

**School of Law**

Bachelor of Law

Semester End Examination - Nov 2023

Duration : 180 Minutes

Max Marks : 100

**Sem V - J1UA508T - Law of Bankruptcy and Insolvency**General Instructions*Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

- 1) The Adjudicating Authority shall appoint an Interim Resolution Professional within 21 days of the insolvency commencement date. K1 (2)
- 2) Can a company undergo in liquidation be revived? Explain. K2 (4)
- 3) Can a resolution process be initiated against a financial institution like Bank? Explain. K2 (6)
- 4) Differentiate between Operational Creditors and Financial Creditors K3 (9)
- 5) In the light of the judgement 'Swiss Ribbons Pvt. Ltd. vs. Union of India' explain the constitutional validity of Waterfall Mechanism provided under IBC 2016. K3 (9)
- 6) Explain the powers of Debt Recovery Tribunal under Part-III of the IBC 2016. K5 (10)
- 7) Explain the concept of 'Fresh Start Process' provided under Part-III of IBC 2016. K4 (12)
- 8) Explain the salient features of Part-II of Insolvency and Bankruptcy Code, 2016. K5 (15)
- 9) With the help of Illustrations and procedures, explain the difference between 'Insolvency' and 'Bankruptcy' K5 (15)
- 10) Explain the distribution of Assets provided under Section 53 of the Insolvency and Bankruptcy Code 2016 with the rational of used hierarchy. K6 (18)