



GRADUATE
INSOLVENCY
PROGRAMME

An Industry Initiative

GRADUATE INSOLVENCY PROGRAMME

by
Indian Institute of Corporate Affairs

PROSPECTUS



IMPORTANT DATES

Registration Open	: March 01, 2019
Registration Closes	: May 15, 2019
Test Date	: May 26, 2019
Commencement of Classes	: July 01, 2019

GRADUATE INSOLVENCY PROGRAMME: _____

An Industry Initiative

The Graduate Insolvency Programme (GIP) is the first of its kind programme for those aspiring to take up the discipline of insolvency professional as a career or seeking to take up other roles in the value chain, in India and in foreign jurisdictions. A student who completes the GIP will be eligible for registration as insolvency professional under the Insolvency and Bankruptcy Code 2016, without having to wait to acquire the 10-year experience as required by the Code at present.

For those aspiring to become in-house counsels or serve as advisors to stakeholders in insolvency, liquidation, bankruptcy or turnaround process, the GIP will benefit at entry level and in career growth. The GIP will also be great value to those who elect to become academics or researchers or work in media houses.

An insolvency professional, serving as a licenced practitioner or in any other capacity, needs not only the domain knowledge but also a range of skills, multiple abilities and extra-ordinary qualities. It also needs a fair degree of appreciation of cultures, social and other factors surrounding an insolvency proceeding. An insolvency professional also has ethical and moral obligations. The GIP offers all that the market expects from a high-quality insolvency professional. A student can also start earning in the second year.

Recognised by the Insolvency and Bankruptcy Board of India and curated by a group comprising eminent economists, insolvency, financial, legal and other experts, GIP is designed to provide exposure to real-time situations and on-ground training. The programme offers opportunities to work with leading insolvency professionals and other stakeholders providing the graduates the skill and experience that will help them to take their career to the next level and increase marketability to employers.

RECOGNISED BY



A dream certification programme for career in the **insolvency industry**

MESSAGE



Dr. M.S. Sahoo
Chairperson, Insolvency and
Bankruptcy Board of India

An insolvency professional is a key institution of the insolvency regime. He is the beacon of hope for the person in financial distress and its stakeholders. He plays a key role in insolvency proceedings (resolution, liquidation and bankruptcy processes) of financially distressed persons (companies, limited liability partnerships, partnership and proprietorship firms and individuals) under the Insolvency and Bankruptcy Code, 2016.

An individual is eligible for registration as an insolvency professional if he has ten years of post-membership experience as a Chartered Accountant, Company Secretary, Cost Accountant, or Advocate, or 15 years of experience in management after bachelor's degree. However, an individual, who has completed the Graduate Insolvency Programme approved by the Insolvency and Bankruptcy Board of India, is also eligible for registration as an insolvency professional.

The Insolvency and Bankruptcy Board of India has approved the Graduate Insolvency Programme being offered by the Indian Institute of Corporate Affairs. This would enable young and bright minds having a professional qualification or master's degree in relevant discipline, but not having the required experience, to complete the Graduate Insolvency Programme and become an insolvency professional.

I am more than convinced that graduates of the Graduates Insolvency Programme will add immense value to the insolvency ecosystem and contribute to its further development.

MESSAGE



Dr. Sameer Sharma

PhD, D.Litt

Director General & CEO

Indian Institute of Corporate Affairs

Over a period of time, the Indian Institute of Corporate Affairs (IICA) has evolved as a blended think tank engaging in policy research, training and academics. We offer a blend of educational excellence and real-world experience and for this we rely on our unique IICA way of learning, which marries excellence with impact. The Graduate Insolvency Program (GIP) is tailor made to empower learners to acquire 10 years of experience in 24 months of the programmes. Naturally, the 12 month internship program is a key part of GIP. Moreover, the GIP contains preparatory, specialized and personality development course and participants work closely with insolvency professionals in class as well as during internships.

We look forward to welcoming young graduates to the GIP - one of its own kind in the world.

