IICA hosts important session on ‘IBC as an Evolving Law Through the Amendments’,.

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Under the **“Meet the Legend”** programme, the Indian Institute of Corporate Affairs (IICA), Manesar, hosted an insightful session on **“IBC as an Evolving Law Through the Amendments”** featuring **Dr. M. S. Sahoo**, former Chairperson of the Insolvency and Bankruptcy Board of India (IBBI) and a well-known figure in the development and evolution of the Insolvency and Bankruptcy Code (IBC).

The session commenced with a warm welcome and the setting of the context by **Shri Gyaneshwar Kumar Singh, DG & CEO, IICA**, who highlighted the importance of learning directly from distinguished practitioners and thought leaders who have contributed significantly to the evolution of India's insolvency ecosystem.

Dr. M. S. Sahoo provided the participants with a comprehensive perspective on the **evolution of the IBC through successive amendments and regulatory developments**. Drawing upon his extensive experience, he discussed the concept of **experimentation in economic laws**, emphasising that economic legislation must continuously evolve in response to changing market realities.

He highlighted that **markets evolve much faster than litigation can keep pace with**, making subordinate legislation and regulatory mechanisms important instruments for responding to emerging situations.

He explained that regulations can be framed for the provisions of the Code and for achieving the purposes and objectives of the Code, thereby enabling the insolvency framework to respond more effectively to practical challenges.

The session provided the PGIP participants with valuable insights into the **dynamic nature of insolvency law**, the relationship between legislation, subordinate legislation and market developments, and the importance of continuously adapting the insolvency framework to address emerging economic and legal challenges.

The interaction offered the students an opportunity to understand the IBC not merely as a static statute, but as an **evolving economic law shaped by market experience, judicial interpretation, regulatory interventions and legislative amendments**.

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