

CONFERENCE REPORT

NLUO'S FIRST ANNUAL INTERNATIONAL CONFERENCE ON FINANCE, ECONOMICS, BANKING AND INSOLVENCY LAWS

About NLUO

National Law University Odisha (NLUO) was established by the Act IV of 2008 by the State of Odisha. In a span of sixteen years, the University has made a name for itself by earning laurels with excellent performance by its students in various moot courts, literary, debating competitions, and other co-curricular activities. Our faculties have consistently produced high-caliber research with their scholarly work and domain knowledge showcased in numerous national and international journals of repute. Our demanding academic standards and supportive learning environment give students, a platform to reach the fullest of their potential and advance in their areas of interest and passion. The University is also an associate member of the UGCINFLIBNET, and a participant in the National Knowledge Network under the Ministry of Information Technology and Communications, Government of India. NLUO believes in achieving academic excellence through collaborations and research projects where faculties and students are actively participating and engaging in research.

About Insolvency and Bankruptcy Board of India

The Insolvency and Bankruptcy Board of India (IBBI) was established on 1st October 2016 under the Insolvency and Bankruptcy Code, 2016 (IBC, 2016). It is a key pillar of the ecosystem responsible for the implementation of the Code that consolidates and amends the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms, and individuals in a time-bound manner for maximization of the value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders.

It is a unique regulator that regulates a profession as well as processes. It has regulatory oversight over the Insolvency Professionals, Insolvency Professional Agencies, Insolvency Professional Entities, and Information Utilities. It writes and enforces rules for processes, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution, and individual bankruptcy under the Code. It has recently been tasked to promote the development of, and regulate, the working practices of, insolvency professionals, insolvency professional agencies and information utilities, and other institutions, in furtherance of the purposes of the Code.

About National E-Governance Services Limited

National E-Governance Services Ltd. (NeSL) is India's first information utility. It is registered with IBBI under the aegis of the IBC, 2016. Leading banks and public institutions have set up the company. The primary role of NeSL is to serve as a repository of legal evidence holding the information pertaining to any debt/claim, as submitted by the financial or operational creditor and verified and authenticated by the parties to the debt.

About INSOL India

INSOL India is a leading body representing professionals in insolvency, restructuring, and turnaround. Established in 2000, it plays a key role in advancing the insolvency profession by advocating for modern policies and promoting best practices. INSOL India provides a platform for collaboration among diverse stakeholders, including policy makers, regulators, and insolvency professionals.

As a member of the global INSOL International network, it aligns with international standards, fostering knowledge exchange and capacity building through conferences, workshops, and research. Following the 2016 Insolvency and Bankruptcy Code, INSOL India restructured its mission to lead the rapidly growing insolvency industry in India.

About Centre For Banking And Insurance Laws

The Centre for Banking and Insurance Laws (CBIL) at National Law University Odisha is dedicated to fostering higher learning, research, and allied activities in Banking, Insurance, Insolvency, and Fintech Laws. The center's faculty members have actively engaged in various projects with entities such as the RBI and the Institute of Insolvency Professionals of India. NLUO's institutional support for collaborations, coupled with administrative flexibilities, has

cultivated a culture of academic excellence, underpinned by unparalleled research prowess and acumen.

CBIL has significantly benefited from its alliance with the IBBI, culminating in the successful conclusion of a three-month-long certificate course with over 200 participants. The course featured distinguished faculties, members of the Bar, and heads of institutions, enriching sessions through their interactions with students. Furthermore, the Centre successfully conducted an essay competition on Insolvency Law with support from the IBBI.

CBIL endeavors to nurture a culture of critical analysis, focusing on deepening understanding of policies, regulatory mechanisms, and other legal domains at the state, national, and international levels.

About the Conference

Finance is the lifeblood of the corporate economy, with banking institutions facilitating the flow of finances within the framework of economic theories and jurisprudence, thereby enabling self-sustaining economic growth, especially in promoting entrepreneurship. Without the synergy among Finance, Banking, and Economics, firms within the corporate economy will have limited exit strategies, resulting in significant wastage of monetary resources.

