



# Ashokdada Sable Law College

LL.B. 3 Year / LL.B. 5 Year / LL.M.

Tal. Mangaon, Dist. Raigad. 402 104

ashokdadasablelawcollege@gmail.com

Adv. Vinod Ghayal  
Chairman

Shri. Rajiv Sable  
President

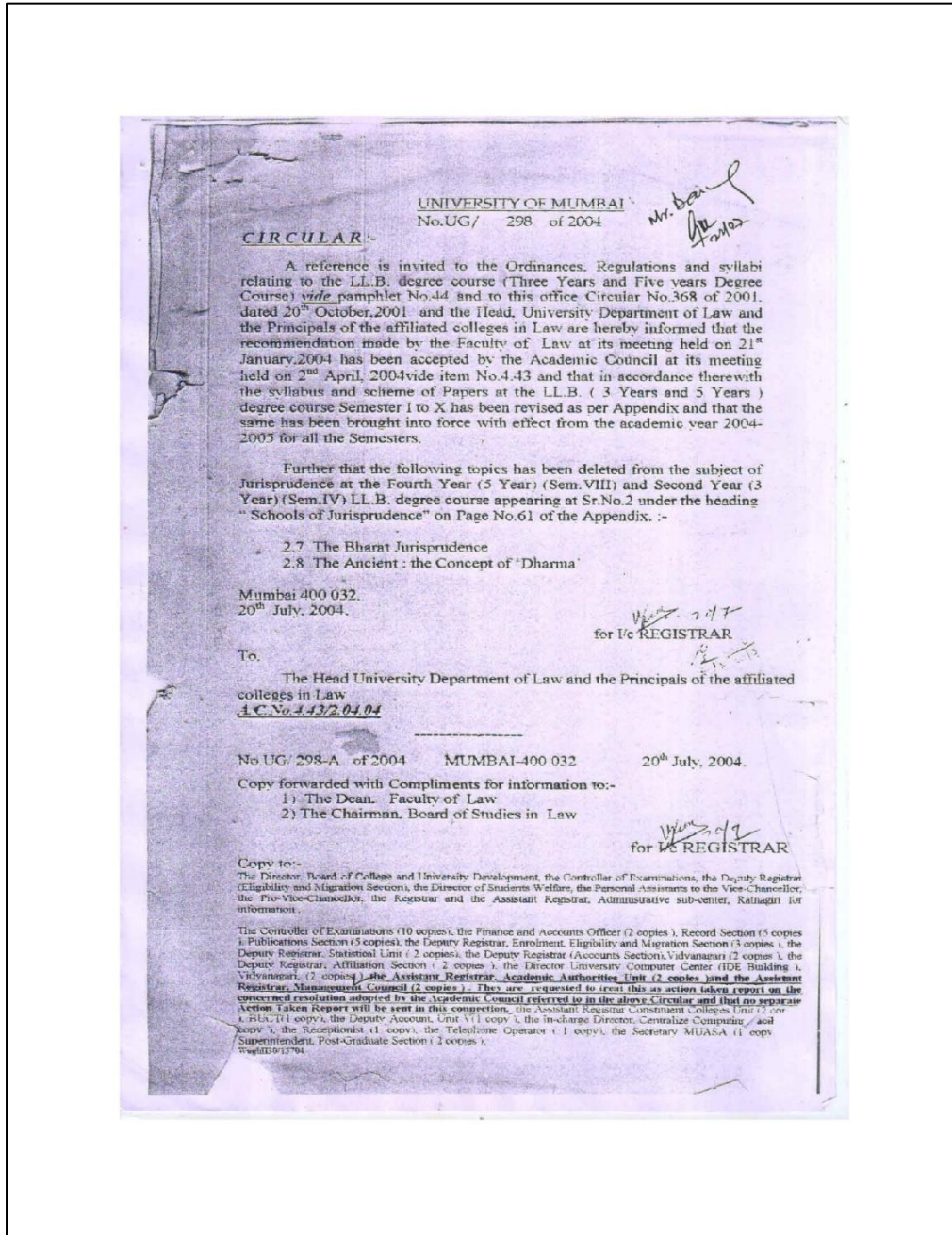
Shri. Krishna Gandhi  
Secretary

Dr. Sonali Burte  
Principal

Ref.....

