

# INTERNATIONAL INSOLVENCY AND BANKRUPTCY MOOT COMPETITION

FOURTH EDITION

JANUARY 08-10, 2021

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 8-10 January, 2021, 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. 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. 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 the organizing committee at 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 **10 October 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 **07 December 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 **20 December, 2020**.

## E. SUBMISSION OF MEMORANDUM

1. The memorial shall consist of following mandatory heads:
  - A. **COVER PAGE**: This part must include team code. Each team will be assigned an identification number. This has to appear in the uppermost right-hand corner of its front memorial cover, the title of the matter and the name of competition and year. The sample is attached at the end.
  - B. **TABLE OF CONTENTS**
  - C. **LIST OF ABBREVIATIONS**
  - D. **INDEX OF AUTHORITIES**
  - E. **STATEMENT OF FACTS**: (Not exceeding 2 pages) – Briefly point out the relevant facts from the moot proposition.

**F. ISSUES RAISED:** Enumerate the identified issues on behalf of all the parties. As per the directions of the Hon’ble NCLT, *vide* its order dated 25.10.2020, the Hon’ble Tribunal has specified the order in which parties are to appear, accordingly, two memos of arguments / written submissions covering the arguments of respective parties as follows shall be prepared:

<p><b>1. Issues on behalf of Mr Ravi Shankar</b> (enumerate the issues)</p> <p><b>2. Issues on behalf of Mr Deepak Dev</b> (enumerate the issues)</p>	<p><b>1. Issues on behalf of Mr James McNulty</b> (enumerate the issues)</p> <p><b>2. Issues on behalf of SPL</b> (enumerate the issues)</p> <p><b>3. Issues on behalf of HSBC</b> (enumerate the issues)</p>
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**G. ANALYSIS OF ISSUES:** In **15 pages (per memorial)** participants are required to include a thorough analysis of all issues taking in consideration all the parties as per the moot proposition.

**OTHER CLARIFICATIONS:**

- i To facilitate anonymous grading, names of the team members and the institution they represent must not appear on the memorial.
- ii The teams may add other issues in addition to the ‘key issues identified’ if they think it is necessary.
- iii Each participating side (corporate debtor, operational creditors and so on) may raise different issues.
- iv The page limit for ‘*Analysis of issues*’ mentioned is for all the parties combined and not each party individually.
- v Plagiarism in the analysis of the issues will lead to immediate disqualification.
- vi Plagiarism refers to (but may not be limited to) cases of using another person’s words without attributing credit to that person, such as copying or paraphrasing text and/or using the same string of views laid down in the works of another person without proper attribution and citation to the author of the source. This is left to the determination of the memo judges who may make use of Turnitin apart

from their judgement. A passage in the answer may be deemed plagiarized regardless of intent of the team, whether it was just overlooked, whether someone forgot to check, or whether it was done with complete innocence.

2. 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). The attachments shall be named according to the team code and the party for which the memorial is proposed. It should also contain headers, footers, page number and headings.

3. Formatting Rules:

All parts of the memorial shall be typed on A4 sized paper/format, with the following mandatory formatting specifications:

- a. Font Type: Times New Roman
- b. Font Size: 12
- c. Line Spacing: 1.5
- d. Margins: 1 inch on each side

For footnotes, the formatting specifications are:

- a. Font Type: Times New Roman
- b. Font Size: 10
- c. Single Spacing between lines; double spacing between two footnotes (6 points before and after)
- d. Citation Style: **BLUEBOOK**

4. Penalties:

- a. Late submission of the memorials after the last date of submission as prescribed: (-) **1 mark** each exceeding hour.
- b. Exceeding page limit of any section with a prescribed word limit as mentioned: (-) **3 marks** per page.



- c. Not following the proper font size, font type, line spacing [memoranda and/or footnotes]: (-) 1 mark per page for either violation.
  - d. Non compliance with prescribed page margin, page size etc: (-3) one-time penalty.
  - e. Omitting to include the stipulated parts in the cover page as mentioned in Rule (iv): (-) 1 mark per part included extra/not included.
  - f. Failure to include a specified part in the memorial as mentioned: (-) 2 marks per specification. Provided that that the total **formatting** penalties levied on a memorial shall not exceed 20 points.
  - g. Footnotes should be limited to the citations. Any extra information or arguments in footnotes will attract a penalty of 2 marks per every violation.
5. The memoranda shall not contain any annexure, photographs, graphs, diagrams or any other representation of like nature.
  6. Footnotes should be limited to only citations or any other information relevant to the arguments. In no event shall footnotes contain extra or irrelevant information and in no case shall footnotes contain arguments
  7. Plagiarism- All Memorials will be put through a plagiarism check. Any Memorial found to be plagiarized will be subject to immediate disqualification.
  8. Appeals – All appeals from any penalty levied will be resolved by a Committee appointed by the MSC, whose decision shall be final and binding.
  9. **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.

