution• Liquidation Process:<ul style="list-style-type: none">○ Acting as liquidators for distressed companies○ Selling assets and distributing proceeds to creditors (Waterfall Mechanism under Section 53)○ Case Study: DHFL liquidation and asset distribution• Individual Insolvency Resolution:<ul style="list-style-type: none">○ Managing debt resolution for individuals and partnership firms○ Assisting in repayment plans and bankruptcy proceedings○ Case Study: Personal Guarantors' Insolvency – Anil Ambani Case <p>c. Challenges and Ethical Considerations for Insolvency Professionals</p> <ul style="list-style-type: none">• Managing conflicts of interest in insolvency proceedings• Ensuring transparency and accountability in resolution processes• Challenges in balancing creditor and debtor interests• Recent amendments and reforms to strengthen the role of insolvency professionals <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze the role of insolvency professionals in resolving them.• Debate: Should insolvency professionals have greater autonomy in decision-making during insolvency proceedings?
<p>Closure</p>	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Role and responsibilities of Insolvency Professionals (IPs) under IBC○ Appointment, regulation, and ethical obligations of IPs○ Challenges faced by IPs in insolvency resolution and debt recovery• Encourage questions from students and provide clarifications.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 206-208, 219-220)○ Reports on the effectiveness of insolvency professionals in



	<p>India</p> <ul style="list-style-type: none">○ Case studies on high-profile insolvency matters handled by IPs <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What is the role of Insolvency Professionals in the resolution process under the IBC?2. How are insolvency professionals appointed and regulated?3. What challenges do insolvency professionals face in managing insolvency cases?4. How do insolvency professionals contribute to debt recovery and liquidation?5. What reforms can improve the effectiveness of insolvency professionals in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 13	Course Name: Insolvency and Bankruptcy Code Topic: Role of Information Utilities	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the establishment and significance of Information Utilities (IUs) under the Insolvency and Bankruptcy Code (IBC), 2016.2. Analyze the regulatory framework governing the functioning of IUs.3. Explain the role of IUs in maintaining and providing financial information related to debtors.4. Evaluate the impact of IUs on improving transparency and efficiency in insolvency resolution.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What is the role of Information Utilities (IUs) in the insolvency process?○ How do IUs help creditors and insolvency professionals in verifying financial records?○ Why is it important to maintain accurate financial data for insolvency resolution?○ How do IUs contribute to reducing delays in insolvency proceedings?• Provide a brief overview of the role of IUs in providing verified financial information for insolvency resolution. 2. Development (30 minutes) a. Establishment and Regulatory Framework of Information Utilities <ul style="list-style-type: none">• Definition and formation of IUs under the IBC• Role of the Insolvency and Bankruptcy Board of India (IBBI) in regulating IUs• Key provisions under IBC related to IUs (Sections 209-216)• National E-Governance Services Ltd. (NeSL) as the first Information Utility in India



	<p>b. Functions and Responsibilities of Information Utilities</p> <ul style="list-style-type: none">• Collecting, storing, and authenticating financial information related to debtors• Providing access to real-time financial data to creditors, insolvency professionals, and adjudicating authorities• Enhancing transparency in the insolvency resolution process• Facilitating the submission of default records for faster decision-making• Case Study: Role of NeSL in improving the efficiency of insolvency proceedings <p>c. Role of Information Utilities in the Insolvency Resolution Process</p> <ul style="list-style-type: none">• Assisting in the Corporate Insolvency Resolution Process (CIRP) by verifying claims and defaults• Streamlining debt verification and reducing disputes among creditors• Providing a centralized database for financial information to support insolvency professionals• Reducing litigation and delays caused by lack of financial documentation• Case Study: Impact of IUs in streamlining the insolvency case of Jet Airways <p>d. Challenges and Reforms in the Role of Information Utilities</p> <ul style="list-style-type: none">• Limited awareness and adoption of IUs by financial institutions• Data security and privacy concerns in financial information storage• Need for better integration with banks and financial institutions• Recent amendments and proposed reforms to enhance the effectiveness of IUs <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze how Information Utilities could assist in resolving them.• Debate: Should the use of Information Utilities be made mandatory for all financial transactions?
Closure	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Establishment and regulatory framework of Information Utilities (IUs)○ Functions and responsibilities of IUs under the IBC○ Challenges faced by IUs and potential areas for reform• Encourage questions from students and provide clarifications.



