

Roll No.....

**HAMDARD INSTITUTE OF LEGAL STUDIES & RESEARCH (HILSR)
SCHOOL OF LAW
JAMIA HAMDARD**

**LL.M END SEMESTER, January - 2024
INSOLVENCY & BANKRUPTCY CODE
LLM (B)- 304**

Duration: Three Hours

Maximum Marks: 60 Marks

Write your Roll No. on the top immediately on receipt of this question paper.

Unit I

1. Write notes on "Historical Developments of Insolvency laws in India". **12 Marks**

Or

2. Elaborately explain the need & importance for the Insolvency and Bankruptcy Code, 2016. **12 Marks**

Unit II

3. a. In which situation Resolution plan is requested?
b. Who asks for Resolution plan?
c. What are broad heads to be covered in Resolution plan?
d. Who are the approving Authority for Resolution plan?
e. What are the measures required for the implementation of Resolution Plan?
(All parts carry equal marks) **12 Marks**

OR

4. a. What are the Code of Conduct for Insolvency Professionals under Insolvency & Bankruptcy Board of India (Insolvency Professional) Regulations 2016?
b. What are Code of Ethics for Insolvency Professionals under relevant Regulation?
(All parts carry equal marks) **12 Marks**

Unit III

5. a. What are the circumstances in which Liquidation can be initiated? Elaborately explain.

b. Is Liquidation come first or explorations are made for Resolutions plan first? What is the object of Insolvency & Bankruptcy Code?

c. Can Merger & Amalgamation possible during Liquidation? Explain.
(All parts carry equal marks) **12 Marks**

OR

6. a. What is voluntary Liquidation under the Insolvency and Bankruptcy Code 2016?

b. What are the reasons for Voluntary Liquidation of Companies?

c. Write briefly the steps involved in Voluntary Liquidation process.

(All parts carry equal marks) **12 Marks**

UNIT 4

7. a. Who is the Adjudicating Authority for dealing with Insolvency & Bankruptcy of Individuals and Partnership firms?

b. who can file application for Bankruptcy of Debtor who is a partnership firm?

c. What are the effect of Bankruptcy order?

(All parts carry equal marks) **12 Marks**

OR

8. a. Who can make application for "Fresh start process" under Insolvency and Bankruptcy Code 2016?

b. what are the conditions to be fulfilled for applying for FRESH START PROCESS under all Insolvency and Bankruptcy Code 2016?

c. What is the effect of filing of Application for FRESH START PROCESS under Insolvency and Bankruptcy Code 2016?

(All parts carry equal marks) **12 Marks**

UNIT 5

9. Mention the salient features of the UNCITRAL Legislative Guide on Insolvency Laws.

OR

10. What are the key provisions of 7 UNCITRAL MODEL LAW on CROSS BORDER INSOLVENCY & its Relevance to International trade?

12 Marks