In recent years, there has been a recognized need for growth in research and development within the sectors of finance, banking, insolvency, and economics, particularly with an increased emphasis on financing social sector schemes. The identification of viable financial instruments, banking procedures, regulations, insolvency exit methods, and economic doctrines for optimal resource utilization has been a primary focus of research in monetary matters. In this context, a conference dedicated to celebrating successes and addressing challenges within existing systems is essential.

During this two-day conference, NLUO aims to initiate a dialogue on the interconnectedness of finance, economics, and banking, with a deeper exploration of insolvency and bankruptcy procedures to enhance the efficient use of financial resources. This dialogue is intended to foster a systemic approach to integrating all regulatory aspects and rule-building, ensuring a cohesive framework that serves the interests of stakeholders in the corporate economy

Objective of the Conference

There are very few conferences in India which dedicate themselves to discussion of commercial, economic and bankruptcy related topics. NLUO is desirous of establishing an annual conference purely for discussion and researching of financial, commercial economic and banking related discussions. In line with our commitment to academic excellence and the pursuit of knowledge, we propose to organize a conference that will serve as a platform for legal luminaries, scholars, professionals, and policymakers to converge and exchange ideas, and deliberate on the latest developments, challenges, and opportunities in the corporate economy

Conference Dates: September 7- 8, 2024

Mode of Conference: Online

Structure of Conference

| <u>Time</u> | <u>DAY- 1</u> |
|----------------------|---|
| 10:00 AM to 11:00 AM | Inaugural Ceremony |
| 11:15 AM- 12:15 PM | Panel Discussion 1- Role and Position of Insolvency Professionals India IBC Structure |
| 12:30 PM - 01:45 PM | Technical Session 1 |
| 1:45 PM – 2:00 PM | LUNCH |
| 2:30 PM to 03:30 PM | Panel Discussion 2- Importance of Women in Leadership Roles |
| 03:45 PM - 05:00 PM | Technical Session 2 |
| 5:00 PM – 6:15 PM | Technical Session 3 |
| <u>Time</u> | <u>DAY 2</u> |
| 10:00 AM to 11:00AM | Panel Discussion 3- Innovation in IBC- Latest Trends |
| 11:15 AM - 12:30 PM | Technical Session 4 |
| 12:30 PM - 1:30 PM | PhD Conclave |

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| 1:30 PM - 2:30 PM | LUNCH |
| 2:30 PM – 3:30 PM | Technical Session 5 |
| 04:00 PM - 05:00 PM | Valedictory Ceremony |

List of Resource Persons:

1. **Prof. Ved Kumari**, Vice Chancellor at NLUO.
2. **Mr. Debajyoti Chaudhuri**, MD & CEO of NeSL.
3. **Mr. Ajay Bhargava**, Partner at Khaitan & Co.
4. **Mr. Sumant Batra**, Insolvency Lawyer, Former President of INSOL International.
5. **Mr. Akash Jauhri**, Co-lead at Vidhi Centre for Legal Policy.
6. **Mr. Dinkar Venkatasubramanian**, Partner at Ernst & Young Private Limited, President of INSOL India.
7. **Mr. Anoop Rawat**, Partner at Shardul Amarchand Mangaldas & Co.
8. **Mr. Satish Sethi**, Executive Director at IBBI.
9. **CA. Vandana Garg**, Resolution Professional in Mumbai.
10. **Mr. Surendra Raj**, Insolvency Professional.
11. **Prof. Dr. Risham Garg**, Assistant Professor of Law at NLUD.
12. **Prof. Dr. Dolly Jabbal**, Professor of Law at NLUO.
13. **Prof. Dr. Rajat Solanki**, Assistant Professor of Law at NLUO.
14. **Prof Dr. Ritu Gupta**, Director, Centre for Business and Financial Laws at NLUD.
15. **Prof. Ms. Mahadew Bhavna**, Adjunct Professor at University of Technology, Mauritius.
16. **Prof. Dr. Divya Rathore**, Assistant Professor of Law at NLUO.
17. **Prof. CS (Dr.) Pratiti Nayak**, Assistant Professor of Law & Associate Dean at School of Law, KIIT.
18. **Ms. E.P. Nivedita**, Executive Director at NeSL.
19. **Ms. Parul Verma**, Partner at Dentons Link Legal.
20. **Prof. Dr. Neeti Shikha**, Lecturer at University of West of England.
21. **Ms. Madhumita Chatterjee**, Vice President at HSBC.
22. **Prof. Dr. Abha Yadav**, Assistant Professor of Law at NLUD.
23. **Prof. Dr. Versha Vahini**, Professor of Law at Bennet University.
24. **Prof. Dr. Ankeeta Gupta**, Professor of Law at NLUO.
25. **Prof. Dr. A.B. Debasis**, Assistant Professor (Finance) at NLUO.

