

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 3240
ANSWERED ON MONDAY THE 9TH AUGUST, 2021/
SRAVANA 18, 1943 (SAKA)**

PETITIONS FILED UNDER IBC

QUESTION

3240. SHRI A. RAJA:

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

कॉर्पोरेट कार्य मंत्री

- (a) whether there is increase in the number of petitions filed under Insolvency and Bankruptcy Code (IBC) during the Covid Pandemic period, from April to June, 2021:**
- (b) if so, the details thereof in the country, particularly in Tamil Nadu; and**
- (c) the details of stimulus package, financial assistance and schemes provided by Government to help these industries?**

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): During the period from April to June, 2021, 126 corporate debtors (CDs) were admitted into corporate insolvency resolution process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (the Code), out of these, 21 CDs are from the State of Tamil Nadu.

(c): CIRP of the CD commences on admission of application under sections 7, 9 or 10 of the Code. The objective of CIRP is maximisation of value of assets, availability of credit and to balance the interest of all the stakeholders.
