

# Budget Reactions | Arjun Gupta, Nishith Desai Associates Comments On IBC Integrated Platform

👤 BW Online Bureau | 📅 Jul 23, 2024

# Arjun Gupta

# IBC

# Nishith Desai Associates

# Budget

*This platform aims to achieve greater consistency, transparency, and better oversight for all stakeholders, including the National Company Law Tribunals*



Presenting the Union Budget 2024, the Finance Minister introduced an integrated tech platform that will be set up to improve outcomes under the Insolvency and Bankruptcy Code. This platform aims to achieve greater consistency, transparency, and better oversight for all stakeholders, including the National Company Law Tribunals.

*"The excitement around IBC has been replaced by a sense of uncertainty, it is the need of the hour for the government to revive the effectiveness through novel methods like an integrated technology platform, however thorough trials before implementation is necessary to ensure that the platform doesn't hinder resolutions, for example the mandatory requirement of a certificate from IUs prior to filing has delayed the process specially for foreign creditors,"* says Arjun Gupta, Leader, Global Insolvency & Bankruptcy Practice at Nishith Desai Associates

Share — [f](#) [t](#) [in](#) [w](#)