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INVESTIGATION

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DANGEROUS

Almost all honey tested was found to be adulterated with sugar syrup

DELIBERATE

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Vol 29, No 14; Total No of Pages: 60

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New Delhi 110 062.

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29956110, 29956394, 29956399
Fax: 91-11-29955879

Email: editor@downtoearth.org.in

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Down To Earth



IT'S NOT HONEY

Cover illustration
and design: Ajit Bajaj

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electronics

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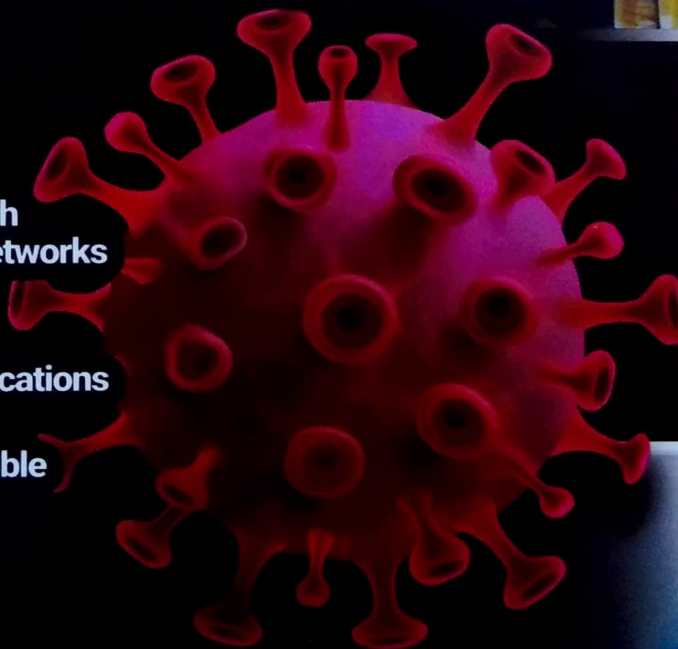
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Deep Convolutional Neuro Networks

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Vol. 52 No. 12
ISSN 0013-516X

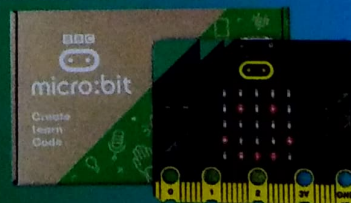
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Printed, published and owned by Ramesh Chopra. Printed at International Print-o-Pack Ltd, C-4 to C-11, Hosli Complex, Phase-II Extension, NOIDA-201305, Gautam Budh Nagar, Uttar Pradesh, on the first day of each month and published from D-87/1, Okhla Industrial Area, Phase-1, New Delhi 110020. Copyright 2020. All rights reserved throughout the world. Reproduction of any material from this magazine in any manner without the written permission of the publisher is prohibited. Although every effort is made to ensure accuracy, no responsibility whatsoever is taken for any loss due to publishing errors. EFY will not be responsible for any wrong claims made by an advertiser. Disputes, if any, will be settled in a New Delhi court only.

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Courier delivery within India @ Rs 50 per copy

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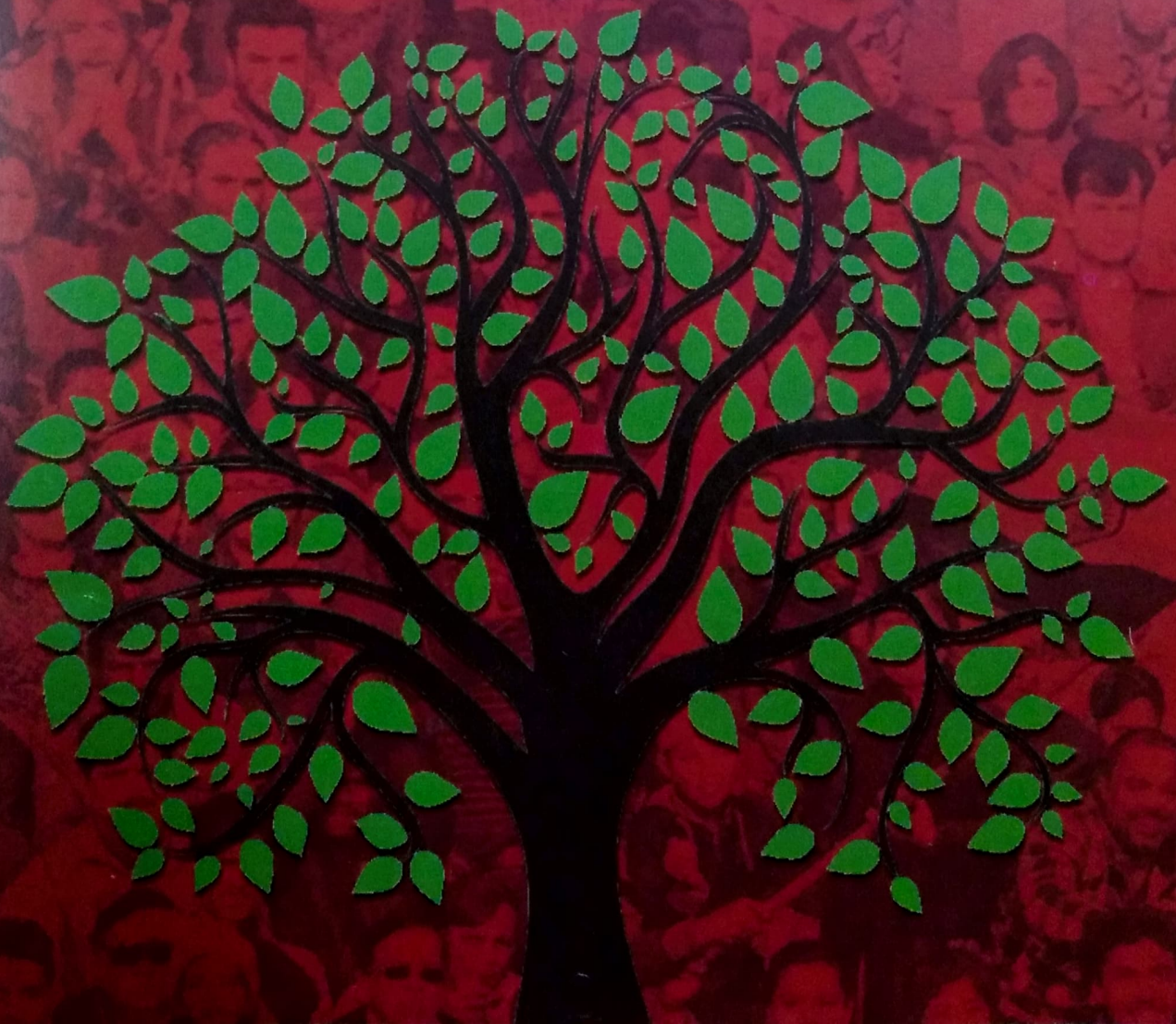
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E-mail (Editorial): yojanace@gmail.com

