



भारतीय दिवाला और शोधन अक्षमता बोर्ड
Insolvency and Bankruptcy Board of India



BEYOND A DECADE: THE IBC IN TRANSITION

IVth NLUJ-IBBI ONLINE CERTIFICATE COURSE 2026

*The 2026 Overhaul, Cross-Law Conflicts,
and Careers in Modern Insolvency Practice*

08 October - 13 October, 2026

With Exclusive Internship Opportunities

Organised by

**Centre for Insolvency and Bankruptcy Studies,
National Law University Jodhpur**



ABOUT THE UNIVERSITY



National Law University, Jodhpur [NLUJ] is one of India's leading law schools, situated in the vibrant and beautiful city of Jodhpur, Rajasthan. Since its establishment in 1999, the university has consistently been ranked as one of the top law schools in India and has endeavoured to nurture exceptional lawyers and legal scholars.

NLUJ is committed to the advancement of knowledge and learning, striving to become a centre for excellence in legal studies. It is dedicated to producing committed lawyers of highest academic and professional standards and fostering scholarship of the finest quality.

ABOUT IBBI



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Insolvency and Bankruptcy Board of India

The Insolvency and Bankruptcy Board of India [IBBI] was established on 1st October 2016 under the Insolvency and Bankruptcy Code, 2016. As the cornerstone of India's insolvency ecosystem, IBBI plays a vital role in regulating and overseeing processes that deal with the reorganisation and insolvency resolution of corporate entities, partnership firms, and individuals.

Its primary objective is to ensure that these processes are carried out in a time-bound manner, enabling the maximisation of asset value, promoting entrepreneurship, improving the availability of credit, and balancing the interests of all stakeholders.

What makes IBBI unique is that it is a regulator of both professions and processes. It exercises regulatory oversight over Insolvency Professionals, Insolvency Professional Agencies, Insolvency Professional Entities, and Information Utilities. IBBI also works to promote the development of best practices among insolvency professionals and related institutions. By ensuring efficiency, transparency, and accountability, IBBI upholds the larger objectives of the Code and strengthens India's insolvency framework.

ABOUT THE CENTRE



The Centre for Insolvency and Bankruptcy Studies [CIBS] was established in August 2019 with the objective of pursuing and promoting innovative scholarship and research in insolvency and bankruptcy laws.

In furtherance of its objectives, the Centre has undertaken several academic initiatives aimed at fostering scholarship, including conducting three editions of the CIBS-IBBI Intra College Essay Writing Competition and three editions of the CIBS-IBBI Online Certificate Courses, which have cumulatively achieved immense success with over 1,000 registrations.

In 2023, CIBS announced the launch of *Solventia* — Journal of Insolvency and Bankruptcy Laws (ISSN: 3139-6879 and eISSN: 3108-2548), a bi-annual, double-blind peer-reviewed journal published in English. Being the sole insolvency and bankruptcy law academic journal in India, it has received more than 300 submissions across its first three issues.

Moreover, the CIBS Blog, launched in 2020, was rebranded as The Restructuring Ledger in 2024 under the ambit of *Solventia*. Since its inception, it has continued to feature insightful contributions that enrich the discourse on insolvency and bankruptcy law.

PREVIOUS EDITION AT A GLANCE

The Third NLUJ-IBBI Online Certificate Course, 2025, brought together over 720+ active participants from 105+ institutions nationwide for a six-day program of live sessions, assessments, and discussions. Based on a merit-based evaluation combining MCQ assessments, double-reviewed essays, and overall engagement, 374 participants earned the Certificate of Merit, and 25+ top performers were awarded internship opportunities, making it the first online certificate course in India to integrate internships at this scale into its academic structure.

Sessions were led by experts from leading institutions, including Khaitan & Co., Economic Laws Practice, Lakshmikumaran & Sridharan Attorneys, Wadia Ghandy & Co., the Vidhi Centre for Legal Policy, and Trilegal, covering insolvency practice, regulatory frameworks, and the Insolvency and Bankruptcy (Amendment) Bill, 2025.



