

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1080
ANSWERED ON MONDAY THE 26th JULY, 2021/
SRAVANA 4, 1943 (SAKA)**

AMENDMENT TO IBC

QUESTION

1080. SHRI RAJMOHAN UNNITHAN:

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

कॉर्पोरेट कार्य मंत्री

- (a) whether the Government is planning to amend the Insolvency and Bankruptcy Code (IBC) to prevent promoters from delaying the resolution process and to ensure its time-bound completion;**
- (b) if so, the details thereof;**
- (c) whether a special presentation was given by the bankers to the Reserve Bank of India (RBI) and the Union Finance Ministry, which said that the delaying tactics of promoters are eroding the very spirit of IBC and this is stalling the resolution plan, citing the case of Jaypee Infrastructure; and**
- (b) if so, the details thereof?**

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) and (b): No amendment is proposed.

(c) and (d): No such input/information is available.
