



Real Estate and Insolvency & Bankruptcy Code-Discussion Paper

The *Insolvency and Bankruptcy Board of India (IBBI)* has published a discussion paper dealing with issues related to Real Estate in the context of IBC. Certain amendments have been proposed to enhance the efficiency and effectiveness of real estate insolvency proceedings under the IBC.

The following critical areas have been covered in the discussion paper:

- 📌 Proposed Inclusion of Land/Competent Authorities in Committee of Creditors (CoC) Meetings
- 📌 Manner of handling cancelled land allotments in Real Estate Insolvency Cases for making an informed decision
- 📌 Empowering CoC to facilitate participation of Associations of Allottees as Resolution Applicants
- 📌 Clarification about inclusion of Interest (8%) in Homebuyers' Claims in CIRP
- 📌 Representation of large numbers of creditors through facilitators
- 📌 Proposal to disseminate CoC minutes of the meeting to all creditors in class of real estate projects