26. **Prof. Dr. Ipsita Das**, Assistant Professor of Law at KIIT.
27. **Prof. Dr. Nikita Pattajoshi**, Assistant Professor of Law at NLUO.
28. **Prof. Dr. Priyanka Anand**, Assistant Professor of Law at NLUO.
29. **Prof. Dr. Mayank Tiwari**, Assistant Professor of Law at NLUO.
30. **Prof. Dr. Itishree Mishra**, Assistant Professor of Law at NLUO.
31. **Prof. Dr. Nidhi Chauhan**, Assistant Professor of Law at Madhusudan Law University.
32. **Prof. Dr. Kaushiki Brahma**, Assistant Professor of Law at NLUO.
33. **Prof. Dr. Sudatta Barik**, Assistant Professor of Law at NLUO.
34. **Prof. Udit Narayan Mishra**, Assistant Professor of Law at NLUO.

Participation in the Conference

1. **Total Numbers:**
 - Total no of submissions: 200
 - Total no accepted: 120
 - Total no of registrations: 85
2. International Participation: Spain and UK
3. Diversity of the participants:
 - PhD. Scholars
 - Academicians
 - Practitioners
 - UG Scholars

Inaugural Ceremony (Day 1: 10:00 AM to 11:00 AM)

| Timing (AM) | Session | Person | Summary |
|--------------------|----------------|--------------------------------------|--|
| 10:00 – 10.05 | Introduction | Dr. Dolly Jabbal, Prof. of law, NLUO | Prof. Dolly Jabbal has introduced and welcomed the guests for the inaugural ceremony. She also elaborated upon the center's dedication in organizing the conference. |

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| 10:05 - 10:15 | Welcome Address | Prof. Ved Kumari (Vice Chancellor), NLUO | Prof Ved Kumari gave the welcome address wherein she explained the theme and aim of the conference. She also set the stage for the guests to elucidate their ideas on the beginning of the conference. |
| 10:15 - 10:20 | Presidential Address | Mr. Debajyoti Chaudhuri, MD & CEO, NeSL | Shri Debajyoti Ray Chaudhuri shared his views and insights on how to tackle career prospects in IBC. He also touched upon the intricacies of the banking law and IBC specifying the underlying challenges and possible solutions to it. |
| 10:20 - 10:25 | Inaugural Address | Mr. Ajay Bhargava, Partner, Khaitan & Co. | Mr. Ajay Bhargava shared his insights upon the complexities of corporate law and IBC. He also shared the role of colleges in encouraging prospects of IBC and Banking law. He encouraged the participants to have a sheer participation in the conference. |
| 10:30 - 10:40 | Vote of Thanks | Dr. Rajat Solanki, Asst. Prof. of law, NLUO | Dr. Rajat Solanki thanked all the guests and the participants as well as appreciated their presence. He also thanked Prof Ved kumari, Vice Chancellor, NLUO and Prof. Rangin Pallav Tripathy, Registrar, NLUO for their esteemed contribution to the success of the conference. Lastly but not the least, he appreciated and |