INTERNSHIP RECIPIENTS OF THE PREVIOUS EDITION

The following individuals represent the brightest minds from across our previous edition who earned internship placements at some of India's most prominent law firms, think tanks, and chambers on the basis of merit. Their journeys stand as a testament to what the course is designed to achieve: translating academic rigour into real-world opportunity. We are proud to see them carry the spirit of the programme forward into their professional lives.

S. No.	Name	Institutional Affiliation	Internship Allocated
I.	Divyansh Milind Vyas	National Law Institute University, Bhopal	Khaitan & Co.
II.	Charmi Khamesra	National Law University, Jodhpur	
III.	Mahak Badole	Gujarat National Law University – Silvassa Campus	Lakshmikumaran & Sridharan
IV.	Devika G Kanti	School of Law, CHRIST (Deemed To Be University), Bengaluru	
V.	Suhana	National Law University, Jodhpur	
VI.	Sparsh Tiwari	Hidayatullah National Law University, Raipur	Economic Laws Practice
VII.	Jhalak Bhatia	Gujarat National Law University, Gandhinagar	Chandhiok & Mahajan
VIII.	Ashish Nigam	West Bengal National University of Juridical Sciences, Kolkata	
IX.	Chaitanya Vohra	Rajiv Gandhi National University of Law, Patiala	Wadia Ghandy & Co.
X.	Stuti Malik	Hidayatullah National Law University, Raipur	
XI.	Arjit Srivastav	School of Law, GD Goenka University, Delhi NCR	
XII.	Saptadip Nandi Chowdhury	SVKM's NMIMS Kirit P Mehta School of Law, Mumbai	Acuity Law

“This course not only helped me secure an internship at Khaitan & Co., but also gave me valuable insight into the kind of work the field involves, preparing me well for both my internship and my future career.”

— Charmi Khamesara, NLU Jodhpur

INTERNSHIP RECIPIENTS OF THE PREVIOUS EDITION

S. No.	Name	Institutional Affiliation	Internship Allocated
XIII.	Anand Shankar	National Law University, Jodhpur	Vidhi Centre for Legal Policy
XIV.	Madhavi Sinha	National Academy of Legal Studies and Research University of Law, Hyderabad	
XV.	Biswajit Dash	Madhusudhan Law University, Cuttack	
XVI.	Samriddhi Kapadnis	Symbiosis Law School, Nagpur	Insolvency Law Academy
XVII.	Anshuman Gogoi	Indian Institute of Management, Rohtak	NITI Aayog
XVIII.	Ayushi Ahuja	National Law University, Delhi	
XIX.	Mahak Goyal	Maharashtra National Law University, Chhatrapati Sambhajinagar	Chambers of Adv Pulkit Deora
XX.	Daksha Rawat	Integrated Law Course, Faculty of Law, University of Delhi	
XXI.	Navya Arora	National Law University, Delhi	
XXII.	Aparna Mangla	Symbiosis Law School, Noida	
XXIII.	Aakanksha Singh Rao	Gujarat National Law University, Gandhinagar	NSA Legal
XXIV.	Ayush Dutta	Hidayatullah National Law University, Raipur	
XXV.	Vanshika Nanda	Symbiosis Law School, Pune	
XXVI.	Saloni Padhi	National Law University, Odisha	PVS Giridhar Associates
XXVII.	Nishi Yadav	National Academy of Legal Studies and Research University of Law, Hyderabad	MGCo. Legal

