Dr. M. Ravi Kanth, CMD, HUDCO inaugurated 2 Days training programme on ‘Insolvency and Bankruptcy Code, 2016 and Practical Aspects of Resolution along with other legal issues pertaining to NPA management’ conducted by HUDCO’s HSMI, New Delhi during 12th & 13th Sept., 2019. The programme is being attended by the 30 senior officers from various banks and financial institutions viz. Allahabad Bank, Andhra Bank, Hyderabad, IFCI Ltd., IIFCL, Ircon International Ltd., Punjab & Sindh Bank, SBPP Cooperative Bank, Gujarat, The Tamil Nadu Industrial Investment Corporation Ltd., Chennai and officers of HUDCO from its Regional Offices and Corporate Office.

CMD, HUDCO in his inaugural address, highlighted the importance of NPA management as the biggest challenge to the banks and the financial institutions. He also mentioned that by pro-active actions, HUDCO has been able to bring down the net NPA level to 0.48%, which is amongst the lowest in the sector and emphasized all participants to take timely action and decisions for resolution of NPAs through various legal processes. He also stressed the fact that with introduction of IBC, 2016, NCLT and NCLAT have been set up which would help the banks and FIs to ensure recovery of its debts. Sh. M Nagraj, Director (Corporate Planning), HUDCO has also addressed the participants and mentioned that IBC is the biggest reform done by Govt. of India to resolve the NPAs.

During the programme, IBC 2016 and framework of corporate insolvency resolution process will be deliberated by eminent faculties having judicial member of NCLT, Resolution Professionals, former DRT Presiding Officer, former faculty of NIBM and former senior officers of banks and FIs.