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Let noble thoughts come to us from all sides
Rig Veda

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The Journal for Decision Makers

Volume 45

April-June 2020

Issue 2

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Indian Insolvency Law

M. S. Sahoo and Anuradha Guru

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Antonia Menezes, Nina Mocheva and Sagar Siva Shankar

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Insolvency and Bankruptcy Reforms: The Way Forward

Abhiman Das, Anurag K. Agarwal, Joshy Jacob, Sanket Mohapatra (Coordinators), Saket Hishikar, Saakshi Bangar, Sandeep Parekh, Sudarshana Basu, and U. K. Sinha



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The enactment of the Insolvency and Bankruptcy Code, 2016 is a deep economic reform in the series of reforms undertaken by the Government of India towards ensuring *freedom of entry* into business and *freedom of doing business*, providing the much needed freedom to exit business. It has been hailed as a law marking a paradigm shift from the erstwhile insolvency regime in terms of its design and architecture, professionalisation of insolvency services and delicately balancing the interest of all stakeholders. This article provides a perspective on what necessitated this reform in the country and what have been its outcomes. It further tries to address some of the myths surrounding the processes and outcomes of the Code.

'Under Pressure': Integrating Online Dispute Resolution Platforms into Pre-insolvency Processes and Early Warning Tools to Save Distressed Small Businesses
Antonia Menezes, Nina Mocheva and Sagar Siva Shankar

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The current COVID-19 pandemic has emphasized the importance of technology worldwide. Social distancing requirements have led businesses and courts around the world to seek innovative solutions to continue functioning. There has concurrently been a surge of interest in a form of Alternative Dispute Resolution (ADR) generally referred to as online dispute resolution (ODR). This paper will attempt to make a case for the advantages of an ODR system to facilitate the resolution of financial distress of small entrepreneurs before they enter a state of financial distress, including in combination with early warning tools (EWT's), which can help incentivize entrepreneurs to seek early assistance and ultimately reduce costs for both creditors and debtors. The paper aims to apply the theoretical framework to handling pre-insolvency procedures of micro, small and medium enterprises (MSMEs) in India in order to illustrate considerations that governments should deliberate in the application of combined ODR and EWT platforms.

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Cross-border Corporate Insolvency Law in India: Dealing with Insolvency in Multinational Group Companies—Determining Jurisdiction for Group Insolvencies

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Corporate Insolvencies of multinational companies have stirred up the issue of 'forum shopping' by both corporate debtor and by its creditors. Situs of jurisdiction is the most significant aspect of insolvency resolution that defines the remedies, preference of payment of dues and reorganisation of the incumbent company in a particular case. This paper helps in ascertaining jurisdiction for insolvency, based on various principles established over a period of time while highlighting the challenges faced in this pursuit.

The Need for Implementing a Cross-Border Insolvency Regime within the Insolvency and Bankruptcy Code, 2016

Ishita Das

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Increasing international trade and commerce is one of the results of globalisation, where countries are dependent on one another for several goods and services. Therefore, in a scenario where a company has business operations in other countries and undergoes insolvency, such proceedings will have ramifications for foreign creditors as well. This research paper aims to highlight the opportunities and challenges about the cross-border insolvency provisions in the Insolvency and Bankruptcy Code and argues that there is a need to strengthen the current system.