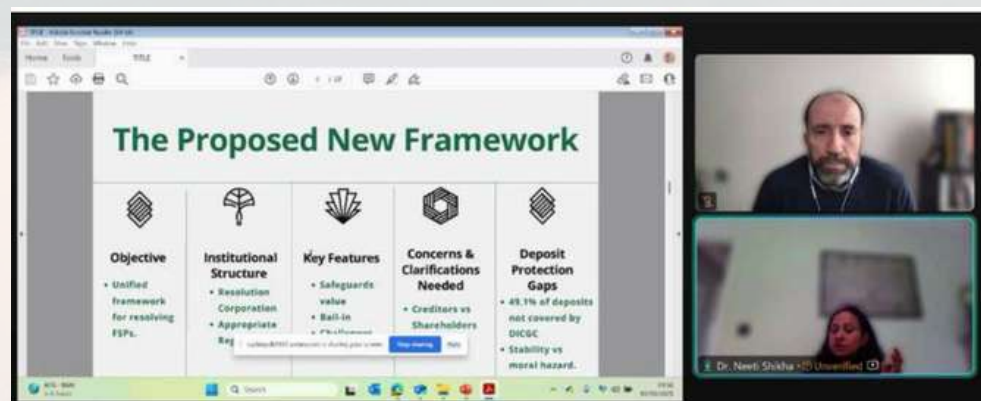


“This was one of the most comprehensive sessions on insolvency I’ve attended, bringing together highly qualified professionals not just from law firms but also think tanks like Vidhi and NITI Aayog. A true testament to the breadth and scope of the field.”

— Jhalak Bhatia, GNLU Gandhinagar

PREVIOUS EDITION'S SESSIONS AT A GLANCE

The course comprised **20 sessions** spanning the full spectrum of contemporary insolvency law, beginning with the evolution and institutional architecture of the IBC and extending to emerging and sector-specific issues. The programme addressed **aviation insolvency, pre-packaged insolvency for MSMEs, transaction avoidance, arbitration and the moratorium, the interface between insolvency and competition law, and the IBC Amendment Bill, 2025**, alongside comparative perspectives from the **European Union and the United Kingdom**. The sessions were designed to move beyond a purely doctrinal treatment of the Code, with discussions focusing on practical challenges arising in insolvency proceedings, recent judicial and regulatory developments, and the evolving policy landscape. The Course brought together an exceptional panel of practitioners, policymakers, and academics from leading law firms, chambers, policy institutions, and universities, offering participants perspectives drawn from diverse professional and institutional experiences.



PREVIOUS EDITION'S SESSIONS AT A GLANCE

Each session featured **structured Q&A segments**, enabling participants to engage directly with speakers and explore practical and conceptual questions arising from the sessions. The interactive format encouraged discussion on contemporary developments and their implications for insolvency practice and policy, with **over 500 participants joining the sessions live**. In addition to the substantive sessions, the Course included **four dedicated career-building workshops** conducted by senior practitioners from **Khaitan & Co., Wadia Ghandy & Co., and the Vidhi Centre for Legal Policy**. These workshops focused on professional journeys, practical insights, and emerging opportunities within the insolvency and restructuring ecosystem, ensuring that the programme was not only academically rigorous but also professionally formative and responsive to the diverse career interests of its participants.



Airlines Industry and IBC – Repossession and Recovery

- Aircraft lessors [who rely on clear legal recourse to recover their assets in case of default by lessee] find themselves in a difficult position as the moratorium takes away their contractual right of recovery and repossession.
- Last minute termination of leases coinciding with Insolvency Commencement Date also complicates the repossession process as such termination is viewed as *avoidable* and hence invalid and barred under IBC.

