

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 2167  
ANSWERED ON MONDAY, THE 8<sup>TH</sup> MARCH, 2021  
PHALGUNA 17, 1942 (SAKA)**

**Amendment to IBC**

**2167. SHRI JAYADEV GALLA:**

**Will the Minister of CORPORATE AFFAIRS  
be pleased to state:**

**कॉर्पोरेट कार्य मंत्री**

- (a) whether it is true that the Government is planning to amend the Insolvency and Bankruptcy Code (IBC);**
- (b) if so, details of the proposed changes to be made to the Code; and**
- (c) the details of recommendations made by Sahoo Committee on IBC and action taken on those recommendations so far?**

**ANSWER**

**MINISTER OF STATE FOR FINANCE  
AND CORPORATE AFFAIRS**

**(SHRI ANURAG SINGH THAKUR)**

**वित्त और कॉर्पोरेट कार्य मंत्रालय में राज्य मंत्री**

**(श्री अनुराग सिंह ठाकुर)**

**(a)to(c): The Government constituted a sub-committee of Insolvency Law Committee (ILC) vide order dated 24<sup>th</sup> June, 2020 under the chairmanship of Dr. M. S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India (IBBI) to make recommendation on pre-pack insolvency resolution process (PPIRP). The sub-committee has recently submitted its report to the Government, which is available on the website of IBBI ([www.ibbi.gov.in](http://www.ibbi.gov.in)), thereby recommending a pre-pack framework within the basic structure of the Insolvency and Bankruptcy Code, 2016.**

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