	<ul style="list-style-type: none">• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 209-216)○ Reports on the effectiveness of IUs in insolvency regulation○ Case studies on high-profile insolvency matters involving IUs <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	Evaluation: Reflective Questions (5 minutes) <ol style="list-style-type: none">1. What is the primary role of Information Utilities (IUs) under the IBC?2. How do IUs help in the verification and authentication of financial records?3. Why is transparency in financial data important for insolvency resolution?4. What challenges do IUs face in their implementation and adoption?5. How can IUs further improve the insolvency resolution process in India? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 14	Course Name: Insolvency and Bankruptcy Code Topic: Role of Appellate Authorities	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the role and significance of appellate authorities under the Insolvency and Bankruptcy Code (IBC), 2016.2. Analyze the jurisdiction and powers of the National Company Law Appellate Tribunal (NCLAT) and the Supreme Court in insolvency cases.3. Explain the appeals process and how disputes in insolvency matters are resolved.4. Evaluate the impact of appellate authorities on the effectiveness of the insolvency resolution framework.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ What happens when parties are dissatisfied with an insolvency ruling?○ What is the role of appellate authorities in the insolvency resolution process?○ How does the appeal process ensure fairness and compliance with the law?○ What is the highest authority for insolvency-related appeals in India?• Provide a brief overview of the appellate framework under the IBC. 2. Development (30 minutes) a. Role and Jurisdiction of the National Company Law Appellate Tribunal (NCLAT) <ul style="list-style-type: none">• Established under the Companies Act, 2013 but also functions under IBC• Authority to hear appeals against orders passed by the National Company Law Tribunal (NCLT)• Power to review and modify insolvency resolution plans and liquidation orders• Time-bound disposal of cases to ensure efficiency• Case Study: Essar Steel India Ltd. v. ArcelorMittal India



	<p>(NCLAT's role in the resolution process)</p> <p>b. Role of the Supreme Court in Insolvency Appeals</p> <ul style="list-style-type: none">• Authority to hear appeals against NCLAT decisions under Section 62 of the IBC• Power of constitutional interpretation in insolvency cases• Setting legal precedents for future insolvency matters• Case Study: Swiss Ribbons Pvt. Ltd. v. Union of India (Supreme Court upheld the constitutional validity of IBC) <p>c. Appeals Process under the IBC</p> <ul style="list-style-type: none">• Filing an appeal before the NCLAT under Section 61 of the IBC• Grounds for appeal and documentation required• Further appeal to the Supreme Court on questions of law• Role of fast-track resolution in reducing litigation delays <p>d. Challenges and Reforms in the Appellate Process</p> <ul style="list-style-type: none">• Increasing caseload leading to delays in resolution• Need for better coordination between NCLT, NCLAT, and the Supreme Court• Ensuring consistency in insolvency rulings and reducing contradictory judgments• Recent amendments and proposals to improve efficiency in the appeals process <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">• Provide students with real-world insolvency cases and ask them to analyze the role of appellate authorities in the resolution process.• Debate: Should insolvency appeals be restricted to speed up resolution timelines?
Closure	<ul style="list-style-type: none">• Summarize key points:<ul style="list-style-type: none">○ Role and jurisdiction of the NCLAT and Supreme Court in insolvency cases○ Appeals process and grounds for challenging insolvency resolutions○ Challenges in the appellate process and potential areas for reform• Encourage questions from students and provide clarifications.• Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Sections 61-62)○ Reports on the efficiency of appellate authorities in insolvency regulation



	<ul style="list-style-type: none">○ Case studies on high-profile insolvency appeals <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What is the role of NCLAT in insolvency resolution under the IBC?2. How does the Supreme Court influence insolvency proceedings through its appellate jurisdiction?3. What are the main grounds for appealing an NCLT order under the IBC?4. What challenges do appellate authorities face in handling insolvency disputes?5. How can the efficiency of the insolvency appeals process be improved? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>



