

# Non Corporate Insolvency <sup>1</sup>

## CONTENTS

-Administration & Distribution of Estate of Bankrupt

What Bankruptcy Trustee has to do regarding

BANKRUPTCY ESTATE?

1. Investigate
2. Realize
3. Distribute

# Non Corporate Insolvency <sup>2</sup>

## CONTENTS

-Administration & Distribution INVESTIGATE

### Concepts:

1. Bankruptcy Estate (Trusts, Workmen, Notified)
2. Excluded Asset
3. After Acquired Assets
4. After Acquired (Good Faith, Value, No Notice)
5. Discharge Order
6. Onerous Property
7. Onerous Property (Part of B.Estate – Creditors Ctee Approval)

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## CONTENTS

-Administration & Distribution INVESTIGATE

Concepts : (Continued)

9. Onerous Property Challenge (Interested, Under Liability, Dwelling Unit Person Occupying)
10. Under Valued Transactions
11. Extortionate credit transactions
12. Mutual Credit & Set Off

# Non Corporate Insolvency

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## CONTENTS

### -Administration & Distribution REALIZE:

1. Rights
  - A. General
  - B. Subject To Approval
  
2. Duties
  
3. Duties of Bankrupt

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## CONTENTS

### -Administration & Distribution REALIZE:

#### 1. Rights

##### B. Subject To Approval of Creditors

-Carry on Business

-Consideration at Future time

-Suites

-Arbitration

-Mortgage

- Make payments / create liabilities against

OPTIONS / RIGHTS.

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## CONTENTS

### -Administration & Distribution REALIZE:

#### 1. Rights

B. Subject To Approval of Creditors

-Compromise / Arrangement

- Delegate to Bankrupt

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## CONTENTS

### -Administration & Distribution    Distribute:

1. Interim Dividend
2. Final Distribution & Dividend

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## Individual Insolvency – Adjudicating Authority

1. Debt Recovery Tribunal.
2. Moratorium excluded from Limitation
3. Civil Court have no Jurisdictions
4. Appeals to DRAT.
5. Final Appeal to Supreme Court.



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RECAP

# Non Corporate Insolvency

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QUESTIONS

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TIPS (Non Corporate Insolvency ONLY)

BARE ACT ARRANGEMENT OF

SECTIONS DEFINATIONS

DAYS OTHER

ACTS

COMPARISION CHART

# Non Corporate Insolvency

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Thanks