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| | | | thanked the Organizing Team of Centre for Banking and Insurance Laws for their hard work and efforts towards this conference. |
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Panel Discussion 1 (Day 1: 11:15 AM- 12:15 PM)

| Topic of discussion | Name of the panelist | Name of the moderator | Summary |
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| Role and Position of Insolvency Professionals in the Indian IBC Structure | Mr. Satish Sethi, Executive Director, IBBI | Dr. Ankeeta Gupta, Asst. Prof. of law NLUO | Mainly discussed their views on the IBC and the rights of Insolvency Professionals (“IPs”) apart from the policy framework that is being streamlined for the role of IPs. |
| | CA. Vandana Garg, Resolution Professional, Mumbai | | Discussed what challenges women face and ways to succeed while working in the entire system of insolvency in India. |
| | Mr. Surendra Raj, Insolvency Professional | | Talked about the challenges faced by IPs, and how the GIP has been able to cover the knowledge gap that arises. |

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| | Dr. Risham Garg, Asst. Prof. of law, NLUD | | Mentioned his views on the changes in the legal landscape pertaining to the right of IPs so as to accommodate and or rectify the challenges raised by the co panelists. |
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Technical Session 1 (Day 1: 12:30 PM - 01:45 PM)

| Virtual room No. | Chair of the room | Summary |
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| Room A Redefining Creditor Rights and Resolution in IBC | Dr. Rajat Solanki, Asst. Prof. of law, NLUO | The technical session covered various aspects of IBC, focusing on dissenting creditors, the interplay between arbitration and insolvency, and the potential of ADR mechanisms. Key discussions included the rights and challenges of dissenting creditors, the conflict between arbitration principles and IBC, and the role of technology in ADR. The session emphasized the importance of transparency, fair treatment, and the integration of international best practices to enhance the IBC frameworks. |
| Room B | Dr. Ritu Gupta, Director, Centre for Business and Financial Laws, | The technical session on |

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| Protecting Stakeholders and Revitalizing MSMEs | NLUD | Protecting Stakeholders and Revitalizing MSMEs, chaired by Dr. Ritu Gupta, featured three presentations on the themes of pre-pack Insolvency safeguards for home buyers, streamlining MSME insolvency globally, and analyzing Indian reform for the same branches. There session was a success as there was a lengthy deliberation on the presentations between the participants and the respected chair. The session was concluded with an encouraging group discussion. |
| Room C Cryptocurrency and Insolvency Challenges | Ms. Mahadew Bhavna | The technical session began with a paper discussing cryptocurrency in India and its negative impact on the banking economy. Presentation over the impacts on banks and the measures that can be taken to deter the impact and soften its blow, discussion on the menaces of cybersecurity in the banking sector and gave solutions to mitigate its effects. The last paper of the session threw light on how digital currencies can be incorporated |

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| | | into central banking, highlighting methods to make the transition better with the help of AI. |
| Room D Intersections of Finance, Law, and Industry: Emerging Challenges in a Globalized Economy | Dr. Divya Rathore, Asst. Prof. of law, NLUO | The technical session focused on intersections of finance, law, and industry, emerging Challenges in a Globalized Economy. Presenters covered topics including Pledge of Demat Shares, penetrating Capitalism on the Face of Globalization, the Rise of India's Semiconductor Industry a Capitalist. |
| Room E Navigating Complex Corporate Structures and Legislative Challenges in India's Insolvency Regime | CS (Dr.) Pratiti Nayak, Asst. Prof. of law & Associate Dean, School of Law, KIIT | The chair mainly sought to understand the gap in present IBC frameworks and asked for a comparative example. She openly flagged the gap in the research in some presentations however, was also convinced with the presenter's work. Overall, she gave a good review, ending the session with delving in practical aspects of Section 29A of IBC and asked for suggestions/view-points. |

