Filing a Petition under IBC: Mastering the CIRP Process

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Los Angeles (USA)



Filing a Petition under IBC: Mastering the CIRP Process

Ref: 20222176_138821 Duration: Los Angeles (USA) Fees: 5900 GBP

Why This Course

Initiating insolvency proceedings under the Insolvency and Bankruptcy Code requires precision, strong documentation, and a clear understanding of legal procedures. Even small errors in filing can lead to delays or rejection, making it essential for professionals to follow a structured and compliant approach.

This intensive 1-week program is designed to provide a practical understanding of how to file petitions for initiating the Corporate Insolvency Resolution Process. It focuses on real procedures, documentation, and common challenges, helping participants build the confidence to manage filings effectively and navigate proceedings before the tribunal.

What You'll Learn and Practice

By participating in this program, you will:

- Master the process of filing insolvency petitions for different stakeholders.
- Understand the legal framework and jurisdiction for initiating proceedings.
- Prepare and submit accurate and complete documentation.
- Identify common pitfalls and apply best practices in petition filing.
- Navigate tribunal procedures with greater confidence.

The Program Flow

Day 1: Introduction to IBC and CIRP

- Understanding the structure and purpose of the Insolvency and Bankruptcy Code.
- Exploring the Corporate Insolvency Resolution Process and its stages.
- Identifying key stakeholders and their roles.
- Reviewing jurisdiction and eligibility for filing petitions.

Day 2: Filing Petitions as Financial Creditors

- Understanding eligibility criteria for financial creditors.
- Preparing required documentation for applications.
- Drafting and filing the relevant forms.
- Managing timelines and procedural requirements.



Day 3: Filing Petitions as Operational Creditors

- Understanding the rights and obligations of operational creditors.
- Preparing demand notices and required documentation.
- Drafting and submitting petitions effectively.
- Handling disputes and addressing potential rejections.

Day 4: Corporate Applicant Petitions and Special Cases

- Filing petitions as a corporate applicant.
- Addressing special considerations for different business structures.
- Understanding group insolvency scenarios.
- Exploring cross-border insolvency aspects.

Day 5: NCLT Proceedings and Best Practices

- Understanding how petitions are reviewed and admitted.
- Exploring the role of the Interim Resolution Professional.
- Reviewing moratorium implications and public announcements.
- Applying best practices and avoiding common mistakes.

Individual Impact

- Strengthen practical legal and procedural knowledge.
- Improve confidence in drafting and filing petitions.
- Enhance attention to detail in documentation.
- Develop a structured approach to insolvency processes.

Work Impact

- Improve the accuracy and success rate of petition filings.
- Reduce delays and procedural errors in insolvency cases.
- Strengthen client advisory capabilities.
- Enhance efficiency in handling CIRP initiation processes.

Training Methodology

This program combines legal knowledge with practical application to ensure real-world effectiveness. Methods include:

- Interactive sessions and guided discussions.
- Practical drafting exercises and document reviews.
- Case-based scenarios reflecting real filings.
- Group activities focused on procedural problem-solving.
- Templates and checklists for immediate application.



Beyond the Course

By the end of the program, participants will be able to:

- File insolvency petitions confidently for different stakeholders.
- Prepare accurate and compliant documentation.
- Navigate tribunal procedures effectively.
- Advise clients on the best strategies for initiating insolvency proceedings.a