ABOUT IICA

The Indian Institute of Corporate Affairs established by the Ministry of Corporate Affairs (MCA), Government of India, is a think tank which supports the initiatives of the Ministry on all matters relating to Corporate Affairs. Key activities carried out by IICA include induction and in-service training to Indian Corporate Law Service (ICLS) officers, capacity-building and training programmes, public policy advisory functions, public outreach and stakeholder consultations through seminars, conferences and forums. In particular, anticipating corporate needs for better ease of doing business, reviewing corporate laws to meet the challenges of an ever evolving business environment, exploring new paradigms such as investor education, and periodic review of corporate governance norms and best practices are some of the more recent, prominent initiatives spearheaded by the institute. IICA imparts knowledge and training through its network of schools and centres are follows:

Schools: School of Corporate Governance & Public Policy (SoCGPP); School of Competition Law & market Regulation (SoCLMR); School of Corporate Law (SoCL) & School of Finance (SoF).

Centres: Centre for Micro, Small & Medium Enterprise (MSME); Centre for Business Innovation, Incubation & Skill Development (BIISD); Centre for Institutional Partnerships and Corporate Communications (IPCC), Centre of Excellence for Sustainable Development (CESD), Centre for Insolvency and Bankruptcy, Centre for Independent Directors & National Foundation for Corporate Social Responsibility (NFCSR).

VISION

To function as a holistic, capacity building institution and think-tank for corporate regulation and reform, through synergised knowledge creation and management, global partnerships and real time solutions.



GIP INFRASTRUCTURE



CENTER FOR INSOLVENCY AND BANKRUPTCY

India is in the process of establishing a robust insolvency framework with the enactment of Insolvency and Bankruptcy Code 2016. The Code has made rapid strides in short time and is one of the success stories of recent Indian economic reforms. A first in India, the Centre for Insolvency and Bankruptcy has been set up as an apex institute of learning in insolvency through education and training by active stakeholder engagement and participation.

The GIP will be delivered through the Centre and its initiatives.

The Centre will also serve as an apex school of learning on insolvency and related areas, in association with the key stakeholders and institutions. The Chairs will be headed by eminent experts and thinkers who will lead the thinking and execution by the Centre.

Dr. Neeti Shikha, Head, Centre For Insolvency and Bankruptcy, holds over a decade of experience in researching and teaching in the area of corporate laws and governance. She holds a PhD from National Law University Jodhpur in area of corporate governance. She has completed her LLM from University College London, UK. She has held academic positions at various law and business schools in India and Singapore.

IBBI Chair

Reserve Bank of India Chair

State Bank of India Chair

ADVISORY BOARD



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Chairperson, Insolvency and
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(Permanent Invitee)



Dr. Sameer Sharma
Director General & CEO, IICA,
(Permanent Invitee)



Shri Sumant Batra
Insolvency Expert
(Hony. Course Director and
Permanent Invitee)



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Ms. Mamta Binani

Former President

Institute of Company Secretaries of India (ICSI)

Special Invitee

Dr. Neeti Shikha,

Head, Centre for Insolvency & Bankruptcy

Indian Institute of Corporate Affairs (IICA)

Dr. Pyla Narayana Rao

Assistant Professor School of Corporate Law

Indian Institute of Corporate Affairs (IICA)

HONORARY COURSE DIRECTOR

SUMANT BATRA

A Professor of Practice (Adjunct), Sumant Batra is an insolvency lawyer of international repute with over 20 years of experience as practitioner and senior international insolvency and creditors' rights consultant to the World Bank Group, International Monetary Fund, OECD and other developmental institutions, he has worked extensively on policy matters in Africa, Eastern Europe, Middle East and South Asia.

He is the author of Corporate Insolvency – Law & Practice and has authored over 200 papers on insolvency and related subjects. He is President of SIPI – the think tank on Insolvency and is Director of Insolvency Research Foundation.

INSOLVENCY RESEARCH FOUNDATION

It is well recognized that an efficient insolvency law is vital to stability in financial systems and fundamental to economic growth and wealth creation. It is therefore crucial to continue to invest in the development of this law by studying its impact, and investigate its strengths and weaknesses on a regular basis. In advanced countries, academics play a very important role in supporting policy development, industry research and finding innovative solutions.

Insolvency Research Foundation (IRF) has been established by IICA, in partnership with SIPI, an insolvency think tank, as an independent research centre to serve public good and help in robust policy making based on deep research.

