

# INSOLVENCY AND BANKRUPTCY MOOT COMPETITION

FOURTH EDITION

DECEMBER 10-12, 2020

National Law University Delhi

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## COMPETITION RULES

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### A. GENERAL

1. The fourth edition of the Insolvency and Bankruptcy Moot Competition will be held at National Law University, Delhi (NLU) during 10-12 December 2020, provided that the University opens by then and the event can be held in accordance with the Covid-19 guidelines. If not, the competition will be held online via Live Video Conferencing Session.
2. The Competition aims at providing an opportunity to law and management students from top universities – domestic and international – to practice and expand their knowledge in Insolvency and Bankruptcy Law. It provides a platform for students to compete in a simulated insolvency & bankruptcy proceeding, where teams represent different stakeholders. The competition is carefully structured to judge not only theoretical knowledge but also practical skills of the participating teams, competing as various stakeholders.
3. The participating students will act as Resolution Applicant in simulation of a Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
4. For the purpose of this moot, it will be considered that India has adopted the UNCITRAL Model Law on Cross-Border Insolvency, 1997.
5. For the purpose of this moot, it will be considered that the following Regulations are applicable:  
INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (BANKRUPTCY PROCESS FOR PERSONAL GUARANTORS TO CORPORATE DEBTORS) REGULATIONS, 2019

6. Format of the moot: There will be an initial selection round based upon memorandum to be prepared and submitted on the moot proposition. **Sixteen** teams shall be selected for the oral rounds during 10-12 December 2020. The sixteen shortlisted teams will be required to pay the registration fee. These shortlisted teams will be provided further information and documents for the oral rounds.

## B. ORGANIZING BODY

1. The Centre for Transnational Commercial Law at National Law University, Delhi (“CTCL”) acting under the Moot Court Steering Committee (“MSC”) shall be the Organizing Body for the NLU-IBBI-UNCITRAL RCAP Insolvency and Bankruptcy Moot Court Competition, 2020 (“Competition”).
2. The Moot Court Steering Committee (“MSC”) shall comprise of representatives of the organizing & supporting organizations, viz, The Insolvency & Bankruptcy Board of India (IBBI), INSOL India, UNCITRAL RCAP, and National Law University Delhi.
3. CTCL shall not be affiliated with nor assist any team registered to take part in the competition.
4. MSC/CTCL
  - a. has the sole discretion to:
    - i. enforce all rules;
    - ii. interpret the Rules;
    - iii. resolve any disputes that may arise during the Competition; and
    - iv. answer questions about, and clarify, the problem.
  - b. has the power to change/supplement the Rules, if any changes or supplements are necessary. The Rules will be posted on the competition website, and change or supplements will be communicated to participating teams as quickly as possible.
  - c. has the power to modify the moot problem at any stage with prior notice to the teams.

5. CTCL/MSC may, at its discretion, disqualify a team if they consider that there has been any behaviour that is considered a serious violation of these Rules or of the spirit of the Competition.
6. The Organizing Committee will not evaluate any memorandum/pleadings submitted by the participating teams or the Oral Rounds in the moot; however they will be involved in the handling, exchange and transfer of memorials as well as the organization of oral rounds.
7. Materials relevant to the administration of the Competition will be posted on the official website of National Law University, Delhi, IBBI and INSOL India.
8. Any questions or enquiries about the Competition shall be made in writing (email is satisfactory) to CTCL at [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in). If a question or enquiry affects participating teams, the question or enquiry and its answer will be e-mailed to participating teams within 3 days from the receipt of the question or enquiry. This does not include clarifications sought upon the Moot Proposition.
9. Each participating team shall provide one valid e-mail address to CTCL at the time of registration. All communications with CTCL that a participating team undertakes shall be through this e-mail address only. All correspondence and service of documents will be through this e-mail address only.
10. CTCL can be reached at the following address:  
Dr. Risham Garg,  
Associate Professor of Law,  
Director, Centre for Transnational Commercial Law  
National Law University, Delhi.  
Sector 14 Dwarka, New Delhi. Pin- 110078, India  
Email: [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in)

## C. TEAM COMPOSITION

1. The competition is conducted in the English language. It is open to teams from professionally accredited law schools/colleges and management schools/colleges. Each eligible college may register only one team in the Competition.
2. A team can consist of no less than two and no more than four students, who shall be enrolled as full-time or part-time students of any degree in law or business, in the college/university they represent at the time of the Competition. However, no team member may have already been admitted or licensed to practice Law/CA/CS/CMA in any jurisdiction at the time of oral pleadings.
3. Teams shall not alter composition or members after submission of the list of team members at the time of registration, except upon written permission of CTCL based on a showing of extraordinary circumstances. In the Oral Rounds, no substitution will be permitted after the commencement of the first argument unless the number of team members drops below two.
4. The written submissions made by teams shall be the work of the student team members only.
5. Each team will be assigned a team code by the organizing committee. Teams shall identify themselves within their memorials only by use of this anonymous identifier. During the Oral rounds, team members shall avoid identifying their college or University to the judges.

