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# Insolvency & Bankruptcy

Leading Insolvency and Bankruptcy Law Firm in India for IBC, CIRP, and NCLT

PRACTICE PROFILE • MAY 2026

## Overview

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We offer a 360-degree legal advisory platform for insolvency, bankruptcy, and corporate restructuring under Indian and cross-border frameworks. With extensive experience in high-stakes insolvency litigation, distressed M&A, creditor representation, and turnaround strategies, we assist financial and operational creditors, insolvency professionals, distressed investors, debt-laden companies, and acquirers at every stage of the resolution process.

Our team combines technical depth in the Insolvency and Bankruptcy Code, 2016 (IBC) with commercial pragmatism and sector-specific insights to unlock value in distressed situations—be it litigation, resolution, or strategic exit.

## Our Services

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### Creditor Representation (Financial & Operational)

- Filing of insolvency petitions under Section 7 and 9 of IBC
- Drafting and vetting of default notices, demand letters, and legal claims
- Representation before NCLT, NCLAT, and Supreme Court
- Advising on Committee of Creditors (CoC) participation, voting, and strategy
- Filing and adjudication of claims with Resolution Professional / Liquidator

### Corporate Debtor Advisory

- Pre-insolvency planning and liability assessment
- Strategic advisory for companies facing financial distress or creditor pressure
- Assistance in preparing for CIRP, initiating voluntary insolvency under Section 10
- Guidance during moratorium, resolution, or liquidation phase
- Protecting promoters' interests and advising on Section 29A disqualification risks

### Resolution Professional (RP) Support

- Vetting and verification of creditor claims
- Drafting and issuing public announcements, invitations for EoIs, and evaluation criteria
- Legal support on avoidance transactions, preferential/fraudulent transactions, and PUFEE analysis
- Advising on IBBI notifications and regulations.
- Legal strategy for handling third-party litigation, contract repudiation, and asset monetization
- Drafting RP reports, coordinating with valuers and forensic auditors
- Section 29 A due diligence
- Resolution plan vetting.
- Representing the RP in NCLT, NCLAT, and appellate forums

### Committee of Creditors (CoC) Advisory

We regularly represent and advise CoC members, including banks, NBFCs, ARCs, and other institutional creditors, on:

- Structuring and voting strategies under the IBC
- Reviewing and negotiating resolution plans, liquidation options, and distribution mechanisms
- Guidance on co-lending disputes, inter-se rights, and security sharing
- Advising on replacement of RP, plan modifications, and plan approval
- Ensuring regulatory compliance with RBI circulars, SEBI norms, and sectoral directions
- Coordination with forensic and financial advisors for informed CoC decision-making

### Resolution Applicant (RA) Advisory

- Legal advisory for RAs and investors acquiring assets under IBC
- Drafting, structuring, and negotiation of resolution plans
- Conducting legal due diligence on corporate debtors and asset portfolios
- Liaison with Resolution Professionals, CoC, and regulators
- Representing RA in NCLT, NCLAT, and appellate forums

- Assistance in implementation, post-resolution compliance, and approvals

### Personal Guarantor Insolvency

- Advisory to personal guarantors to corporate debtors under Part III of IBC
- Representation in insolvency proceedings
- Filing of claims against guarantors and resolution of interlinked liabilities
- Defence in guarantee invocation, recovery suits, and criminal proceedings

### Liquidation & Asset Sale

- Advisory to liquidators, secured creditors, and bidders in liquidation proceedings
- Drafting and vetting of liquidation plans, asset sale agreements, and priority distribution
- Representation in asset sale disputes, avoidance transactions, and claw-back claims
- Guidance on auction processes, security enforcement, and distribution waterfall

### Cross-Border Insolvency

- Advising on recognition and enforcement of foreign insolvency proceedings under common law and emerging IBC framework
- Assistance to overseas creditors in asserting claims against Indian companies
- Coordination with international counsel in multi-jurisdictional insolvency and asset recovery
- Strategic inputs on UNCITRAL Model Law and developments in cross-border recognition

## Key Professionals



**K.P. Sreejith**  
Founder



**Shiju P V**  
Managing Partner



**Vinod P.V.**  
Senior Partner



**Abdullah Qureshi**  
Associate Partner



**G.P. Yash Vardhan**  
Associate Partner



**Pranava Charan MG**  
Associate Partner



**Asav Rajan Arora**  
Associate Partner



**Tannya Baranwal**  
Associate Partner



**Nim Dem Dorjee**  
Associate Partner



**Reetha D**  
Associate Partner

## Frequently Asked Questions

**Q1** **What does an insolvency and bankruptcy lawyer do in India?**

An insolvency lawyer advises creditors, corporate debtors, resolution professionals, and acquirers through the corporate insolvency resolution process under the IBC, 2016. This includes filing petitions before NCLT, claims management, resolution plan advisory, distressed M&A, and liquidation proceedings.

**Q2** **When should a creditor consider filing an insolvency petition under the IBC?**

A creditor should consider filing once a default of INR 1 crore or more is established and conventional recovery through DRT or SARFAESI has stalled. Early legal assessment helps determine whether Section 7 or Section 9 is the appropriate route and whether CIRP will yield better recovery than alternatives.

**Q3** **Which regulators and tribunals govern insolvency proceedings in India?**

The Insolvency and Bankruptcy Board of India (IBBI) regulates insolvency professionals and the process framework. NCLT is the adjudicating authority for corporate insolvency, with appeals lying to NCLAT and then the Supreme Court. RBI directions also influence creditor conduct for regulated lenders.

**Q4** **What is the typical timeline for a corporate insolvency resolution process?**

CIRP must be completed within 330 days from the admission date, including litigation time. The initial period is 180 days, extendable by 90 days. Delays often arise from claims adjudication, resolution plan negotiations, and challenges under Section 29A. Early preparation significantly reduces slippage.

**Q5** **What documents are needed to file an insolvency petition before NCLT?**

Financial creditors need the loan agreement, record of default from an information utility or bank statements, and demand notices. Operational creditors must attach the invoice, proof of delivery, and a copy of the Section 8 demand notice. All filings follow prescribed IBBI forms.

**Q6** **What common mistakes do creditors make during insolvency proceedings?**

Creditors often file incomplete claims, miss statutory deadlines for submitting proofs to the resolution professional, or fail to verify Section 29A eligibility of resolution applicants. Inadequate participation in CoC meetings can also dilute voting power and weaken recovery outcomes.