Date : / /20

## 1.2.1 (23) (New) Bankruptcy Law



*Sonali Burte*

Principal

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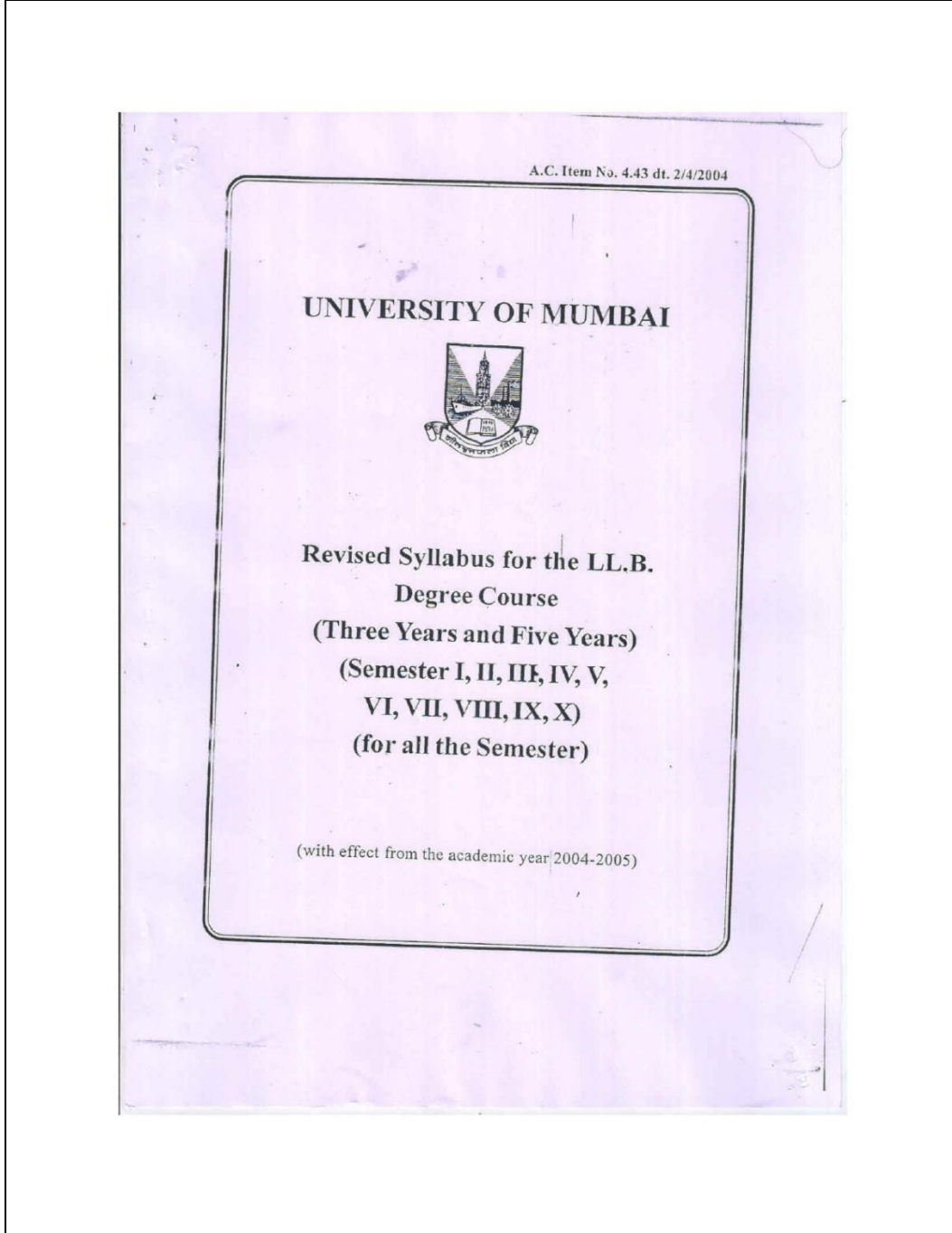
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**Fourth Year (5 Year) (Sem.VII)**

and

**Second Year (3 Year) (Sem. III)**

1. Administrative Law
2. Family Law – II
3. Transfer of Property Act and Easement Act
4. Company Law

**Fourth Year (5 Year) (Sem.VIII)**

and

**Second Year (3 Year) (Sem. IV)**

1. Jurisprudence
2. Contract – II
3. Land Laws
4. Any One from the following :-
  1. Criminology and Correctional Administration
  2. Taxation Laws
  3. Bankruptcy Laws
5. Practical Training – II



