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**Presidency University**

**Bengaluru**

**SCHOOL OF LAW**

**Summer Term (End Term) Examinations, AUG 2024**

**Winter Semester**: 2023-24

**Course Code**: Law 405

**Course Name**: Insolvency and Bankruptcy Law

**Program & Sem**: BA LLB., BBA.LLB.,B.COM LLB ( HONS)

**Date**: 07-08-2024

**Time**: 9:30AM -12:30PMS

**Max Marks**: 100

**Weightage**: 50%

Instructions:

1. *Read the all questions carefully and answer accordingly.*
2. *Do not write any matter on the question paper other than roll number.*

**Part A**

**Answer any 4 Questions. Each question carries 5 marks. (4Qx 5M= 20M)**

1. State the difference between CIRP AND FTRP . (C.O.2) [Knowledge]
2. Define the concept of a liquidation estate in the context of corporate insolvency. (C.O.3) [Knowledge]
3. Outline the salient features of the Insolvency and Bankruptcy Code 2016. (C.O.1) [Knowledge]
4. Define the concept of "Haircut" in the context of liquidation proceedings. ? (C.O.3) [Knowledge]
5. Define the concept of a Bankruptcy Estate and its composition in individual bankruptcy proceed (C.O.4) [Knowledge]

6. Explain the difference between a financial creditor and an operational creditor in the context of CIRP (C.O.1) [Knowledge]

**Part B**

**Answer any 4 Questions. Each question carries 10 marks. (4Qx10M=40M)**

7.Through the comparative analysis explain the Individual insolvency process in US , UK and India. (C.O.5)[ Application

8. Analyze how the Pari Passu Principle ensures equitable treatment of creditors during the CIRP.s. (C.O.2 )[Application]

9. Analyze the eligibility criteria for individuals to qualify for the Fresh Start Process and its implications on their financial status. (C.O.4) [Application]

10. Evaluate the effectiveness and efficiency of the liquidation process under the IBC. Discuss its contribution to the resolution of insolvent companies, recovery of assets, and the maximization of value for the stakeholders involved. (C.O.3)[Application]

11. Summarize how insolvency laws have evolved over time in response to economic changes in India . (C.O.1) [Application]

12. Evaluate the effectiveness of using both the Cash Flow Test and the Balance Sheet Test together in assessing solvency (C.O.1) [Application]

**Part C**

**Answer any 2 Questions. Each question carries 20 marks. (2Qx20M=40M)**

13. You are appointed as Resolution Professional by Committee of Creditors. You have made a public announcement inviting Expression of Interest. Based on your invitation few Parties have submitted Resolution plans. As per the provisions of Insolvency and Bankruptcy Code, 2016 (IBC, 2016) Resolution Plans submitted should satisfy few criteria.

As a Resolution Professional brief, the criteria for a valid Resolution Plan under IBC, 2016.

. (C.O.2) [Analysis]

14.You have been invited to attend a Committee of Creditors meeting in which you are proposed to be appointed as Resolution Professional. At the Meeting, the Interim Resolution Professional has informed the Committee that certain ‘preferential transactions’ and ‘undervalued transactions’ might have taken place in the Corporate Debtor.

Write a brief note to the Committee of Creditors about ‘preferential transactions’, 'undervalued transactions’, relevant time of such transactions and exceptions to such transactions as per the provisions of the Insolvency and Bankruptcy Code, 2016. (C.O.2) [Analysis]

1. Being a corporate legal advisor representing a medium-sized manufacturing company that is undergoing insolvency proceedings under the Insolvency and Bankruptcy Code 2016. The company's management seeks your guidance on the role and functions of the Insolvency and Bankruptcy Board of India (IBBI) in regulating and overseeing the insolvency process.

Evaluate the statutory mandate and functions of the Insolvency and Bankruptcy Board of India (IBBI). (C.O.5) [Analysis]