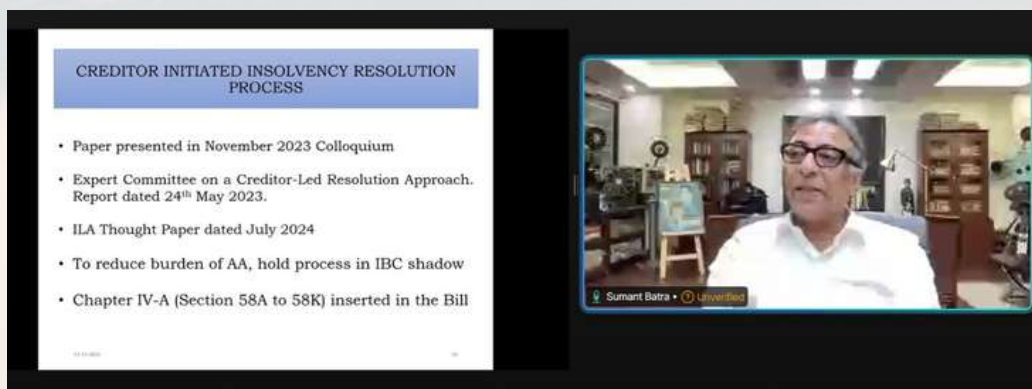
MCA's Notification - October 3, 2023

The Notification intimated the inapplicability of Section 14(1) of IBC to transactions, arrangements or agreements, under the Convention and the Protocol relating to Aircraft, Aircraft engines, Airframes and Helicopters.

Potential Impact

- Positive for Lessors** – Swift recovery of assets and positive incentive for foreign lessors, supportive legal regime for repossession.
- Negative for Airlines and other stakeholders / creditors** – The fate of the airlines and other stakeholders such as financial institutions, banks, employees, workmen etc is jeopardized as the Airlines' main business asset is taken away.

Pranaya Goyal • Unverified



CREDITOR INITIATED INSOLVENCY RESOLUTION PROCESS

- Paper presented in November 2023 Colloquium
- Expert Committee on a Creditor-Led Resolution Approach. Report dated 24th May 2023.
- ILA Thought Paper dated July 2024
- To reduce burden of AA, hold process in IBC shadow
- Chapter IV-A (Section 58A to 58K) inserted in the Bill

Sumant Batra • Unverified

DISTINGUISHED SPEAKERS OF THE PREVIOUS EDITION

- Dr Nipun Singhvi, Managing Partner, NSA Legal
- Mr Pulkit Deora, Advocate, Supreme Court of India
- Mr Mukesh Chand, Senior Counsel, Economic Laws Practice
- Ms Arveena Sharma, Counsel, Chandhiok & Mahajan
- Mr PVS Giridhar, Senior Advocate, High Court of Madras
- Dr Susan Thomas, Senior Research Fellow, XKDR Forum
- Mr Akash Chandra Jauhari, Policy Consultant & Advocate
- Mr Pranaya Goyal, Partner, Wadia Ghandy & Co.
- Dr Neeti Shikha, Lecturer, Bristol Law School
- Dr Ilias Kapsis, Senior Lecturer, City Law School
- Mr Abhishek Sharma, Partner, Dentons Link Legal
- Mr Praneesh Goyal, Co-Founding Partner, MGCo. Legal
- Prof Rebecca Parry, Professor, Nottingham Trent University
- Mr Rajeev Vidhani, Partner, Khaitan & Co.
- Mr Souvik Ganguly, Managing Partner, Acuity Law
- Mr Srihari Saranathan, Advocate, High Court of Bombay
- Mr Sumant Batra, Founder, Insolvency Law Academy
- Mr Yogendra Aldak, Executive Partner, Lakshmikumaran & Sridharan
- Mr Gautam Chawla, Partner, Trilegal
- Mr Ashwiji Ramaiah, Counsel, Khaitan & Co.

ABOUT THE COURSE

Following the resounding success of its previous three editions, which attracted over 1300 participants, the Centre for Insolvency and Bankruptcy Studies at the National Law University, Jodhpur, in collaboration with the Insolvency and Bankruptcy Board of India, is proud to launch the fourth edition of its course on Insolvency and Bankruptcy Laws.

Having completed a decade since its enactment, the IBC now stands at a pivotal juncture, and this six-day intensive programme is designed around the theme of how the Code is evolving to meet emerging challenges and prepare for the decade ahead. The course will equip participants with a deep understanding of contemporary issues, legal intricacies, and the evolving policy landscape under the IBC, bringing together a distinguished panel of policymakers, senior practitioners, members of regulatory institutions, and eminent academicians to provide a 360-degree perspective on the law's next phase.