## D. REGISTRATION

1. Each Team must register for the Moot by completing the Registration Form on or before **30 September 2020**.
2. Registration fee for the Moot is INR 3000 per team for national teams. The registration fee for international teams is US\$ 100.
3. The registration fee for the Moot is to be paid through an Online Payment Portal which shall be specified to the teams in due course, once the shortlisted teams have been notified on **15 November 2020**. Such notified teams are required to email a screenshot of the online payment confirmation to [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in) latest by **25 November, 2020**.

## E. SUBMISSION OF MEMORANDUM

1. Each participating team will submit only one written memorandum as per the suggested format. Teams should analyze all pertinent issues from all the parties mentioned in the moot proposition in this one memorial. Teams have discretion on structuring of issues inter-se as well as on arrangement of arguments from different sides within the memorial.
2. The memorial shall consist of following mandatory heads:
  - a. Cover Page
  - b. Table of Contents
  - c. List of Abbreviations
  - d. Index of Authorities
  - e. Statement of Facts (not exceeding 2 pages)
  - f. Issues Raised

- g. A neutral analysis of all the issues that arise in the moot proposition
  - h. Annexures/Forms/Reports
3. Teams shall cite authorities in the memorial using any uniform citation methodology. The formatting should be uniform. Penalty of 2 marks will be levied for every violation of this rule.
  4. The Cover Page must contain only the following information:
    - i. Team Code
    - ii. Name of the Competition and Year
    - iii. The Title of the Matter
  5. Soft Copies of the Memorial must be submitted by all teams in .pdf and .docx format (Office 2013 or Office 2016) on or before the last date of submission as decided and notified by the MSC, to [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in).
  6. Hard Copies of the Written Submission/Memorial must be deposited by the participating teams before the preliminary rounds begin (in the case of offline oral rounds).
  7. Formatting Rules
    - i. Page Size – A4
    - ii. Font – Times New Roman
    - iii. Font Size – 12 for the main text, headers and footers, 10 for the footnotes
    - iv. Line Spacing – 1.5 for the main text, headers and footers. For footnotes, single spacing between lines and double line spacing between two footnotes.
    - v. Margins – 1 inch on all sides
  8. Footnotes should be limited to the citations. Any extra information or arguments in footnotes will attract a penalty of 2 marks per every violation.
  9. Penalties:
    - i. Late Submission (Soft Submission) – (-5) for every exceeding 12 hour period
    - ii. Exceeding page limit – (-5) for every page exceeded

- iii. Violation of any other formatting rule or submission rule – (-2) per violation  
Penalties under this sub-clause would be limited to a maximum of (-20).
10. Plagiarism- All Memorials will be put through a plagiarism check. Any Memorial found to be plagiarized will be subject to immediate disqualification.
11. Appeals – All appeals from any penalty levied will be resolved by a Committee appointed by the MSC, whose decision shall be final and binding.
12. **SIXTEEN** teams shall be shortlisted for oral rounds on the basis of memorials. The shortlisted teams will be provided with further information for the oral rounds.

## F. ORAL ROUNDS

1. Teams shall identify themselves within their memorial only by use of the anonymous identifier (team code) given to them in advance by the Organizing Committee. The names of the team members, their law school, or any other identifying information shall NOT appear anywhere in the document. Participants shall avoid letting judges know from which law schools their teams appear.
2. The language to be used during the Rounds is English.
3. The Competition shall consist of the following rounds: Two Preliminary Rounds, Semi-Finals and the Finals.
4. In oral rounds, the selected teams are required to represent, on one side, successful resolution applicant, Committee of Creditors and Resolution Professionals and on other side, all other parties including the promotor, guarantor.
6. During the course of oral rounds, no communication is permitted between the speaker at the Bar Table and other members of the team, except the co-counsel, who may pass chits to the speaker without interrupting the arguments.



7. The Researcher shall not be permitted to address the Court during the Oral Rounds. The Researcher may however, be permitted to pass notes to the Speakers at the discretion of the Judges.
8. Every team can speak for maximum of 35 minutes. A speaker can speak for maximum of 20 minutes. The division of time per speaker is left to the discretion of the team subject to a minimum of 7 minutes per speaker.
10. The use of mobile phones, laptops, or any other electronic gadgets is strictly prohibited during the Oral Rounds.
11. Participants may use their own bare acts, printouts and commentaries provided that anonymity is not violated during the Rounds.
12. The decision of the Judges as to the marks allotted to each team shall be final and binding.
13. So as to ensure uniformity in the marking system all Judges will be provided with a scoring guideline.
15. In the situation that the rounds are conducted online:
  - i. the Organizing Committee reserves the right to choose an online platform to conduct the same.
  - ii. the Competition is an educational event and it is necessary that personal data is collected for the operation of the event and that the Organizing Committee will not disclose any personal data to third parties unless specific permission has been obtained from the participants. In case of any participants' concerns or queries about the usage of their data, they may contact the Organizing Committee.
  - iii. The teams will be sent a link to the virtual room created on the online video-calling platform chosen, one hour prior to the rounds.
  - iv. In case either the participants or the judges face Internet connectivity issues, the time limit of the respective rounds will be adjusted accordingly by the organizer of the round.

