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 **PRESIDENCY UNIVERSITY**

  **Bengaluru**

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| **End - Term Examinations – JANUARY 2025** |
| **Date:** 15 – 01- 2025 **Time:** 09:30 am – 12:30 pm |

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| **School:** SOL | **Program:** BA LL.B/BBA LL.B /B.Com LL.B (HONS) |
| **Course Code:** LAW4020 | **Course Name:** Bankruptcy and Insolvency Law |
| **Semester**: VII | **Max Marks**:100 | **Weightage**:50% |

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| **CO - Levels** | **CO1** | **CO2** | **CO3** | **CO4** | **CO5** | **CO6** |
| **Marks** | **34** | **47** | **44** | **39** | **34** | **4** |

**Instructions:**

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

**Part A**

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| **Answer ALL the Questions. Each question carries 2marks. 10Q x 2M=20M** |
| **1** | What is the role of a Resolution Professional? | **2 Marks** | **L1** | **CO3,2** |
| **2** | Name two types of creditors recognized under IBC. | **2 Marks** | **L1** | **CO1** |
| **3** | What are avoidance transactions in the context of insolvency? | **2 Marks** | **L1** | **CO3** |
| **4** | What is the Fresh Start Process under insolvency laws? | **2 Marks** | **L1** | **CO4** |
| **5** | State two key powers of the Insolvency and Bankruptcy Board of India (IBBI). | **2 Marks** | **L1** | **CO5** |
| **6** | State two examples of punishable actions under the Insolvency and Bankruptcy Code. | **2 Marks** | **L1** | **CO6** |
| **7** | State the meaning of Thomas Jackson’s theory of creditor’s Bargain. | **2 Marks** | **L1** | **CO1** |
| **8** | Define the term "Information Utility." | **2 Marks** | **L1** | **CO5** |
| **9** | What is a bankruptcy estate? | **2 Marks** | **L1** | **CO4** |
| **10** | Mention two penalties under the IBC for false information. | **2 Marks** | **L1** | **CO6** |

**Part B**

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| **Answer the Questions Total 80 Marks** |
| **11.** | **a.** | Discuss the difference between recovery of debt under SARFAESI and IBC. | **10****Marks** | **L3** | **CO1** |
| **or** |
| **12.** | **a.** | Examine the concept of “Haircut” in the insolvency resolution process. How does it impact creditors and stakeholders in the resolution and liquidation stages? | **10****Marks** |  **L3** | **CO3** |
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| **13.** | **a.** | Describe the contents of the Information Memorandum prepared during the CIRP. | **10****Marks** | **L3** | **CO2** |
| **or** |
| **14.** | **a.** | Evaluate the inherent lapses in the Fresh Start Process for individuals under the IBC. How do these limitations affect its effectiveness? | **10****Marks** | **L3** | **CO4** |

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| **15.** | **a.** | Assess the effectiveness of the IBBI in promoting transparency and accountability in the insolvency resolution process. | **10****Marks** | **L3** | **CO5** |
| **Or** |
| **16.** | **a.** | Explain the significance of a Bankruptcy Order in individual insolvency proceedings. | **10****Marks** | **L3** | **CO4** |

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| **17.** | **a.** | 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. | **15****Marks** | **L3 &4** | **CO3** |
| **Or** |
| **18.** | **a.** | Give a comparative analysis of the Individual insolvency process in US , UK and India.  | **15****Marks** | **L3&4** | **CO3** |

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| **19.** | **a.** | Analyze the eligibility criteria for individuals to qualify for the Fast Tract Resolution Process and its implications on their financial status.  | **15****Marks** | **L3&4** | **CO2** |
| **Or** |
| **20.** | **a.** | Explain the significance of a Bankruptcy Order in individual insolvency proceedings. | **15****Marks** | **L3&4** | **CO4** |

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| **21.** | **a.** | ‘Over the ages, the society’s perception of debt, insolvency, and bankruptcy has changed’. Evaluate the statement by drawing the comparisons and contrasts between the bankruptcy rules of the past and present in India. | **20****Marks** | **L5** | **CO1,2** |
| **Or** |
| **22.** | **a.** | 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 functions of the Insolvency and Bankruptcy Board of India (IBBI). | **20****Marks** | **L5** | **CO5** |

**\*\*\*\*\* BEST WISHES \*\*\*\*\***