IRF also aims to develop a community in pursuit of scholarship in the field of insolvency. It will seek to strengthen the interaction between government and academics in public policy making. Its activities will lead to emergence of a cadre of scholars and a robust network of academics, scholars and jurists in the area of insolvency.

IRF will support the Centre for Insolvency and Bankruptcy and feed into the technical content of GIP the foundation will gather support from the corporate houses for its research and other academic activities through the Corporate Social Responsibility wing of such houses.

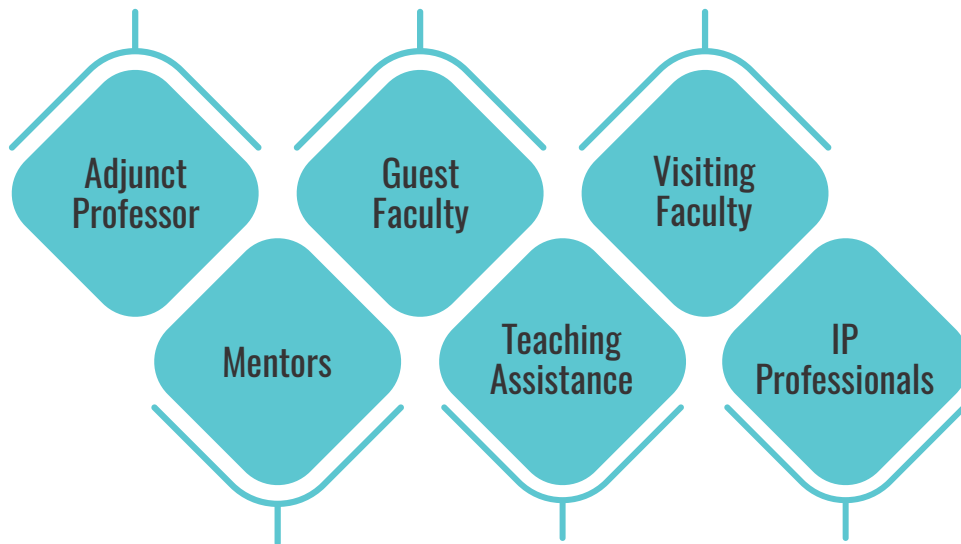
The first of its kind in the world, IRF strives to complement India's aspirations to climb up the Ease of Doing Business ranking.



FACULTY

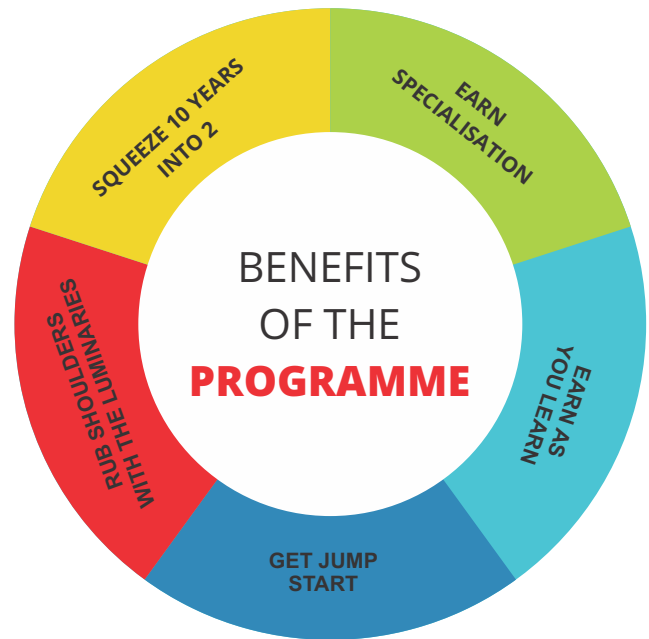


Institutions of learning are defined by those who teach there. IICA has gathered the best minds in India and from other jurisdictions to deliver the GIP. Together these eminent scholars, judges, thought leaders, practitioners and experts will teach and share their knowledge, learnings and experiences with the GIP students.



FOCUS OF LEARNING

- Domain knowledge
- Insolvency eco-system and industry
- Laws operating in insolvency orbit
- Experiences of key global economies
- Ethics and values
- Practical knowledge
- Soft skills
- Nuances of entrepreneurship
- Dynamics of doing business
- Thought leadership
- Art of negotiation and consensus building
- Problem-solving
- Innovative resolution management
- Creative liquidation
- Art of advocacy
- Leadership
- Strive for excellence



PROGRAMME STRUCTURE

DURATION

24 months (96 weeks).

