CONTENTS

	PAGE NO.
List of cases digested	I-15-I-44
List of cases affirmed/reversed/overruled/approved/ disapproved	I-45-I-51
SECTION 3(8)	CASE NOS.
◆ Corporate Debtor	
□ Company	1
SECTION 3(11)	
◆ Debt	
□ Arbitral award	2
□ Investors, in case of	3
 Other illustrations 	4
SECTION 3(12)	
◆ Default	
□ General	5
□ Records/evidence of default	6
□ Arbitral award	7
□ Debentures, non-payment of	8
 Decreed amount 	9
□ Illustration	10
SECTION 3(31)	
♦ Security Interest	
□ Performance guarantee	11

CONTENTS	I-6
CONTENTS	1-6

SECTION 5(6)	CASE NOS.
♦ Dispute	
□ General	12-16
□ Arbitration proceedings	17-23
□ Existence of dispute, illustrations	24-103
□ Non-existence of disputes, illustrations	104-118
SECTION 5(7)	
♦ Financial Creditor	
 Loan transactions 	119-120
 Real estate investment 	121-122
□ Assignment of loan	123
□ Trustees	124
SECTION 5(8)	
♦ Financial Debt	
□ General	125-127
□ Co-venturers	128
Debentures	129
 Real estate investment 	130-131
□ Settlement deed	132
 Shares, advance for purchase of 	133
Shares, allotment of	134
Unsecured loans	135
□ Working capital limits	136
SECTION 5(20)	
◆ Operational Creditor	
□ Assignee of debt	137-139
 Directors, payments to 	140
□ Non-residents	141
Professionals	142
□ Real estate investment	143-149
□ Workmen	150
□ Others	151-152

I-7 CONTENTS

		CASE NOS.
	SECTION 5(21)	
*	Operational Debt	
	□ Advances	153
	 Award of consumer forum 	154
	☐ Interest on unpaid cost of goods	155
	□ Settlement amount	156
	SECTION 7	
•	Initiation of Corporate Insolvency Resolution Process by Financial Creditor	
	 Constitutional validity 	157
	□ General	158-166
	□ Right of an individual creditor <i>v</i> . joint forum	167-176
	 Authorised person to file petition 	177-187
	□ Notice of hearing	188-199
	□ Limitation period	200-202
	□ SARFAESI proceedings/DRT proceedings, effect of	203-214
	□ Winding up proceedings, effect of	215-223
	□ Debt restructuring proceedings, effect of	224
	□ Arbitration proceedings, effect of	225-226
	□ Suit, proceedings, effect of	227
	□ Guarantor's liability	228-235
	□ Records/evidence of default	236-247
	□ Transfer/assignment of debt	248-249
	□ Withdrawal of application	250-257
	□ Bar on subsequent resolution process	258-260
	□ Validity of application/defective application	261-272
	□ Rectification of mistakes in application - Limitation period	273
	□ Proposing name of insolvency resolution professional	274
	☐ Service of application to initiate CIRP	275-276
	□ Stay order	277
	□ Operation of section 7—Illustrations	278-304
	□ Protection of MSMED Act	305
	SECTION 8	
*	Insolvency resolution by operational creditor	
	Constitutional validity	306

CONTENTS	I-8
----------	-----

	CASE NOS.
General	307
Issuance of notice	308-316
Delivery of notice	317-326
 Person authorised to issue notice 	327-356
\Box Sub-section (2)(<i>a</i>)	357-358
SECT	TION 9
 Application for initiation of corpora process by operational creditor 	ate insolvency resolution
□ Object of code	359
□ Code <i>v</i> . recovery of debt/determine	nation of debt 360-361
General	362-372
 Transfer/assignment of debt, effe 	ct of 373-376
 Application for institution of CIRA 	377-381
 Bar on subsequent resolution prod 	cess 382-386
 Withdrawal of application 	387-407
 Restoration of application 	408
 Prescribed time limits 	409-411
 Limitation period 	412-422
 Guarantor's liability 	423
Winding up proceedings	424-444
 Suits, proceedings, etc., pendency 	of 445-448
 SARFAESI/DRT proceedings, pen 	idency of 449
 Arbitration proceedings, pendency 	y of 450-456
 Notice to corporate debtor 	457-461
\Box Affidavit u/s 9(3)(b)	462-463
 Certificate for financial institution 	u/s 9(3)(c) 464-485
 Auditor's certificate to ascertain d 	lebt 486
 Records/evidence of default 	487-493
 Settlement of debt, effect of 	494-502
 Disputed claim referred to in sect 	ion $9(5)(ii)(d)$ 503-507
□ <i>Ex parte</i> order	508
SECT	ION 10
♦ Initiation of corporate resolution pro	cess by corporate applicant
General	509
 Time limits prescribed 	510-511