**NOTE** - The MSC/CTCL reserve the right to interpret/amend/modify the rules and the format with due notice. Decision of the committee shall be final and binding for any issue arising.

Sample Cover Page:

**TEAM CODE: XXX**

**INSOLVENCY AND BANKRUPTCY MOOT COURT COMPETITION 2020**

**IN THE MATTER OF**

**XXXXXX, CORPORATE DEBTOR**

**[CASE NUMBERS, as applicable]**

**WRITTEN SUBMISSIONS ON BEHALF OF THE XXXX, YYYY, ZZZZ (as applicable)**

## 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. During the course of oral rounds, no communication is permitted between the speaker at the Bar Table and other members of the team as during the virtual rounds this would entail using other electronic medium which is tantamount to unfair means.
5. 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.
6. Every team can speak for maximum of 30 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.
7. The use of mobile phones, laptops, or any other electronic gadgets other than that necessary for the conduct of the rounds is strictly prohibited during the Oral Rounds.
8. Participants may use their own bare acts, printouts and commentaries provided that anonymity is not violated during the Rounds. The decision of the Judges as to the marks allotted to each team shall be final and binding.

9. So as to ensure uniformity in the marking system all Judges will be provided with a scoring guideline.
10. 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, at a reasonable time prior to the rounds.
11. The guidelines for the conduct of the online rounds are as follows:
  - i. Organisers will also be present in the virtual Court Room when you arrive. We will wait for teams and judges to connect and it will be up to the President of the session to start the session.
  - ii. Only the two team members pleading should be visible on camera at all times during the session. The coaches and the other team members must not turn on their camera. Only the team members pleading and judges shall speak and be visible.
  - iii. In the event where all team members are connecting from the same room and/or computer, all participants present in the room should be visible on camera by judges and organisers at all times.
  - iv. The team pleading will announce the time reserved at the beginning of their pleading. Judges may ask clarification or remind teams in this regard.

- v. The timekeeper will keep track of time and indicate the remaining time via the Chat to judges and teams at: 10 minutes - 7 minutes - 5 minutes - 2 minutes - STOP.
- vi. During the pleadings judges may interrupt the agent to ask questions (the clock will not stop).
- vii. In the event where an outstanding technical error occurs or somebody is disconnected, judges have the authority to ask the timekeeper to interrupt the clock. If the technical error or disconnection happens on the judges' side, the timekeeper will pause the clock.
- viii. The timekeeper will send a "STOP" message on the Chat. At this moment, the participant speaking is required to interrupt his/her statement. Please note that only the judges have the authority to exceptionally award additional time if it is considered that questions have taken considerable time off the pleadings, or if outstanding connection issues aroused during the pleading.
- ix. In case a team fails to reconnect for a reasonable time even after the time limit for the round has elapsed, the decision shall be at the discretion of the judges and the Organizing body.

## 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.

## I. PRIZES

A. At the moment, the tentative prizes in the form of E-certificates to be awarded are as follows:

- i. **Winner**
- ii. **Runners Up**
- iii. **Best Speaker (Advanced Rounds)**
- iv. **Best Speaker (Preliminary Rounds)**
- v. **Best Memorial**
- vi. **Best Appellant Memo**
- vii. **Best Respondent Memo**

B. Participation certificates to be provided only to teams that qualify for the oral rounds. Participation certificates shall not be awarded to all the team for sending their memo. However, on request, we shall be happy to provide an acknowledgement email to the respective team.

## INSOLVENCY & BANKRUPTCY MOOT COMPETITION 2020

National Law University, Delhi, January 8-10, 2021

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.

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 **10 October 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	15.08.2020
Release of Moot Problem & Rules	25.08.2020
Last date of seeking Clarifications on Moot problem	15.09.2020
Release of Clarifications	05.10.2020
Last date for Registration	10.10.2020
Submission of Memorandum	08.11.2020
Announcement of shortlisted teams	07.12.2020
Registration Fee by Shortlisted Teams	20.12.2020
Oral Rounds	08.01.2021-10.01.2021
<b>Finals and awards</b>	10.01.2021

**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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