Panel Discussion 2 - (Day 1: 2:30 PM to 03:30 PM)

| Topic of discussion | Name of the panelist | Name of the moderator | Summary |
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| Importance of Women in Leadership Roles (Day 1, September 7, 2024) | Ms. E.P. Nivedita, Executive Director, NeSL | Prof. Ved Kumari, Vice Chancellor, National Law University Odisha | She talked about how things are now changing and many assumptions are being refuted. Women are being given jobs they would previously refute based on expectations put on them. Stereotypical responses to such patriarchal circumstances as it is ingrained in girls from the very beginning. Case studies were shared. Qualities and perceptions of the working environment impacts a women's experiences in a workplace. Organizational goals have to be changed to accommodate women's preferences and justifiable goals. |
| | Ms. Parul Verma, Partner, Dentons Link Legal | | She talked about how it has been inculcated into women to take a look at different aspects such as family before taking any decisions. For example, sharing household chores with their husbands. She talks about how |

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| | | | <p>while she does what is required by her job with happiness, there is guilt added to it. Women generally have a guilt of not living up to the standard society has set for them.</p> |
| | <p>Dr. Neeti Shikha, Lecturer, University of West of England</p> | | <p>She started with her personal experience about how she has faced being put further back than the men, and other such tiny experiences with assumptions made by the society when it comes to women. She also elaborated on how she caught herself doing the same and is now conscious about her bias.</p> |
| | <p>Ms. Madhumita Chatterjee, Vice President, HSBC</p> | | <p>She started with her personal experience about how she has faced being put further back than the men, and other such tiny experiences with assumptions made by the society when it comes to women. She also elaborated on how she caught herself doing the same and is now conscious about her bias.</p> |

Technical Session 2 (Day 1: 03:45 PM - 05:00 PM)

| Virtual room No. | Chair of the room | Summary |
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| Room F Sector-Specific Challenges in Insolvency and Regulation | Dr. Abha Yadav, Asst. Prof. of law, NLUD | The session began with a discussion on legislative gaps, financial recovery, competition regulation, and sector-specific reforms in challenges in India's aviation insolvency, particularly the conflict between the Cape Town Convention and Insolvency and Bankruptcy Code; financial recovery under IBC; competition's impact on the grocery sector; and the need for an aviation-specific insolvency framework were highlighted. |
| Room G Evolving Legal Frameworks for Cross-Border Insolvency and Investment: Insights and Implications for India | Dr. Versha Vahini, Prof. of law, Bennet University | The session started with the discussion about Cross-border insolvency involving resolving cases where an insolvent entity has assets or operations in multiple jurisdictions. The UNCITRAL Model Law on Cross-Border Insolvency promotes cooperation between countries and protects foreign creditors, offering a unified framework. Moving on to, India's IBC 2016, with Sections 234 and 235, addresses cross-border issues but lacks comprehensive agreements. Cases like Jet Airways were used to highlight the importance of harmonized laws to prevent jurisdictional conflicts. The session concluded with the remarks about how legal frameworks are essential to facilitate international cooperation and attract foreign investment |
| Room H Revitalizing the Indian | Dr. Ankeeta Gupta, Asst. Prof. of law, NLUO | The session focused on revitalizing the Indian economy through MSMEs, insolvency reforms, |

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| Economy: MSMEs, Insolvency Reforms, and Efficient Exit Strategies | | and efficient exit strategies. Presenters covered topics including the challenges and growth of MSMEs, the impact of the Insolvency and Bankruptcy Code on the economy, MSME exit, and enhancing efficiency in insolvency proceedings. The panel provided valuable insights, followed by a Q&A. |
| Room I Effective Management and Legal Frameworks for Stressed Assets and Non-Performing Assets (NPAs) | Dr. A.B. Debasis, Asst. Prof. (Finance), NLUO | This technical session emphasized the importance of objectives, methodology, and conclusions in presentations. Discussed non-performing assets in India and concluded with a presentation on legal frameworks and functions of bad banks. |

Technical Session 3 - (Day 1: 05:00 PM TO 06:15 PM)

| Virtual room No. | Chair of the room | Summary |
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| Room J Digital Innovation in Insolvency: Transforming Processes and Addressing New Challenges | Dr. Ipsita Das, Asst. Prof. of law, KIIT | The meeting began by focusing on tech, analytics, and the challenges of AI in insolvency, highlighting bias, transparency, and real-time data issues. And it then covered AI's role in time efficiency, restructuring, and legal sections of IBC and the Digital Personal Data Protection Act. Further it discussed the impact of AI and technology platforms on transparency and time effectiveness within insolvency law. |

