Early Warning System

IFC-602333

India Insolvency

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Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2018-05-02
Borrower	Insolvency and Bankruptcy Board of India
Sectors	Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.64 million

Project Description

The IFC will provide advisory services to the 'Insolvency and Bankruptcy Board of India (IBBI)' to support it in strengthening the implementation of India's new insolvency and bankruptcy framework, the Insolvency and Bankruptcy Code, 2016.

This project focuses on four key areas:

1. Building the capacity of insolvency professionals in the country and of IBBI's own officers, through dedicated and customized training programs.

2. Assisting the IBBI in the development of a comprehensive National Insolvency Professionals Program.

3. Working with the IBBI in developing the functional and technical specifications for an IT system that will support them in fulfilling their mandate as the regulator for insolvency and bankruptcy in the country.

4. Assisting the IBBI in development of technology standards and identification of information and data needs.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

The Insolvency and Bankruptcy Board of India (IBBI) is the regulator for overseeing insolvency proceedings and entities like Insolvency Professional Agencies, Insolvency Professionals and Information Utilities in India. It was established on 1st October 2016 and given statutory powers by Lok Sabha on 5 May 2016.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Insolvency and Bankruptcy Board of India	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/