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**Fifth Year (5 Year) (Sem.IX)**  
and  
**Third Year (3 Year) (Sem. V)**

1. Civil Procedure Code & Limitation Act
2. Criminal Procedure Code , Juvenile Justice Act. 2000 & Probation of Offenders Act.
3. Interpretation of Statutes
4. Public International Law & Human Rights

**Fifth Year (5 Year) (Sem.X)**  
and  
**Third Year (3 Year) (Sem. VI)**

1. Alternate Dispute Resolution System
2. Law of Evidence
3. Optional Papers : Any Two from the following Six subjects
  1. Banking Laws and Negotiable Instruments Act
  2. Law of Insurance
  3. Intellectual Property Law
  4. Conflict of Laws
  5. Law Relating to Women & Children
  6. Law and Medicine
4. Practical Training – III
5. Practical Training – IV

4



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### 3. BANKRUPTCY LAWS

1. **Introductory**
  - 1.1. The concept : inability to pay debt
  - 1.2. Comparative perspectives
    - 1.2.1. England : Insolvency Act, Bankruptcy Act
    - 1.2.2. United States of America
      - 1.1. India : concurrent jurisdiction the central and state legislation.
2. **Insolvency jurisdiction**
  - 2.1. Courts
  - 2.2. Powers of court
3. **Acts of Insolvency**
  - 3.1. Transfer of property to a third person for benefit of creditors generally
  - 3.2. Transfer with intent to defeat creditors
  - 3.3. Fraudulent preferences in transfer of property
  - 3.4. Absconding with intent to defeat the creditors
  - 3.5. Sale of property in execution of decree of court
  - 3.6. Adjudication of insolvent
  - 3.7. Notice to creditors about suspension of payment of debt.
  - 3.8. Imprisonment in execution of a decree of a court
  - 3.9. Notice by creditor.
4. **Insolvency petition**
  - 4.1. By creditor
  - 4.2. By debtor
  - 4.3. Contents of the petition
  - 4.4. Admission
  - 4.5. Procedure
5. **Appointment of interim receiver**
6. **Interim proceedings against the debtor**
7. **Duties of Debtors**
8. **Release of debtor**
9. **Procedure at hearing**
10. **Dismissal of petition filed by a creditor**



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11. Order of adjudication
  - 11.1. Effect
  - 11.2. Publication of order
12. Proceedings, consequent on order of adjudication
  - 12.1. Protection order from arrest or detention
  - 12.2. Power to arrest after adjudication per attempt abscond
  - 12.3. Schedule of creditors
  - 12.4. Burden of creditors to prove the debt.
13. Annulment of adjudication
  - 13.1. Power annul
  - 13.2. Effect
  - 13.3. Failure to apply for discharge
14. Post adjudicatory scheme for satisfaction of the debt
15. Discharge of debtor
16. Effect of insolvency on antecedent transaction
  - 16.1. On rights of creditor under execution
  - 16.2. Duties of court executing decree on the property taken in execution
  - 16.3. Avoidance of voluntary transfer
  - 16.4. Avoidance of preference
17. Realization or property
  - 17.1. Appointment of receiver
    - 17.1.1. Duties and powers
    - 17.1.2. Appeal against receiver
18. Distribution of property
  - 18.1. Priority of debts
  - 18.2. Dividends
19. Offences by debtors
20. Disqualification of insolvent
21. Appeal



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22. Indigent persons
- 22.1 Suit by indigent persons
23. Chapter XI (Bankruptcy Law of USA)

**Recommended Readings :**

The Provincial Insolvency Act 1920.  
Insolvency Acts of various States  
Halsbury's Laws of England, Vol. 3(2) on Bankruptcy and Insolvency (1989)  
Henry R. Cheeseman, Business Laws Ch. 28(1998), Prentice Hall, New Jersey  
C.K. Thakker, Code of Civil Procedure (2000) Eastern, Lucknow.  
Aryar S.K. Law of Bankruptcy (1998), Universal, Delhi.



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