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| <p>Room K</p> <p>Balancing Environmental Sustainability and Economic Revival in Corporate Insolvency and Financial Systems</p> | <p>Dr. Nikita Pattajoshi, Asst. Prof. of law, NLUO</p> | <p>This technical session covered several critical points related to environmental claims, climate risks, and regulatory frameworks. Notably, the need for fundamental amendments to the Insolvency and Bankruptcy Code (IBC) to align with Environmental Justice, the significance of Green Claims, and the differing approaches between Indian and European jurisdictions stood out. Additionally, banks like ICICI and SBI were highlighted for their well-defined climate policies. The relationship between climate change and financial stability, along with SEBI and RBI's mandatory disclosures, also featured prominently.</p> |
| <p>Room L</p> <p>Enhancing Dispute Resolution and Debt Recovery Mechanisms in India's Insolvency Landscape</p> | <p>Dr. Priyanka Anand, Asst. Prof. of law, NLUO</p> | <p>The presentations in the session explored various dimensions of insolvency law in India. One paper examined the critical effectiveness of the recovery process versus the resolution process, providing a satisfactory overview. Another discussed the jurisdiction of the Debt Recovery Tribunal, though it primarily revolved around related themes. A forward-thinking approach to pre-institutional mediation in insolvency disputes was also highlighted, emphasizing consensus-building. The impact of the Insolvency and Bankruptcy Code (IBC) on distressed secured creditors</p> |

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| | | was explored, and a discussion on the intersection of arbitration and corporate insolvency suggested possible solutions for breaches of consent terms. |
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DAY 2: 8th September 2024

Panel Discussion 3 (DAY 2: 10:00 AM to 11:00AM)

| Topic of discussion | Name of the panelist | Name of the moderator | Summary |
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| Innovation in IBC- Latest Trends | Mr. Sumant Batra, Insolvency Lawyer, Former President, INSOL International | Akash Jauhri, Co-lead, Vidhi Centre for Legal Policy | Mr. Sumant Batra discussed the rising trends and challenges created by settlement procedures and how they align with the policy of section 29A of the IBC. He analyzed this from the perspective of market place practices and also the legislative intent of the IBC to elaborate on the perspective of the legislature. And also talked about the first 12 cases that were undertaken under the same. |
| | Mr. Dinkar Venkatasubramanian , Partner, Ernst & young Private Limited, President- | | Mr. Dinkar sir discussed the challenges of contract execution and the importance of IP for performance guarantees. He mentioned recent amendments to |

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| | INSOL India | | the IBC and the process of issuing records of default and also highlighted the role of litigation finance and the growing trend of settlements in the resolution process. |
| | Mr. Debajyoti Chaudhuri, MD & CEO, NeSL | | Mr. Debajyoti sir emphasized the need for scale in innovation within banks. He highlighted the success of electronic bank guarantees (EBG) in reducing fraud, and mentioned the Global Fintech Fest where he saw state government procurement portals as examples of innovation. Sir also highlighted the need for technology to streamline processes and reduce the compliance burden on intermediaries. The discussion highlighted the inadequacy of the IBC in resolving certain disputes, particularly those involving real estate. Frustration was expressed regarding the slow pace of innovation and the need for more efficient processes. A potential solution proposed was the utilization of technology to streamline the corporate insolvency resolution process (CIRP) and alleviate the compliance burden on |

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| | | intermediaries. |
| | Mr. Anoop Rawat, Partner, Shardul Amarchand Mangaldas & Co. | Mr. Anoop Rawat also explored recent IBC amendments, the role of litigation finance, the growing trend of settlements, and the limitations of the IBC in addressing real estate disputes. Overall, the discussion revealed the challenges and opportunities facing the banking sector in terms of innovation, regulatory changes, and dispute resolution. |