- An intensive residential classroom programme of 12 months (48 weeks);
- A hands-on internship programme at the cutting edge of the practice for 12 months (48 weeks)

* Including examination periods and holidays.

Trimester I	July-Sep 2019	12 weeks	720 Credit Hours
Trimester II	Oct-Dec 2019	12 weeks	720 Credit Hours
Trimester III	Jan-March 2019	12 weeks	720 Credit Hours
Internship I	April-June 2020	1080 Hours (Minimum)	
	July-Sep 2020		
Internship II	Oct-Dec 2020	1080 Hours (Minimum)	
	Jan-March 2021		
Trimester IV	April-June 2021	12 weeks	720 Credit Hours

RESIDENTIAL CLASS ROOM PROGRAMME

Preparatory Phase

The preparatory phase provides GIP students with a strong base of knowledge that will enable them to adapt to changing conditions, including the dynamic insolvency and bankruptcy regime in India. Moreover, the students will be able to appreciate and apply the specialized courses in insolvency and bankruptcy that follow the Preparatory phase.

Specialisation Phase

The Specialization subjects would impart a deep understanding of the Code and its evolution, along with the legal framework within which insolvency professionals are required to operate. This will empower GIP students to “hit the ground running” for their internships. The IPs gain as much practical experience as possible and would make the students employable in any sphere of the insolvency ecosystem, and fulfill a key objective of the Code: 'producing a cadre of top-quality IPs who can deliver world-class services as resolution professionals, liquidators, or in other capacities...'.

Personal Development

The Personal Development phase focuses on developing all-round personalities of the students. Some of the topics covered are, Leadership, Problem Solver: Data Analysis, Consensus Building and Negotiation, Communication / Writing Skills, Grooming / Persona / Gravitas, Thought Leadership, Emotional Intelligence, Self-Management, Time Management, Dealing with Stakeholders, Ethics and managing moral dilemmas and Assessment and readiness for internship.

CONTENT	COMMENTS
Teaching Modules	A fine mix of theory and practice to be delivered by tutors and experts.
Mentors	Students will be assigned Mentors. Mentors will be available to a larger batch of students (1:10). The role of Mentors would be to serve as a guide at the macro (visionary level) level.
Teaching Assistants (TA)	TA would be assigned to a smaller group (1:5). TA would be accessible to answer questions and clarify doubts on course content. Some TAs could also be tutors or the other way around.
Case Studies	Modules should be delivered around case studies where ever feasible.
The Talk Series	A series of lectures by visionaries, leaders and inspirational personalities drawn from different spheres - economy, law, finance, society, politics, spiritual and others. This will be based on areas and personalities identified. The Talk Series may be delivered in collaboration with another institution.
A week with the Legends	This will bring the iconic insolvency experts together in the institute for five days.
Off-sites	Two in Phase I and one in Phase II.
Seminars	One seminar in every two months in Phase I. Seminars will be organised by students.
Workshops and Roundtables	There will be one every alternate month. Workshop will be more about in-depth exercise based forum. Roundtables will comprise of interaction and discussion with experts and stakeholder representatives.
Symposium	Need-based symposiums will be organised.
External Conferences	Students will be permitted to attend in batches. Need to devise an equitable methodology.
Activities	Designed to develop soft skills. These will run parallel with other modules.
Exploring the Students	Activities will allow spotting to other talents of students – communication skills to leadership but also fine arts. The objective is overall development of personalities.
Book Review	Review of books. Where possible authors whose books are reviewed should be invited to speak or interact.
Mock Competitions	These competitions will be organised through the classroom.
Projects and Tasks	These would include giving tasks and projects.
Assessment	Assessment will be done through award of credits.

