



Preface

This book is designed for the use of the aspirants holding professional qualification and preparing for Limited Insolvency Examination conducted by Insolvency and Bankruptcy Board of India (IBBI). On qualifying examination, they can register with IBBI and practice as Insolvency Professionals. The Idea of writing this book arises after interaction with many professionals who appeared for Limited Insolvency Examination. During interaction with them, I realized that experienced professionals appearing before examination do not require just MCQs. They require content in summarized form at least on Insolvency Code, 2016 and rules related to it. Accordingly, QUICK GUIDE is given at the beginning of each chapter for Insolvency Code, 2016. This will help you to prepare and revise topics for your examination very quickly.

The book covers the prescribed syllabus for Limited Insolvency Examination by IBBI and it is divided into 44 chapters (i.e., Insolvency & Bankruptcy Code, 2016, its applicable rules and regulations, Companies Act, 2013, Partnership Act, 1932, LLP Act, 2008, Indian Contract Act, 1872, Sale of Goods Act, 1930, Transfer of Property Act, 1882, Specific Relief Act, 1963, Negotiable Instruments Act, 1881, Recovery of Debts Due to Banks and Financial Institutions Act, 1993, SARFAESI Act, 2002, Arbitration and Conciliation Act, 1996, Limitation Act, 1963, SEBI related topics, General Awareness and Finance & Accounts). It includes MCQs followed by Quick Guide (for Insolvency Code, 2016). MCQs on decisions of NCLT, NCLAT, High Courts and Supreme Court as prescribed under syllabus are designed with special emphasis from point of view of case study. Separate chapter on Transaction Analysis on Corporate Insolvency Resolution Process and Individual Insolvency Resolution Process is included with intent to offer experience of dealing and solving case based MCQs.

The book is equipped with following special features:

- ◆ *More than 5000 MCQs divided into 44 chapters in line with weightage of topics and syllabus of Limited Insolvency Examination.*
- ◆ *MCQs are drafted and arranged in most logical manner.*
- ◆ *Provisions of Insolvency and Bankruptcy Code, 2016 and its relevant rules-regulations are written in quick guide form to help for quick revision. They are designed in such way that you would not miss the 'heart' of the topic.*
- ◆ *Quick guide is prepared in simple language and in bulleted point form for ease of understanding.*
- ◆ *Separate chapter on cases for Corporate Insolvency Resolution Process and Individual Insolvency Resolution Process.*
- ◆ *Model test paper for testing yourself before examination.*

I would like to express my deepest gratitude to those professionals who have interacted with me and shared their experience. I wish to thank Taxmann and editorial team for their editorial support. It was par excellence enabling me to complete this book. Finally, words cannot begin to express my gratitude towards my family members and friends for their continuous support throughout writing this book. I am thankful to all of them for their consistent support.

Study of the Insolvency Code, 2016 and its rules is so dynamic that there will be a need for updating the book in future. Moreover, in any book, there is always scope for further improvement. Therefore, I invite suggestions, comments and reactions from the readers for further improvement.

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