

B.A. LL.B. (Hons.) DEGREE SEVENTH SEMESTER EXAMINATION, MARCH 2022
LAW OF BANKRUPTCY AND INSOLVENCY

Time: 3 Hours

Maximum Marks: 50

Answer ANY FIVE questions. All questions carry EQUAL marks. (5 X 10 = 50 Marks)
(Cite relevant statutory provisions and case law in support of the answers.)

- I. Explain the role of the interim resolution professional in the case of insolvency proceedings initiated by the corporate entity itself, a financial creditor and an operational creditor.
- II. Comment on the differential rights available for financial, operational and other creditors under the Insolvency and Bankruptcy Code, 2016 and critically evaluate the same on the basis of Article 14 of the Constitution of India.
- III. Explain the initiation of insolvency by an operational creditor and distinguish the process with one initiated by a corporate applicant.
- IV. Comment on the role, powers and duties of the committee of creditors in the corporate insolvency resolution process.
- V. Explain the provision for distribution of assets of the corporate debtor in the case of failure of insolvency proceedings.
- VI. Explain the role of the NCLT and NCLAT under the Insolvency and Bankruptcy Code, 2016.
- VII. Explain fresh start process and the law for the same. Discuss the role of the bankrupt therein.
- VIII. Explain the role of the Insolvency and Bankruptcy Board of India.