INTERNSHIP PROGRAMME

Duration and objectives of internship		
Internship with	Duration	Broad objectives
Insolvency Professional	Stint 1: 20 Weeks Stint 2: 19 Weeks	i. Rigorous training in specific activities to provide the students an understanding of activities of IP, and prepare them for the role as an Insolvency Professional.
		ii. Understand real-world challenges faced in each sphere of activities.
Bank / Financial Institution	Stint 1: 2 Weeks	Understand lenders' perspectives in filing applications/claims, participation at Committee of Creditors' meetings and evaluation of resolution plans.
Legal firm involved in providing insolvency resolution services	Stint 1: 2 Weeks; Stint 2: 3 Weeks	Stint 1: Understand legal perspectives in filing applications, court applications, appeals, evaluation of resolution plans and other related legal issues and matters.
		Stint 2:
		i. Attend hearings at the NCLT and NCLAT.
		ii. Understand legal issues raised by applicants, corporate debtors, resolution applicants during the CIRP Process.
IBBI	Stint 1 : 2 Weeks	iii. Understand real-world legal procedures in the NCLT/ Appellate Tribunal.
		i. Understand activities undertaken by the IBBI.
		ii. Understand perspective of the regulator towards activities of the IPs.

THE CAMPUS AND AROUND

Infrastructure: The Indian Institute of Corporate Affairs is spread over an area of 14 acres. The Infrastructure comprises of Administrative Building, Retreat Block, Director's residence, Trainees Hostel comprising of 72 rooms and residential complex consisting of 52 1-BHK rooms, 10 2-BHK rooms and 10 3-BHK rooms. All the buildings are maintained by Administration Section of the IICA. Administration Branch is headed by CAO who is assisted by the Administrative Department.

Transport: IICA has vehicle for providing conveyance facility on payment to both faculty and administrative staff who reside in Delhi and NCR. It is also used for students activities such as visit to NCLT, IBBI etc. The campus is well connected to National Highway-8 by Haryana and Rajasthan State Road Transport. Autorickshaws ply from campus area to places like MG Road, Rajiv Chowk and Gurugram area. Services like Ola and Uber are available from Airport, Railway Stations and Metro Stations to facilitate the arrival at the institute.

Logistic Support: The 275 seater auditorium at IICA campus with world class state of the art facilities are ideal for the conducting of seminars and other seminal events. The Administration Branch of IICA provides classroom facilities and logistic support to ICLS Academy/Schools/Centers for the conduct of Training Programmes, conferences, Seminars, workshops etc. A Yes Bank ATM counter is available on the campus to cater to the requirements of the students and staff.

Gymnasium & Sports: IICA has established a Gymnasium having latest equipments i.e. Treadmills, Cycling, Weightlifting, Dumbles etc. Students, Staff and residents visit the Gym for the workout exercises to maintain physical fitness. Besides, there is an arrangement for sports facilities i.e. (Table tennis, Carom, Chess, Snooker Table, Badminton, Football, and Volley Ball).



Laundry Room: IICA has Laundry facilities for students and staff for washing, Dry-cleaning & Ironing of clothes on payment.

Knowledge Resource Centre : The digitized Knowledge Resource Centre has state of the equipment designed for the ease of round the clock access and easy location of the meticulously sourced, huge variety of reading and reference material.

IICA is located near Gurugram, a city just southwest of New Delhi in northern India. A vibrant amalgamation of people and cultures, professionalism and opportunism, concrete and nature, this city of Gurugram is also known as a financial and technology hub. The city hosts some of best restaurants and cafes. The Kingdom of Dreams is a large complex for theatrical shows. Sheetal Mata Mandir is an orange-and-white-striped Hindu temple. Heritage Transport Museum and Vintage Camera Museum are located short drive from the campus. West of the city, Sultanpur National Park is home to hundreds of bird species.





WHO CAN APPLY

ELIGIBILITY

Qualification

- Chartered Accountant
- Advocate
- Cost Accountant
- Company Secretary
- B.E / B.Tech
- Post-graduate with major subjects in Economics, Finance, Commerce, Management and Insolvency with aggregate 50% marks

Experience

There is no requirement of any experience.

Age

Should not be more than 28 years of age as on April 15, 2019.

Reservation Policy

Reservations for those belonging to SC/ST or OBC category as per government norms are applicable.

HOW TO APPLY

- Interested candidates should submit the GIP application form online or download the same from our website (at <https://iica.nic.in/gip/>). Along with the application form a fee shall of INR 3000 (Incl. of examination fee) shall be payable through a demand draft / NEFT / RTGS Receipt drawn in the favour of "Indian Institute of Corporate Affairs" payable at New Delhi.



