

MASTERCLASS II

ON RESTRUCTURING OF DISTRESSED ASSETS

KEY FEATURES

Six online sessions of two hours each

Detailed Presentation by leading IBC Practitioners such as lawyers, consultants, investment bankers, financiers, valuers

Comprehensive subject coverage

Interaction with expert Panelists for clarification of doubts etc.

DISCUSSION AREAS

- CIRP Process and evaluation, Restructuring outside IBC, sale of NPAs, Recent cases and issues etc.
- Investor's perspective on the current market, potential vehicles for investment and key issues in investment- regulatory, cash flow etc.
- Practical approach to valuation and key challenges & considerations in relation to Liquidation Valuation and fair valuation for RP, CoC & Resolution Applicant
- Responsibilities, challenges and contributions of RP and his perspective on CIRP
- Transaction audit of corporate debtors for preferential, undervalued and fraudulent transactions
- Compliance with Section 29A- typical approach for the checks etc.
- Role of Asset Tracing in the resolution process
- Taxation Issues – MAT treatment, tax concessions etc

WHO SHOULD ENROL?

This masterclass would professionally benefit:

- Corporate Executives
- Bankers
- Professionals - Lawyers / Company Secretaries / Chartered Accountants / Cost Accountants / Valuers etc.
- IPs
- Entrepreneurs

SESSION SCHEDULE

SESSION THEME	EXPERT PANELISTS	DATE & TIME
Legal Issues with respect to Restructuring in and outside of IBC, Contracts in Lockdown, Sale of NPAs	Mr Piyush Mishra Partner, AZB & Partners	28th July 2020 1100-1300 hrs
Tax Considerations and Challenges	Mr Sanjeev Krishan Partner & Leader - Deals, PwC Pvt. Ltd Mr Amit Bahl Partner- M&A(Tax), PwC India	30th July 2020 1100-1300 hrs
Current Market Scenario – Investors' Outlook	Mr Saurav Mishra Head of Structuring - India Global Markets HSBC	1st August 2020 1100-1300 hrs
Transaction Audit, Compliance with Section 29A, Asset Tracing	Mr Tarun Bhatia MD & Head of South Asia, Kroll	4th August 2020 1100-1300 hrs
Responsibilities, Challenges & Contribution of RP; Commercial Outcome	Mr Venkataraman Renganathan MD, Alvarez & Marsal in India Mr Abhilash Lal Insolvency Resolution Professional	6th August 2020 1100-1300 hrs
Discussion on Standards of Valuation; Practical Approaches and Key Challenges in Liquidation & Fair Valuation	Mr Aviral Jain MD and Co-Head Restructuring, Duff & Phelps Mr Sanjay Ray Partner, D and P Advisory India LLP	11th August 2020 1100-1300 hrs

REGISTRATION FEE

Rs. 6000 + GST @18%

Option for registering for a single session @ Rs 1500 + GST @18 %

For further information, please write to ibc.masterclass@ficci.com

SUBJECT COVERAGE

I

Legal Issues

- a) CIRP process and evolution
- b) Recent cases and issues
- c) Contracts in Lockdown- Force Majeure, MAC and Frustration
- d) Restructuring outside IBC, Sale of NPAs etc.

II

Investor's Perspective

- a) The Current Market Space
- b) Potential vehicles for investment
- c) Pre-IBC and Post IBC admission: Investment Perspective
- d) Key issues in the investment: A practitioner's perspective- regulatory issues, cash flow etc.

III

Valuation Issues

- a) Discussion on Standards of Value - Liquidation, Fair value, etc
- b) Key consideration in relation to Liquidation Valuation and Fair Valuation for Resolution Professional, Committee of Creditors and Resolution Applicant
- c) Practical approach to valuation and key challenges

IV

RP's perspective on CIRP

- a) Responsibilities, challenges and contributions of RP
- b) Legal process - as the legal representative responsible for ensuring process is followed
- c) Operational - manage business as the CEO of a going concern
- d) Stakeholders - manage the varied stakeholders and carry them together towards resolution
- e) Commercial outcome - potential maximum area of RP contribution

V

Transaction Audit, Compliance with Section 29A, Asset Tracing

- a) Typical issues identified in the books of corporate debtor
- b) Approach adopted for carrying out transaction audit
- c) Information needed for the transaction audit
- d) Common challenges faced in carrying out transaction audit
- e) Scope for 29A checks
- f) Typical approach for the checks
- g) Information needed for 29A checks
- h) How asset tracing can be helpful in the resolution process
- i) Approach for asset tracing

VI

Taxation Issues

- a) Preservation of Tax Attributes of the Target i.e. Tax losses, MAT losses etc.
- b) Tax treatment of write back of Debts arising from unserviceable debt
- c) MAT treatment on write back of debts and planning opportunities
- d) Acquisition structure
- e) Future Effective Tax rate (ETR) optimisation
- f) Tax concessions and Relief to be sought