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WEBINAR · ONLINE

Insolvency of Financial Service Providers

A practitioner's session on Section 227, the FSP Rules 2019, and the unsettled law on personal guarantors.

DATE	TIME (IST)	FORMAT
Thursday, 3 September 2026	4:00 pm	Online · Zoom

ABOUT THIS SESSION

A non-banking financial company is a company in every ordinary sense. Under the Insolvency and Bankruptcy Code, it is not a corporate person — and that single exclusion changes everything about how its stress is resolved and what its lenders can do.

Financial service providers sit outside the Code by design. They re-enter it only through Section 227, and only to the extent the Central Government notifies them — today, NBFCs and housing finance companies at or above ₹500 crore in assets, with the Reserve Bank of India as the appropriate regulator. Inside that framework, only the regulator can file, an Administrator replaces the resolution professional, the licence survives the process, and the regulator holds a veto over who controls the entity afterwards.

The harder question is what happens to the people who signed personal guarantees. The Code defines a personal guarantor as a guarantor to a corporate debtor. If the principal borrower is an FSP, and therefore not a corporate debtor, tribunals have taken conflicting views on whether Section 95 proceedings against the guarantor are maintainable at all — and a February 2026 NCLAT ruling has added a further twist by fixing FSP status to the date of the underlying transaction rather than the date of filing.

This session brings together practitioners who have worked inside these processes to map the framework, the case law and the practical drafting and filing choices that follow from it.

KEY DISCUSSION POINTS

- A clear map of when the IBC applies to a financial service provider — and when it does not
- The procedural differences that decide filing strategy in an FSP matter
- A working view of the personal guarantor conflict and how benches are currently deciding it
- Practical drafting and invocation checkpoints that protect a Section 95 application
- A one-page case-law tracker on FSP and personal guarantor jurisprudence

MODERATOR

Ms. Tanya Anand — Resurgent Resolution Professionals LLP, Head- Real Estate Resolutions

SPEAKERS

Mr. Azeem Tariq Khan — Insolvency Professional, Resurgent Resolution Professionals LLP

WHO SHOULD ATTEND

- Credit and legal heads at banks
- NBFCs and HFCs
- ARCs and distressed-debt investors
- Private credit and special-situations funds
- Insolvency professionals and administrators
- Litigation counsel and in-house BFSI legal teams
- CFOs, CS and treasury heads of NBFC groups
- Promoters and directors who have signed personal guarantees
- Restructuring and transaction advisory professionals

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