SELECTION & ADMISSION

SELECTION

- Eligible candidates will have to clear written examination.
- Candidates will be selected based on their performance in the written examination. Selected candidates will be invited for Group Discussion and Personal Interview to be held under the oversight of observers who are experts in subject and members of faculty.
- Personal Interview of shortlisted candidates.

BATCH SIZE

A maximum of 48 students only will be enrolled for effective learning.

TEST CENTRES

The written examination for the same will be conducted at Ahmedabad- Gandhinagar, Allahabad, Bengaluru, Chandigarh-Mohali, Chennai, Cuttack, Delhi NCR, Guwahati, Hyderabad, Jaipur, Kolkata, and Mumbai- Navi Mumbai - Thane.

Candidates will be give option to select any four cities in order of their preference.

SYLLABUS

Scope and coverage of questions under different subject areas:

- Ethics
- Domain Knowledge
- Legal Aptitude
- Financial Aptitude
- General Knowledge and Current Affairs
- Mathematics
- Logical Reasoning
- English including comprehension

FEES

A. Tuition and other charges

S. No.	Fee Head	Amount (INR)
1.	Tuition Fee	9,16,000
2.	Library Fee	37,500
3.	Internet Fee	7,500
Total Fee		9,61,000

B. Residence charges**

1.	Hostel Fees	1,44,000
2.	Food	1,20,000
Total Fee		2,64,000
A+B (Rs. 9,61,000+Rs. 2,64,000)		Total Course fee - Rs. 12,25,000 *

* Subject to applicable taxes

** The GIP is a residential programme and students are required to stay in IICA Campus

* Total course fee for two years is Rs. 12,25,000.

Scholarship : IICA is in discussion with many institutions for awarding scholarship. Scheme for fee waiver, scholarships available. Opportunities to work on campus as research assistant/teaching assistant.

Student loans: Student loan will be easily available to students who qualify GIP subject to the candidate satisfying the prescribed terms

SBI has registered and also extended opportunity to avail full Loan facilities

There will be provision for fee waiver for the needy and meritorious students. There are also opportunities available to work on campus..5

BANK DETAILS :

Beneficiary Bank	Bank of India
Branch Address	Electronic Niketan, CGO Complex, New Delhi-110003
IFSC / RTGS	BKID 0006048
Account No.	6048 1021 000 0007
Beneficiary Name	Indian Institute of Corporate Affairs
MICR Code	110013052

EARN AS YOU LEARN

The students will start earning as they enter into the Internship Phase. Some students might be selected as Research Assistant Fellows and earn from that.

PLACEMENT / CAREER OPPORTUNITY



The GIP will produce a cadre of top-quality insolvency professionals who can deliver world-class services as resolution professionals, liquidators or in other capacities in the value chain on insolvency services. The leading insolvency professional entities, law firms, advisory firms, banks and other institutions, including those located out of India, will compete to hire the graduating students. The GIP is an investment that would bring the graduating students returns by way of their placements and challenging career opportunities.

Campus recruitment is one of the most widely used measures to hire fresh graduates each year. Be it a large multinational corporation or a new age start-up, campus recruitment definitely forms one of the largest bulk recruitment exercises for every organization. IICA plans to invite a large number advisory and law firms, corporations and other institutions to visit the campus to recruit final year students for their entry level positions.

IICA is well equipped with necessary facilities - the state of the art, air-conditioned classrooms/auditorium equipped with multimedia and audio-visual equipment, boardroom for group discussions, and rooms for conducting personal interviews. Any specific arrangements etc. shall be done by IICA.

GIP Network

argus
partners



Deloitte.



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Contact Person :

Dr. Neeti Shikha,
Head, Centre for Insolvency & Bankruptcy
Indian Institute of Corporate Affairs

Ph:- 0124-2640000

<https://iica.nic.in/gip/>



Indian Institute of
Corporate Affairs

Partners in Knowledge. Governance. Transformation.

Plot No P- 6,7 & 8, Sector 5,
IMT Manesar, Distt. Gurgaon - 122052
Haryana, India
www.iica.nic.in