## G. JUDGES

The Moot Steering Committee will be responsible for selecting the Judges for the Competition and for allocating them to a Resolution Session in each round of the Competition.

## H. MISCELLANEOUS

A. Language:

The official and only language of the Competition is English.

B. Access to Score Sheets:

At the end of Semi-Final Round each Participating Team that does not advance to the Finals will get access to its Score Sheets on request.

C. Notification to the Competition Administrator:

The submission of the Memorandum, queries and clarification in relation to the Resolution Session and any other questions/requests must be submitted to [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in).

D. Notification to the Participating Team:

If any one of the members of a Participating Team is notified or informed of any detail or information concerning the Competition, it will be deemed that the said Participating Team as a whole has been duly notified or informed.

E. Time:

Any reference to time in the Competition Rules will be construed as a reference to Indian Standard Time.

F. Dress Code:

Members of Participating Teams should be dressed in formal dress for the duration of the Competition, including for the welcome address and the valedictory.

## **INSOLVENCY & BANKRUPTCY MOOT COMPETITION 2020**

National Law University, Delhi, December 10-12, 2020

The National Law University, Delhi, supported by the Insolvency and Bankruptcy Board of India (IBBI), and the UNCITRAL RCAP, in collaboration with INSOL India has initiated a moot competition on insolvency and bankruptcy. The Moot is organized by the Centre for Transnational Commercial Law (CTCL). The inaugural edition of the competition was held on 28-29 October 2017 at the National Law University, Delhi, India.

Insolvency is a sophisticated and complex economic law. It is one of the most critical components of the financial architecture of any country involving a wide range of stakeholders. It is critical that the students of law, commerce and management understand the nuances of this specialized subject by both, education and training in this field. This will enable them to choose a career out of many streams of profession this branch of commercial law offers and prepare them for industry engagement.

The format of the Competition is based on the process envisaged under the IBC. For the purpose of this moot, it will be assumed that India has adopted the UNCITRAL Model Law on Cross-Border Insolvency 1997.

The 4th edition of this Competition shall have teams from law universities and schools of management and economics. Selection of teams will be based on written memorandums and only shortlisted teams would proceed for oral rounds.

The theme of the 2020 edition is „Corporate Insolvency Resolution, including issues on Individual Guarantors and Cross-Border Insolvency“. The participating teams will prepare and submit a Memorandum on the basis of moot problem. Teams will be shortlisted based upon the quality of submission. Shortlisted teams will participate in the oral rounds. In the oral rounds, teams will be provided a Resolution Plan and teams have to identify legal issues in that Resolution Plan and make arguments on its merits to industry experts acting as judges.

Registration may be done by sending an email along with the [Registration form](#) to [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in) and copy to [contact@insolindia.com](mailto:contact@insolindia.com) with the subject “*Registration for Insolvency and Bankruptcy Moot 2020*”. Any registration received after **30 September 2020** will not be considered. For further queries kindly send an email to [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in); Webpage: <http://nludelhi.ac.in/>

Kindly fill the online registration form at this link:

<https://forms.gle/ur5GGzfc9i4c2XA69>

|   |                        |
|---|------------------------|
| Commencement of Registration                        | 10.08.2020             |
| Release of Moot Problem & Rules                     | 25.08.2020             |
| Last date of seeking Clarifications on Moot problem | 10.09.2020             |
| Release of Clarifications                           | 20.09.2020             |
| Last date for Registration                          | 30.09.2020             |
| Submission of Memorandum                            | 20.10.2020             |
| Announcement of shortlisted teams                   | 15.11.2020             |
| Registration Fee by Shortlisted Teams               | 25.11.2020             |
| Oral Rounds   | 10.12.2020 -12.12.2020 |
| <b>Finals and awards</b>                            | 12.12.2020             |

**Contact Info:** For further information regarding the competition, contact Dr. Risham Garg (faculty coordinator) at [insolvency@nludelhi.ac.in](mailto:insolvency@nludelhi.ac.in), Centre for Transnational Commercial Law (CTCL), National Law University, Delhi, Sector 14 Dwarka, New Delhi- 110078. INDIA.

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