

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA  
UNSTARRED QUESTION NO. 2278  
ANSWERED ON TUESDAY THE 21<sup>ST</sup> MARCH, 2023**

**UTILISATION OF PROVISIONS OF IBC, 2016**

**QUESTION**

**2278. Dr. V. Sivadasan:**

**Will the Minister of CORPORATE AFFAIRS**

**be pleased to state:**

- (a) the number of Companies which have utilized the provisions of Insolvency and Bankruptcy Code (IBC), 2016 since it came into force, the details thereof, year-wise;
- (b) the amount of money forgone as 'hair cut' by lenders in the process, the details thereof, year-wise and company-wise, since 2016;
- (c) whether there is a delay in the completion of the process within stipulated time, if so, the reasons therefor; and
- (d) the list of defaulters who have availed 'haircuts' above ₹ 10 crore?

**ANSWER**

**MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION; MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING; AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS**

**[RAO INDERJIT SINGH]**

(a): As per data/information provided by the Insolvency and Bankruptcy Board of India (IBBI) [the Regulator under the Insolvency and Bankruptcy Code, 2016 (the Code)], the details are as under:

Since the provisions relating to Corporate Insolvency Resolution Process (CIRP) came into force on December 1, 2016, a total of 6199 CIRPs have commenced by the end of December, 2022.

Year-wise details are as mentioned below: -

Period	Cases admitted into CIRP
2016 – 17	37
2017 – 18	707
2018 – 19	1157
2019 – 20	1989
2020 – 21	536
2021 – 22	887
2022 - 23 (till December, 2022)	886
<b>Total</b>	<b>6199</b>

(b): As of December, 2022, 611 CIRPs have resulted in resolution, where the creditors have recovered 30.40% of their admitted claims. Details of CIRP cases yielding resolution are available in public domain on the website of Insolvency and Bankruptcy Board of India ([www.ibbi.gov.in](http://www.ibbi.gov.in)) which is periodically updated.

(c): The average time taken (after excluding the time excluded by the Adjudicating Authority) for resolution of the 611 resolved cases is 482 days. Insolvency resolution process under the IBC is a market driven process and the outcome depends on market forces. Further, the time taken for resolution depends on several factors, including the nature of business, business cycles, market sentiments, litigations and marketing effort.

(d): As of December, 2022, out of the 611 resolved CIRPs, in 477 cases there is a difference of more than Rs.10 crore in realization amount of creditors against their admitted claim. Details of CIRP cases yielding resolution are available in public domain on the website of Insolvency and Bankruptcy Board of India ([www.ibbi.gov.in](http://www.ibbi.gov.in)) which is periodically updated.

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