Lesson Plan No. 15	Course Name: Insolvency and Bankruptcy Code Topic: Case Studies	Course No.: BBALLB-606(F)(BL4)
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Objectives	At the end of the lesson, the student shall be able to: <ol style="list-style-type: none">1. Understand the practical application of the Insolvency and Bankruptcy Code (IBC), 2016 through case studies.2. Analyze landmark insolvency cases and their legal and economic implications.3. Explain the role of adjudicating authorities, creditors, insolvency professionals, and resolution applicants in real-world scenarios.4. Evaluate the impact of IBC in resolving corporate and individual insolvencies efficiently.
Teaching Aids (if any)	a. Visual PowerPoint Presentation. c. Constitution of India (online access or printed copy).
Teaching Development	1. Introduction (5 minutes) <ul style="list-style-type: none">• Engage students with the following questions:<ul style="list-style-type: none">○ Why are case studies important in understanding insolvency law?○ How has the IBC changed the approach to resolving insolvency in India?○ What are some of the biggest insolvency cases handled under the IBC?○ How do different stakeholders (creditors, debtors, courts) play a role in the insolvency resolution process?• Provide a brief overview of the importance of case studies in assessing the effectiveness of the IBC. 2. Development (30 minutes) a. Landmark Case Studies under the IBC <ul style="list-style-type: none">• Essar Steel India Ltd. Case<ul style="list-style-type: none">○ Role of the Committee of Creditors (CoC) in approving resolution plans○ NCLT, NCLAT, and Supreme Court decisions○ Significance in setting precedents for secured vs. unsecured creditors• Jet Airways Case<ul style="list-style-type: none">○ Cross-border insolvency challenges○ Role of insolvency professionals in managing airline assets



	<ul style="list-style-type: none">○ Impact on employees and creditors● DHFL (Dewan Housing Finance Limited) Case<ul style="list-style-type: none">○ First financial services company resolved under IBC○ Role of RBI and financial creditors in insolvency resolution○ Lessons for handling large-scale financial sector insolvencies● Reliance Communications Case<ul style="list-style-type: none">○ Personal insolvency and role of personal guarantors under IBC○ Supreme Court's ruling on promoters' liability● Videocon Industries Case<ul style="list-style-type: none">○ Group insolvency and challenges in consolidated resolution○ Role of Information Utilities (IUs) in claim verification <p>b. Key Learnings from Case Studies</p> <ul style="list-style-type: none">● How insolvency resolution impacts creditors, employees, and the economy● Role of insolvency professionals and adjudicating authorities in ensuring fair resolutions● Importance of transparency and efficiency in insolvency proceedings● Challenges and delays in the insolvency resolution process <p>c. Challenges and Reforms in IBC Implementation</p> <ul style="list-style-type: none">● Delays in resolution timelines despite the 330-day deadline● Issues of litigation and multiple appeals● Role of amendments in improving the efficiency of IBC● Future scope of reforms in insolvency law <p>3. Exercise (5 minutes)</p> <ul style="list-style-type: none">● Provide students with a summary of a pending insolvency case and ask them to analyze the possible outcomes based on existing precedents.● Debate: Has the IBC been successful in reducing non-performing assets (NPAs) in India?
Closure	<ul style="list-style-type: none">● Summarize key points:<ul style="list-style-type: none">○ Lessons from major case studies under the IBC○ The role of stakeholders in insolvency resolution○ Legal challenges and impact of Supreme Court rulings● Encourage questions from students and provide clarifications.● Suggest further reading:<ul style="list-style-type: none">○ Insolvency and Bankruptcy Code, 2016 (Key Sections: 7, 9,



	<p>12, 29A, 53)</p> <ul style="list-style-type: none">○ Reports on the impact of IBC in resolving insolvency in India○ Case studies from NCLT, NCLAT, and Supreme Court judgments <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
Evaluation	<p>Evaluation: Reflective Questions (5 minutes)</p> <ol style="list-style-type: none">1. What was the significance of the Essar Steel case in shaping IBC jurisprudence?2. How did the Jet Airways insolvency highlight challenges in cross-border insolvency?3. Why was the DHFL case a landmark insolvency resolution under the IBC?4. How does the IBC address the issue of personal guarantors in insolvency proceedings?5. What are some suggested reforms to enhance the efficiency of the insolvency resolution process? <p>Spend 5 minutes evaluating students' responses and clarifying any misconceptions.</p>