



*R. Sambal*

**Avinashilingam Institute for Home Science and Higher Education for Women**  
Deemed to be University Estd. u/s 3 of UGC Act 1956, Category A by MHRD (now MoE)  
Re-accredited with A++ Grade by NAAC. CGPA 3.65/4, Category I by UGC  
Coimbatore - 641 043, Tamil Nadu, India

**Continuous Internal Assessment Test I – February 2026**  
**IV Semester**

**Class : II UG**  
**Major : B.COM (CS)**

**Time: 2 hours**  
**Maximum Marks: 60**

**23BCRDE2G – Insolvency Law and Practice**

**Course Outcomes:**

At the end of the course, students will:

1. Familiarize with basic concepts and features of Insolvency.
2. Prepare the Insolvency Resolution Process.
3. Acquire knowledge on fundamental aspects of liquidation
4. Knowledge on voluntary liquidation and its effect.
5. To have an in depth knowledge of winding up of the companies

**Part - A**

**6 x 1 = 6**

**Choose the Correct Answer**

1. The Insolvency and Bankruptcy Code in India was enacted in the year \_\_\_\_\_ CO1 K1  
a. 2013                      b. 2015                      c. 2016                      d. 2018
2. Corporate Insolvency Resolution Process (CIRP) is applicable to \_\_\_\_\_ CO1 K1  
a. Only individuals                      b. Only partnership firms  
c. Corporate persons                      d. Government departments
3. Which of the following is a resolution strategy under IBC? CO2 K1  
a. Audit                      b. Debt restructuring                      c. Arbitration                      d. Tax assessment
4. Fast Track Insolvency Process is mainly meant for \_\_\_\_\_ CO2 K1  
a. Large public companies                      b. Government companies  
c. Small corporate debtors                      d. foreign companies
5. Liquidation of a corporate debtor means \_\_\_\_\_ CO3 K1  
a. Expansion of business                      b. Merger of company  
c. Winding up and sale of assets                      d. Issue of shares
6. Sale of assets during insolvency is done to \_\_\_\_\_ CO3 K1  
a. Increase profit                      b. Pay off creditors                      c. Expand business                      d. Appoint directors

**Part - B**

**3 x 6 = 18**

**Answer ALL Questions**

**Each answer should not exceed 400 words or two pages**

7. a. List out the need for Insolvency and bankruptcy code, 2016. CO1 K1  
(or)
7. b. Explain in brief about the Insolvency Resolution of corporate persons. CO1 K2
8. a. Elucidate the importance of restructuring of Equity and Debt in resolution strategies. CO2 K2  
(or)
8. b. Write a brief note on the Compromise and Arrangement strategies under resolution CO2 K1
9. a. Explain briefly about the liquidation process for corporate entities. CO3 K2  
(or)
9. b. Write a brief note on powers of Liquidator. CO3 K1

**Part - C**

**3 x 12 = 36**

**Answer ALL questions**

**Each answer should not exceed 800 words or four pages**

10. a. Explain in detail about the concept and evolution of insolvency laws. CO1 K2  
(or)
10. b. Who can Initiate CIRP? Examine the process of Corporate Insolvency Resolution CO1 K2
11. a. Explain in detail about the Takeover and Change of management in resolution. CO2 K3  
(or)
11. b. Elucidate on the Fast Track Corporation Insolvency Resolution Process. CO2 K2
12. a. Explain in detail about the various powers and duties of Liquidator. CO3 K2  
(or)
12. b. Elucidate on the Initiation of Liquidation in Companies. CO3 K3