COLLOQUIUM

Insolvency and Bankruptcy Reforms: The Way Forward

Abhiman Das, Anurag K. Agarwal, Joshy Jacob, Sanket Mohapatra (Coordinators), Saket Hishikar, Saakshi Bangar, Sandeep Parekh, Sudarshana Basu, and U. K. Sinha

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The Insolvency and Bankruptcy Code (IBC) was introduced in 2016. The subsequent period of about four years since the law came into force has been of hectic activity on all the fronts—action taken on the part of lenders, insolvency resolution professionals, the Insolvency and Bankruptcy Board of India (IBBI), tribunals, lawyers, businesspersons, and also academics. The colloquium presents four articles on several key issues including the history of insolvency law in India, the challenges in the implementation of IBC, the significant amendments in IBC, the possible framework for future, and the broader impact of IBC on the behaviour and practices followed by corporates and lenders, on the governance of corporate and on the capital markets changes.

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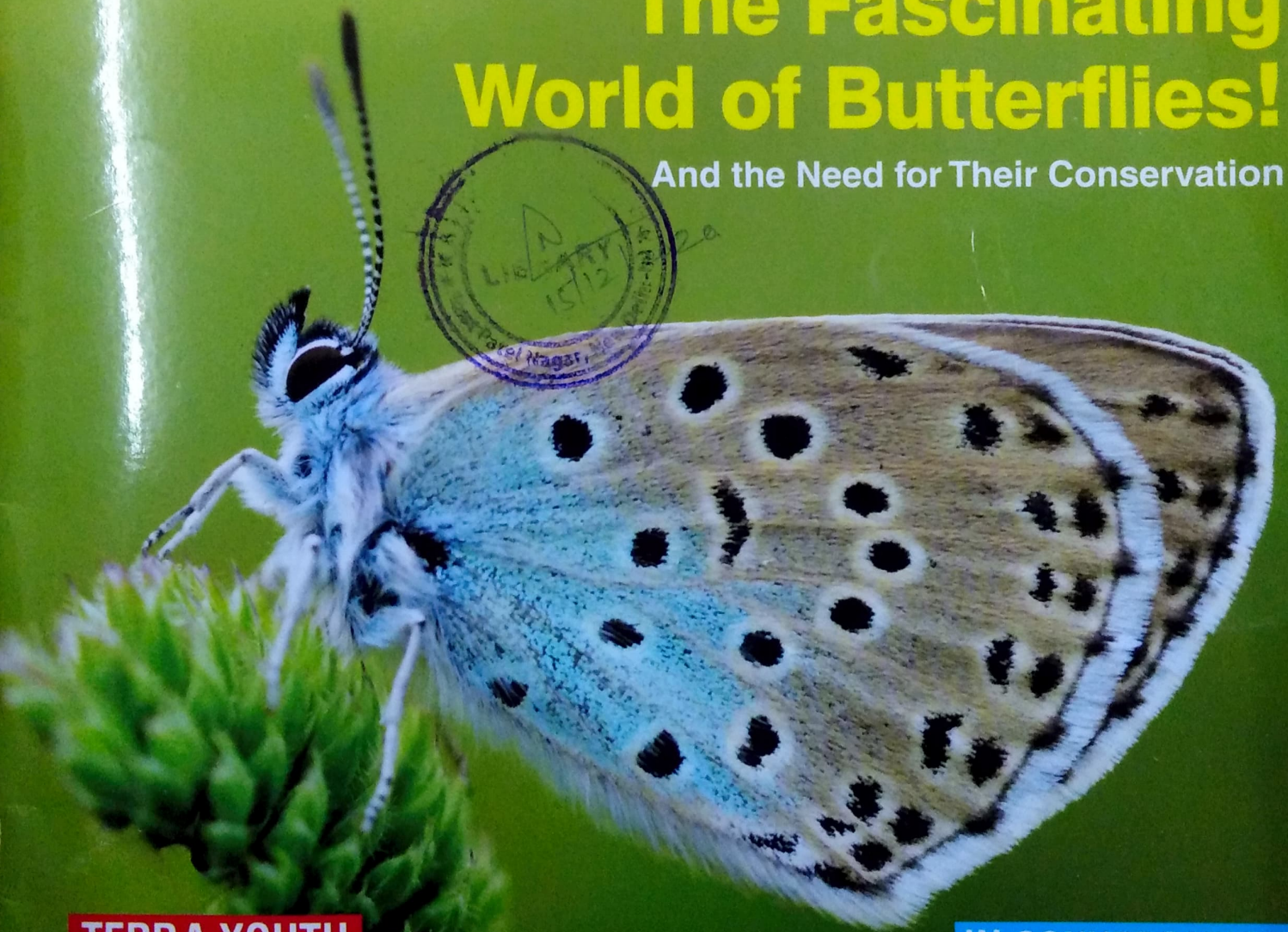
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IN CONVERSATION

Mr Akshay Gunteti
Head of Partnerships, Green Worms

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Volume 27 Number 3
October 2020

INDIAN JOURNAL OF gender studies

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