Technical Session 4 (DAY 2: 11:15 AM - 12:30 PM)

| Virtual room No. | Chair of the room | Summary |
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| Room M Cross-Border Insolvency: Global Challenges and India's Legal Framework | Prof. Udit Narayan Mishra, Asso. Prof. of law, NLUO | This technical session dealt with Cross-border insolvency facing challenges like legal conflicts, coordination issues, and delays. Two main approaches, territorial and universalist, address this. The UNCITRAL Model Law safeguards creditors' interests and promotes coordination among courts. India's IBC 2016 lacks cross-border provisions, but international frameworks like Canada's and |

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| | | UNCITRAL's laws help in asset reorganization and recognizing foreign proceedings. |
| Room N Evolving Homebuyer Protections in Real Estate Insolvencies | Dr. Mayank Tiwari, Asst. Prof. of law, NLUO | The session focused on Evolving Homebuyer Protections in Real Estate Insolvencies. Presenters covered topics including Accommodating the Homebuyers into the Insolvency and Bankruptcy Regime: An Analysis of the Reverse CIRP Proceedings under IBC in the Real Estate Sector. Navigating Changes in the Insolvency & Bankruptcy Code, 2016: A Focus on the Rights of Homebuyers. Strengthening Homebuyers' Position within the Insolvency and Bankruptcy Code – India, Navigating the Void: Home Buyers Recourse in Builder Insolvencies. The panel provided valuable insights, followed by a Q&A. |

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| <p>Room O</p> <p>Digital Innovation and Regulation: Balancing Rights, Privacy, and Progress</p> | <p>Dr. Itishree Mishra, Asst. Prof. of law, NLUO</p> | <p>The presenters in this session discussed about data privacy playing a critical role in protecting individuals' digital dignity, safeguarding their personal information from exposure and misuse. As early as 2000, analyses showed that personal data was increasingly vulnerable, with instances of storage and theft becoming more prevalent. With the rise of digital interactions and data-driven technologies, the need for robust privacy protection mechanisms has become paramount. This involves not only regulatory frameworks like the Digital Personal Data Protection Act, 2023, but also the development of technologies that can secure data, ensuring that individuals' personal information is not exploited. Strengthening data privacy laws and infrastructure is essential to maintaining trust in digital ecosystems.</p> |
| <p>Room P</p> <p>Emerging Trends in Financial Regulation</p> | <p>Dr. Nidhi Chauhan, Asst. Prof. of law, Madhusudan Law University</p> | <p>The session focused on emerging trends in financial regulation, addressing key topics such as Equity-Based Crowdfunding and Entrepreneurial Excellence in India,</p> |

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| | | <p>Opportunities and Legal Challenges for Equity Crowdfunding, The Influence of AI, News, and social media on Stock Market Dynamics, and Conflicts Between IBC and PMLA with a Focus on Insolvency Resolution. Presenters received feedback on their insightful analyses and discussions.</p> |
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PhD Conclave (DAY 2: 12:30 - 01:30)

| PARTICIPANTS | MODERATOR | Summary |
|---------------------|---|---|
| Saumya Verma | Mr. Dewansh Raj (3 rd year B.B.A.LL.B student from NLUO) | <p>Saumya presented her empirical research on Kashmir's Pashmina industry, exploring the social security and income conditions of workers. She used secondary data from the 2019 Handloom Census and collected data from various regions, including Srinagar and Baramulla. Her research covers the legal and marketing aspects of the Geographical Indication (GI) Act, which protects regional goods like Pashmina shawls, and includes a sample from Ludhiana's power loom sector.</p> |

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| Jithin George Jackson K | | The PhD Conclave began with an introduction of the chairs and participants, including several PhD scholars who presented their research and work methodologies. Jithin, a PhD scholar still in the planning stage, discussed his focus on insolvency procedures for stressed firms, particularly the challenges faced by MSMEs and employees. He plans to use a quantitative approach, consult professionals, and finalize his empirical research. Dolly Mam raised questions about his work methodology, encouraging expansion. |
| Krishma Kapoor | | Karishma, another participant, shared her experience in mediation analysis, emphasizing how it connects to her organizational background. She detailed the mediation processes and their legal implications. |
| Seema Chouhan | | Seema focused on the international economic forums and government policies affecting her research, specifically the role of AI in industries. She highlighted the |

