B.A.LL.B. – 1002 Roll No. ....

SCHOOL OF LAW
HAMDARD INSTITUTE OF LEGAL STUDIES & RESEARCH (HILSR)
JAMIA HAMDARD, NEW DELHI
End Semester Theory Examination, May/June 2024
B.A.LL.B. X^th Semester
Law of Insolvency and Bankruptcy (B.A.LL.B –1002)

Time : 3 Hours **Maximum Marks-75**

Instructions

I. *Write your Roll Number on the top immediately on receipt of this question paper.*
II. *Attempt five questions selecting one from each Unit. All questions carry equal marks.*

UNIT I (15 Marks)

1. "The Law of Insolvency owes its origin to the English law": Discuss the Historical development of Insolvency laws in India.

OR

2. What are the significant recommendations of the Bankruptcy Law Reforms Committee (2014)?

UNIT II (15 Marks)

3. What are the salient features of the Insolvency and Bankruptcy code ,2016?

OR

4. What is Financial Debt? Whether an application for corporate insolvency resolution can be filed by financial creditor or financial creditors singly or jointly? What is the minimum amount of default requirement to initiate the provisions of the IBC? In this case, elaborately explain the applicable provisions.

UNIT III (15 Marks)

5. Discuss elaborately the various Institutions/ Insolvency Legal Infrastructure under The Insolvency & Bankruptcy Code 2016 .

OR

6. What do you understand by Insolvency Professionals? State their functions & Obligations.

UNIT IV (15 Marks)

7. Whether an application under section 7,9 and 10 of the Insolvency & Bankruptcy Code 2016 which has been filed before Adjudicating Authorities – NCLT , can be withdrawn on the basis of compromise between the parties alone ? Explain the requirements at various stages of Proceedings of NCLT.

OR

8. Define ' corporate person' according to the Insolvency and Bankruptcy Code, 2016. Whether Financial Service Providers are covered under the definition of 'corporate person'? Enumerate the key legislations that govern the insolvency resolution process of NBFCs in India. How does the procedure of insolvency resolution process of an NBFC differs from that of a corporate insolvency resolution process?

UNIT V (15 Marks)

9. Discuss elaborately Cross Border Insolvency in India.

OR

10. Discuss elaborately World Bank Principles for Effective Insolvency.

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