I-9 CONTENTS

	CASE NOS.
☐ Incomplete financial statement	512
 Arbitration proceedings, effect of 	513
□ BIFR proceedings, effect of	514-515
□ SARFAESI/DRT proceedings, effect of	516-530
 Winding up petition, Pendency of, effect of 	531-532
 Execution proceedings, effect of 	533
□ Withdrawal of petition	534-535
□ Illustrations where CIRP admitted	536-551
☐ Illustration where CIRP not admitted	552-553
SECTION 11	
♦ Persons not entitled to make application	
☐ Bar on previous corporate insolvency resolution process [Clause (<i>a</i>)]	554
□ Bar on liquidation order [Clause (<i>d</i>)]	555
(1)	
SECTION 12	
♦ Time limit for completion of insolvency resolution process	
□ General	556-557
 Where extension of period allowed 	558-560
 Where extension of period not allowed 	561
SECTION 14	
◆ Moratorium	
 Property of corporate debtor, effect on 	562
 Arbitration proceedings, bar on 	563-566
□ DRT Act, proceedings under	567
□ SARFAESI proceedings and enforcement of security Interest, bar on	568-569
□ Suits, bar on	570-571
☐ Guarantor's liability, effect on	572-577
□ Performance guarantee	578
□ Dues of period prior to moratorium	579
□ Essential services, supply of	580-582
□ Violation of order of moratorium	583
□ Illustrations	584

CONTENTS	I-10
----------	------

	CASE NOS.
SECTION 16	
♦ Interim resolution professional, appointment & tenure of	
□ General	585-587
 Where certificate of practice of IRP had expired during pendency of petition 	588
□ Reference by IBBI	589-590
□ IRP proposed by creditor	591-592
□ Change of IRP	593
☐ Stay on appointment of IRP	594
SECTION 17	
♦ Interim Resolution Professional, Management of affairs of	
corporate debtor	
□ Powers to sue	595-597
☐ Handing over of assets	598
□ Interest of consumers to be protected	599-603
□ Instruction to financial institution	604
SECTION 18	
♦ Interim Resolution Professional, duties of	
 Voting rights of financial creditor, decision as to 	605
□ Adjudication of claim	606
SECTION 19	
$ \blacklozenge \ \ Interim Resolution Professional, Personnel to extend co-operation to $	
 Non-co-operation by operational creditor 	607
 Non-co-operation by key managerial personnel 	608
□ Appointment of new CFO	609
SECTION 21	
♦ Committee of Creditors	
□ NCLT, jurisdiction over CoC	610
☐ IBBI to constitute CoC in case of single financial creditor	611
□ Assignment of debt	612
 Voting rights of financial creditor 	613

I-11 CONTENTS

	CASE NOS.
SECTION 22	
♦ Resolution Professional, appointment of	
 Registration as an insolvency professional 	614
□ Appointment by NCLT	615
□ Appointment by IBBI	616
□ Effect of appointment	617
□ Voting rights	618
□ Replacement of resolution professional	619
SECTION 23	
◆ Resolution Professional, to conduct corporate insolvency resolution process	1
 Resolution professional to adjudicate pending proceedings in other matters 	620
□ Discharge of resolution professional	621
SECTION 29A	
◆ Resolution applicant, person not eligible to be	
General	622
Clause $(c)/(h)$	623
SECTION 30	
• Resolution plan, submission of	
Guarantor, effect on	624
d duarantor, effect on	024
SECTION 31	
◆ Resolution plan, approval of	
□ BIFR scheme	625
 Powers of adjudicating authority 	626
□ Illustrations	627
SECTION 33	
◆ Liquidation, initiation of	
□ No resolution plan	628-635
□ Non-implementation of BIFR scheme	636

CONTENTS	I -:	12	2	
----------	-------------	----	---	--

	CASE NOS.
SECTION 42	
◆ Liquidation, appeal against decision of liquidator	
 Opportunities under rules 177 & 178 of Companies (Court) Rule 	s 637
SECTION 52	
♦ Liquidation, secured creditor in liquidation proceedings	
□ SARFAESI proceedings, effect of	638
SECTION 53	
♦ Liquidation, distribution of assets	
□ Status of creditors	639
SECTION 60	
♦ Adjudicating authority for corporate person	
□ Territorial jurisdiction	640-641
 Application by operational creditor, maintainability of 	642
□ Extension of time to hold AGM	643
SECTION 61	
◆ Appeals and Appellate Authority	
□ Power of NCLAT	644-645
□ Who can file appeal	646-648
□ Period of limitation	649
□ Writ <i>v</i> . Statutory remedy	650
□ Others	651
SECTION 62	
◆ Supreme Court, appeals to	
□ General	652
SECTION 63	
◆ Civil Court not to have jurisdiction	
□ Company Court/High court	653

I-13 CONTENTS

	CASE NOS.
SECTION 65	
♦ Fraudulent or malicious initiation of proceedings	
 Proceedings by financial creditor 	655
□ Proceedings by corporate debtor	656-657
SECTIONS 68 TO 77	
♦ Offences & penalties	
Punishment for false information furnished in application [section 75]	658
SECTION 238	
◆ Provision of Code to override other laws	
 General 	659
□ SARFAESI proceedings	660-662
□ Company petition	663-666
 Relief order under State Act 	667
□ Electricity Act	668
SECTION 242	
◆ Power to remove difficulties	
□ SICA, Amendment to	669-671
	PAGE NO.
SUBJECT INDEX	541