

(2 Hours)

[Total Marks: 60]

NB : 1. Please read the Instructions carefully
2. Do not disclose your identity or mark any inscriptions, signages etc. anywhere on the answer sheets

Q1. Answer Any Six of the following : (12)

- a. What is the Bankruptcy Commencement date ?
- b. What is the Consolidated fund of the State as per the provisions of the IBC.
- c. Who is a financial service provider as per the IBC.
- d. What are the advantages of the IBC for the Creditors.
- e. What is a going concern ?
- f. Who is not eligible to submit a Resolution Plan as per the provisions of the IBC ?
- g. What is the minimum period for which the Liquidator is supposed to preserve the registers and books of accounts in relation to the liquidation of the Corporate Debtor ?
- h. What do you understand by the term Reorganisation with respect to the Insolvency Resolution Process ?
- i. In Rupees terms, what is the minimum net worth prescribed for an Organisation to be allowed to function as an Information Utility as per the provisions of the IBC ?
- j. What is the time limit within which the first meeting of the Committee of Creditors needs to be conducted as per the provisions of the IBC ?

Q2. Answer Any Two of the following : (12)

- a. Write a note on the Fast Track Insolvency Resolution Process.
- b. Write a note on the composition of the IBBI.
- c. Write a short note on the role and duties of the DRT as specified under the IBC.
- d. Write a note on Registered Valuers as mentioned in the IBC.

Q3. Answer Any Two of the following : (12)

- a. What important provisions with respect to the powers and functions of the NCLT were provided by the Supreme Court in the landmark judgment of the Innoventive Industries Limited V/s. ICICI Bank.
- b. M/s. TOP Limited wants to apply to act as an Insolvency Professional Agency in India. Specify the following :
 - i. What is the Application fee that shall be needed to be paid by TOP Limited for being allowed to act as an Insolvency Professional Agency ?
 - ii. Within how many days of Application the certificate of registration may be received by the applicant Organisation ?

iii. The certificate of Registration thus received shall be valid for what period from the date of its issue ?

c. What important provisions with respect to the powers of Operational Creditors were provided by the Supreme Court in the landmark judgment of the Mobilox Innovations Private Limited V/s. Kirusa Software Private Limited.

d. Give a detailed analysis with respect to CIRP timelines. Also, cite important judgment in this regard as given by the Supreme Court of India.

Q4. Answer Any Two of the following : (24)

a. Give a detailed note on the role, powers and functions of the various Adjudicating Authorities as mentioned under the IBC.

b. Describe and distinguish the various powers and duties of Interim Resolution Professional and Insolvency Resolution Professional. Also, enlist the circumstances under which they can be replaced.

c. Critically analyse the various provisions related to nature and contents of Resolution Plan under the IBC.

d. Provide a detailed analysis of the priority of payment of debts mechanism as provided under the relevant provisions of the IBC.

२ तास

गुण ६०

NB : 1. कृपया सूचना काळजीपूर्वक वाचा

2. उत्तरपत्रिकेवर कुठेही तुमची ओळख उघड करू नका किंवा कोणतेही शिलालेख, चिन्हे इत्यादी चिन्हांकित करू नका.

Q1. खालीलपैकी कोणत्याही सहा प्रश्नांची उत्तरे द्या :

(12)

- दिवाळखोरी सुरू होण्याची तारीख म्हणजे काय ?
- आय.बी.सी च्या तरतुदीनुसार राज्याचा एकत्रित निधी किती आहे म्हणजे काय ?
- आय.बी.सी च्या तरतुदीनुसार आर्थिक सेवा प्रदाता म्हणजे कोण ?
- कर्जदारांसाठी आय.बी.सी चे काय फायदे आहेत ?
- गोइंग कन्सन म्हणजे काय ?
- आय.बी.सी च्या तरतुदीनुसार रिझोल्यूशन प्लॅन सादर करण्यास कोण पात्र नाही ?
- कॉर्पोरेट कर्जदाराच्या लिक्विडेशनच्या संबंधात लिक्विडेटरने नोंदी आणि खात्यांची पुस्तके जतन करणे अपेक्षित आहे तो किमान कालावधी किती आहे ?
- दिवाळखोरी रिझोल्यूशन प्रक्रियेच्या संदर्भात पुनर्रचना म्हणजे काय ?
- आय.बी.सी च्या तरतुदीनुसार एखाद्या संस्थेला माहिती उपयुक्तता म्हणून काम करण्याची परवानगी मिळण्यासाठी रुपयाच्या अटीमध्ये, किमान निव्वळ मूल्य किती आहे ?
- आय.बी.सी च्या तरतुदीनुसार कर्जदारांच्या समितीची पहिली बैठक किती कालावधीत आयोजित करणे आवश्यक आहे ?

Q2. खालीलपैकी कोणत्याही दोन प्रश्नांची उत्तरे द्या :

(12)

- फास्ट ट्रॅक दिवाळखोरी रिझोल्यूशन प्रक्रियेवर एक टीप लिहा.
- आई.बी.बी.आई च्या रचनेवर एक टीप लिहा.
- आय.बी.सी अंतर्गत निर्दिष्ट केल्यानुसार डी.आर.टी च्या भूमिका आणि कर्तव्ये यावर एक टीप लिहा.
- आय.बी.सी मध्ये नमूद केल्याप्रमाणे नोंदणीकृत मुल्यधारकांवर एक टीप लिहा.

Q3. खालीलपैकी कोणत्याही दोन प्रश्नांची उत्तरे द्या :

(12)

- इनोव्हेटिव्ह इंडस्ट्रीज लिमिटेड V/s आय.सी.आय.सी.आय बँकच्या ऐतिहासिक निकालात सर्वोच्च न्यायालयाने एन.सी.एल.टी च्या अधिकार आणि कार्याच्या संदर्भात कोणत्या महत्त्वाच्या तरतुदी प्रदान केल्या आहेत ते स्पष्ट करा.