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| | | <p>reluctance of companies to adopt AI due to high costs. Guidance was provided to all participants by Itishree and Dolly Mam, advising them on improving their research through empirical methods and better structuring their work. The session concluded with feedback, emphasizing the importance of connecting with real-world data, maintaining focus, and addressing legal, social, and economic relevance.</p> |
| Satish Kumar Dinavahi | | <p>Satish provided further insights by discussing objectives and terms under the Insolvency and Bankruptcy Code (IBC). His research focuses on the differences in insolvency practices in India compared to the UK, USA, and Australia, highlighting the impact on shareholders when assets are not liquidated.</p> |

Technical Session 5 (DAY 2: 02:30 PM - 03:45 PM)

| Virtual room No. | Chair of the room | Summary |
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| Room Q Advancements in Corporate Insolvency | Dr. Kaushiki Brahma, Asst. Prof. of law, NLUO | The technical session focused on advancements in corporate insolvency. Discussed maximizing value through the Swiss Challenge Method in CIRP and the The Economic Impact of Corporate Liquidation, each presentation delved into critical aspects of insolvency, exploring innovative methods, economic effects, and comparative legal perspectives. |
| Room R Emerging Regulatory and Technological Challenges and its Impacts | Dr. Dolly Jabbal, Prof. of law, NLUO | This technical session started with a presentation on homebuyers as financial creditors and analyzed its position and the challenges it faced citing case laws. This was followed by empirical research on the regulatory efficacy of SEBI's enhanced surveillance measure on microcap companies wherein the measuring tools and methodologies were discussed through data in form of tables and charts, concluding with the method being found as effective. |
| Room S Innovations in Insolvency Resolution | Dr. Sudatta Barik, Asst. Prof. of law, NLUO | The technical session started with the presentation on intersection of IBC with RERA and ESG which provided a comprehensive approach, navigating to the current IBC regime and the presenters deliberated upon the intersection. The session proceeded with a comparative study on insolvency professionals in India and UK. The presenters talked about historical |

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| | | evolution of the recovery laws which converted into IBC, 2016. The chair was satisfied with the research and asked about the development in these areas. |
| Room T Global Economic Dynamics and Their Impact on Financial Systems and Inequality | Ms. Madhubrata Rayasingh, Asst. Prof. (Economics), NLUO | The technical session started with a focus on how changing interest rates, fiscal stimulus measures during the COVID-19 pandemic, and consumer behavior impacted delinquency rates in the consumer, commercial real estate, and banking sectors. Dr. Madhubrata Ma'am provided feedback suggesting further analysis using Vector Autoregression Modeling to understand the impact of past variables on current delinquency rates. She also recommended exploring relevant economic literature and existing models to strengthen the research findings. |

Valedictory Ceremony (04:00 PM - 05:00 PM)

| Session | Timing | Person | |
|----------------------|-------------------------|---|-----------|
| Introduction | 04: 00 PM - 04:05 PM | Dr. Dolly Jabbal, Prof. of law, NLUO | Cancelled |
| Welcome Address | 04: 05 PM - 04:15 PM | | Cancelled |
| Presidential address | 04:15 PM - 04: 25 PM | CA Rahul Madan, MD & CEO, IIPI | Cancelled |

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|---------------------|----------------------|---|-----------|
| Valedictory address | 04:25 PM - 04: 35 PM | Mr. Sumant Batra, Insolvency Lawyer, Former President, INSOL International | Cancelled |
| Conference report | 04:35 PM - 04: 45 PM | Dr. Ankeeta Gupta, Asst. Prof. of law, NLUO | Cancelled |
| Vote of thanks | 04:45 PM- 05:00PM | Dr. Rajat Solanki, Asst. Prof. of law, NLUO | Cancelled |