COURSE OBJECTIVES

- Analyse and evaluate the practical and policy challenges that have emerged in the decade since the IBC's enactment.
- Explore sectoral nuances in insolvency resolution and examine how emerging trends are likely to reshape law and policy in the years ahead.
- Identify strategies for enhancing efficiency, inclusiveness, and time-bound resolution under the Code as it adapts to the demands of the next decade.
- Introduce and guide participants through diverse career opportunities in insolvency law and related domains, equipping them for a rapidly evolving practice landscape beyond traditional litigation.

DURATION

The Course is a six-day-long programme, i.e., from 8th October to 13th October, 2026. The total number of lecture hours for the course would be approximately 25 hours, including sessions dedicated towards career building. The tentative schedule is as follows:

1. **Weekend Sessions:** 5-6 Hours of Sessions on Saturday and Sunday each
2. **Weekday Sessions:** 2-4 Hours of Sessions every weekday.

The detailed schedule regarding the delivery of the modules shall be intimated, closer to the dates of the course, to all successfully registered for the course.

MODE OF THE LECTURES

The Course will be conducted online via **Cisco Webex**.

All the reading materials for the Course disseminated to the participants upon successful registration.



HALLMARKS OF THE COURSE

1. INTERNSHIP OPPORTUNITIES

Internship opportunities for top-performing individuals at leading law firms, influential think tanks, senior academicians and practitioners.

2. CAREER WORKSHOPS

Focused sessions by diverse professionals sharing career journeys, guidance, and emerging opportunities in insolvency law.

3. NETWORKING & ENGAGEMENT

Direct access and discussion opportunities with leading professionals on theory, practice, policy, and career growth.

4. EXPERT KNOWLEDGE

Engaging lectures by leading experts providing updated insights on the current trends around Insolvency and restructuring practices amongst various sectors.

5. REAL-WORLD CASE STUDIES & INDUSTRY INSIGHTS

Sessions are anchored in live, evolving matters and recent regulatory developments, giving participants a practical lens into how the IBC is actually applied.

INTERNSHIP OPPORTUNITIES

To bridge academic learning with professional practice, the course offers internship opportunities. Such opportunities are intended to provide practical exposure to the IBC ecosystem. Select participants would have opportunities to intern with:

1. Leading law firms, including Tier-1 firms
2. Renowned policy think tanks
3. Distinguished chambers of advocates

Internships would be awarded to the top 15-20 participants on the basis of cumulative performance in the MCQ examinations and essay evaluation.

Eligibility Criteria for Availing Internship Opportunities

- Individuals **currently enrolled** in undergraduate law programmes or postgraduate law programmes (only LL.M. or Three-Year LL.B.) at any Indian or international university; and
- Individuals **who have graduated** from a law school with an LL.B. or LL.M. degree within the last one year (not before 2025) at any Indian or international university.
- Every participant **must necessarily be aged between 18 and 26 years.**

Please note that the eligibility criteria are limited to availing internship opportunities, and do not extend to registration of the course.

The decision of the Organising Committee in selection or administration of internship opportunities would be binding in this regard and non-appealable. IBBI has no role in the administration, selection, or facilitation of internship opportunities.

WHO SHOULD ATTEND?

The course is designed for **law students, recent graduates, young professionals, academicians, researchers, and budding lawyers** with an interest in insolvency and bankruptcy law. It is especially relevant for those **considering or building a thriving career in insolvency and bankruptcy law** and who want to benefit from practical insights into the evolving insolvency framework.

FEE STRUCTURE

Domestic Participants

- Academicians/Practitioners/Professionals: **INR 3500/-**
 - **Early Bird Discount - INR 3000/-**
- Students (Undergraduate/Masters/Research Scholars): **INR 3000/-**
 - **Early Bird Discount - INR 2500/-**
- NLUJ Students (currently pursuing LL.B. or LL.M. degree): **INR 1500/-**

International Participants

- Academicians/Practitioners/Professionals: **USD 175/-**
 - **Early Bird Discount - USD 150/-**
- Students (Undergraduate/Masters/Research Scholars): **USD 75/-**
 - **Early Bird Discount - USD 50/-**

Please note that the early bird discount can be availed till September 25, 2026.

