


Name:			
Enrolment No:			
UPES Suplementary Examination, December 2023			
Course: BANKRUPTCY AND INSOLVENCY Program: B.Com. LLB Course Code: CLNL4001P		Semester: VII Time: 03 hrs. Max. Marks: 100	
Instructions:			
SECTION A (5Qx2M=10Marks)			
S. No.		Marks	CO
Q 1	What do you understand by the terms 'Bankruptcy' and 'Insolvency'.	2	CO1
Q 2	Who is an Insolvency Resolution Professional as per the Insolvency and Bankruptcy Code (IBC)?	2	CO1
Q 3	What are the time limits for completion of Corporate Insolvency Resolution Process?	2	CO1
Q 4	What is Fast Track Resolution Process under Section 55 of IBC?	2	CO1
Q 5	Discuss the role played by 'Insolvency and Bankruptcy Board of India' under the Code.	2	CO1
SECTION B (4Qx5M= 20 Marks)			
Q 6	Discuss briefly the provisions related to the following: a) Corporate Debtor b) Financial Debt	5	CO2
Q 7	Explain the concept of 'Moratorium' under the Insolvency and Bankruptcy Code.	5	CO2
Q 8	What is the role played by 'Committee of Creditors' in the Corporate Insolvency Resolution Process?	5	CO2
Q 9	Discuss the provision under IBC to decide the priority of claims for	5	CO2

	distribution of liquidation proceeds?		
SECTION-C (2Qx10M=20 Marks)			
Q 10	Describe various types of creditors in relation to a corporate debtor. Discuss the case-law that led to the inclusion of ‘allottees of residential flats’ in the category of financial creditors.	10	CO3
Q 11	Explain the procedure to be followed by the Adjudicating Authority on receipt of an application by the financial creditor for initiation of corporate insolvency resolution process.	10	CO3
SECTION-D (2Qx25M=50 Marks)			
Q 12	<i>“IBC has shifted the control of Insolvency Resolution process from the Corporate debtor to Creditors”</i> . Describe the emerging jurisprudence with the help of case-laws on how IBC has empowered creditors to take control of insolvency resolution process.	25	CO4
Q 13	“As per Section 25(2) of the Insolvency and Bankruptcy Code, 2016, the Resolution Professional shall undertake actions in order to preserve and protect the assets of the Corporate Debtor.” Describe his role and responsibilities as envisaged under the Code.	25	CO4