TENTATIVE COURSE OUTLINE

Module	Session Title
FOUNDATIONS AND ARCHITECTURE	
I	A Decade of the IBC: Lessons Learned, Roads Ahead
II	The IBC Amendment Act, 2026: What's Changed and Why
NEW RESOLUTIONS ARCHITECTURE	
III	Reimagining CIRP: Mandatory Admission, Timelines & Withdrawal
IV	CIIRP Unpacked: A New Path for Creditor-Driven Resolution
V	Following the Money: Avoidance Transactions Explained
VI	Pre-Packs for MSMEs: Faster, Simpler Insolvency Relief
LIQUIDATION, CREDITOR RIGHTS & COC GOVERNANCE	
VII	Liquidation Reimagined: CoC Oversight, Timelines & Recoveries

TENTATIVE COURSE OUTLINE

Module	Session Title
GROUP, CROSS-BORDER & SECTORAL INSOLVENCY	
VIII	Group Insolvency: One Framework, Many Companies
IX	Beyond Borders: From Section 234 to the UNCITRAL Model Law
X	Banking, NPAs & the IBC: Keeping Credit Flowing
XI	Insolvency by Sector: Real Estate, MSMEs & Aviation
FRONTIER ISSUES	
XII	AI, IP & the Future of Insolvency Valuation
XIII	When Competition Law Meets Insolvency Law
CAREER SESSION	
XIV	Careers in Insolvency Law: Navigating the Reformed Landscape

MODE OF ASSESSMENT

There will be two types of examinations:

1. **Two Multiple-Choice Question [MCQ] examinations** will be conducted, spaced evenly throughout the duration of the certificate course. The participants will have to take the MCQ examinations virtually on a portal within a specified time period.
2. **An essay submission of not more than 1500 words** on certain themes provided by the Centre, due on October 21, 2026. The essays will be evaluated by a panel comprising internal and external professionals and experts. **The five best-written essays will also be considered for a publication opportunity with *Solventia*, subject to the Journal's editorial review and publication requirements.**

CERTIFICATES

The Certificate Course will provide two certificates to be issued by NLU Jodhpur:

1. **Certificate of Participation:** Provided to every participant on account of their successful registration and ensuring attendance in 70% of all sessions conducted in the course.
2. **Certificate of Merit:** Provided to only those successfully registered participants who complete the evaluation process and secure a cumulative score of 75% or above in the two MCQ examinations.

The essay submission will not be considered when computing the score for the Certificate of Merit. The cumulative score of the MCQ Examinations and the evaluation of the essay submission will be considered for the purpose of granting internship opportunities.

REGISTRATION REQUIREMENTS

The Centre, in collaboration with IBBI, warmly invites you to participate in the NLUJ-IBBI Certificate Course, 2026.

Interested candidates may complete their registration through the following link: **Registration Link**

Payment Instructions

1. The registration fee must be paid via the following link: **Payment Link**.
2. After proceeding to the link, enter the same email address that will be used for registration for the course.
3. On the page, select the applicable category of registration. Enter the requisite details.
4. After successful fee payment, a Fee Receipt PDF will be generated. Upload that PDF in the registration form. Please ensure that the Fee Receipt PDF is being uploaded, and not any other PDF.

Kindly note that uploading the payment receipt in the registration form is mandatory for successful completion of the registration process. Failure to do the same will lead to cancellation of registration.

IMPORTANT DATES

Events	Dates
Commencement of Registration	September 15, 2026
Last Date for Early Bird Discount	September 25, 2026
Last Date for Registration	October 6, 2026
Course Commencement Date	October 8, 2026
Course Conclusion Date	October 13, 2026
Date of Declaration of Results & Allocation of Internship Opportunities	December 7, 2026

CONTACT DETAILS

Please feel free to drop your queries at cibs.certcourse2025@nlujodhpur.ac.in with a subject line “Query_NLUJ-IBBI Certificate”. General updates on the course will be available on our website, LinkedIn and Instagram.

Alternatively, queries regarding the Certificate Course may also be directed towards the following individuals:



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