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CROSS-BORDER INSOLVENCY IN INDIA: EVALUATING THE NEED FOR UNCITRAL MODEL LAW ADOPTION IN 2026

~ Shivansh Sharma

INTRODUCTION

Strange how today's trade structure depends on a contradiction familiar to bankruptcy attorneys: money flows freely around the globe while laws do not keep pace. A collapsing global company might hold property scattered across ten nations, owe debts to lenders from three separate landmasses, operate under leadership based in yet another region altogether. Legal frameworks reacting to failure usually assume business stays within one nation's boundaries, this outdated design becomes obvious when crises hit. Multiple court actions emerge at once, wealth gets locked behind regional barriers, lenders rush to file claims where they think they'll gain advantage, so potential recovery fades amid chaotic grabs for whatever remains. Since 1997, an initiative shaped by UNCITRAL, the United Nations group focused on cross-border trade rules, has tried bridging this gap through standardized procedures; revised explanations added later in 2014 helped clarify meaning.[1]

Despite hopes tied to reform, India moved slowly when it came to global insolvency cases. Though the 2016 Insolvency and Bankruptcy Code reshaped domestic procedures, its reach beyond borders stayed limited. Sections 234 and 235 offered only a foundation, authorising future deals with other nations, but nothing binding took shape.[2] Over ten years passed without concrete partnerships emerging. Without such accords, foreign administrators find no legal

[1] United Nations Commission on International Trade Law, Model Law on Cross-Border Insolvency with Guide to Enactment and Interpretation (United Nations 2014) [hereinafter UNCITRAL Model Law].

[2] Insolvency and Bankruptcy Code, 2016, No. 31, Acts of Parliament, 2016 (India) [hereinafter IBC 2016].

door open in India. At the same time, local creditors watching assets stuck abroad face silence where support should be.[3]

Real-world consequences follow from this gap. When Jet Airways collapsed, one of India's toughest bankruptcy cases, it exposed how hard things get if local insolvency processes cannot coordinate with overseas jurisdictions. A committee set up to review insolvency law put forward clear ideas in 2018, suggesting a tailored form of the UNCITRAL Model Law to fix these issues.[4] Still, years later, those proposals sit mostly untouched by lawmakers. By 2026, with India's system growing stronger and global capital moving into ventures spread across borders, adopting such rules is no longer an idea for debate, it now shapes real outcomes.[5]

This piece unfolds across six segments. After these opening lines, attention turns to India's current system for handling insolvencies that span borders, spotlighting gaps within sections 234 and 235. Shifting focus, the third section outlines what the UNCITRAL Model Law aims to achieve, along with its core mechanisms. Instead of staying theoretical, the discussion moves toward practice, by looking at how nations like the U.S., U.K., and Singapore have integrated such rules into well-established legal settings. Later, consideration returns to domestic ground, reviewing steps taken so far in India alongside advice offered by the ILC. Later sections measure the push for uptake, testing core claims alongside opposing views prior to sharing personal conclusions. Final pages land on actionable steps shaped by earlier analysis.

INDIA'S CURRENT CROSS-BORDER INSOLVENCY FRAMEWORK: A STRUCTURAL ASSESSMENT

Though passed in 2016, the Insolvency and Bankruptcy Code pulled together scattered laws once spread among different acts like the Companies Act and older industrial recovery statutes. Instead of leaving matters split between forums, it assigned the National Company Law Tribunal to handle business failures. A strict deadline-driven method for resolving debt issues became central under its framework. Oversight landed with a new regulator, the Insolvency and Bankruptcy Board of India, tasked with supervision and standards. Success

[3] Jay Lawrence Westbrook, 'A Global Solution to Multinational Default' (2000) 98 Michigan Law Review 2276, 2278.
[4] Ministry of Corporate Affairs, Report of the Insolvency Law Committee on Cross-Border Insolvency (October 2018) [hereinafter ILC Report 2018].
[5] World Bank, Doing Business 2020: Comparing Business Regulation in 190 Economies (World Bank Publications 2020) 107.

can be seen in how smoothly cases now move compared to earlier delays. Yet despite broad reforms, international bankruptcy cases were left untouched by design.[6]

One finds only two parts of the Code dealing with this matter, sections 234 and 235.[7] While section 234 gives power to the Central Government to form bilateral deals with other nations, it also allows them to make those arrangements known officially.[8] In parallel, section 235 permits the Adjudicating Authority, if approached by a resolution professional, to request help from overseas courts where an agreement already exists.[9] Clearly laid out, the system requires reciprocity before any international cooperation can occur. Yet so far, despite the framework, not one such pact has become active.

Though lawmakers have stayed quiet, courts haven't stood still. From Innoventive Industries emerged a firm stance: the Code takes precedence, deadlines matter – this hits hard when foreign lenders struggle to meet India's rigid schedules.[10] Later, in Maharashtra Seamless, practicality shaped how plans were judged, opening subtle room for global cases, even if borders weren't directly addressed.[11] Judges operate within limits, tools are few, yet effort remains. What exists falls short.

What happened with Jet Airways shows how things can go wrong in real situations. Operations stopped suddenly in April 2019, triggering insolvency cases at the NCLT's Mumbai office. At the same time, legal actions unfolded in the Netherlands, with financial ties spread across several countries overseas. Coordination between Indian and Dutch courts did emerge eventually, yet it came from on-the-spot decisions, not laws guiding such steps.[12] Without clear rules written ahead of time, months were lost; effort piled up where structure could have helped. Doubts remained afterward about whether agreements made during that period would hold firm under law. Lawyers watching closely saw one point stand out: temporary fixes from judges may work now and then, but they cannot replace well-drafted legislation.[13]

[6] Reserve Bank of India, Report on Currency and Finance 2021–22: Revive and Reconstruct (RBI 2022) 148.
[7] IBC 2016, ss 234–235.
[8] IBC 2016, s 234.
[9] IBC 2016, s 235.
[10] Insolvency and Bankruptcy Board of India v. Innoventive Industries Ltd (2018) 1 SCC 407.
[11] Maharashtra Seamless Ltd v. Padmanabhan Venkatesh (2020) 11 SCC 467.
[12] Jet Airways (India) Ltd v. State Bank of India [2019] NCLAT Delhi, Company Appeal (AT) (Ins) No 707 of 2019.
[13] ILC Report 2018 (n 4) 12–16.

One major flaw in today's system stands out clearly. Not only does the bilateral deal approach take too long, but it also depends heavily on political shifts, worse, it results in uneven access rather than consistent rules across borders, which global businesses rely on. Where treaties do exist, oddly enough, they fail to clarify how courts should handle foreign insolvency cases, leaving key issues like legal cooperation or authority splits undefined, like parts missing from a frame. These exact problems caught the attention of India's Insolvency Law Committee, prompting their suggestion: swap the current pact-by-pact method for a broader international standard rooted in the UNCITRAL template.[14]

THE UNCITRAL MODEL LAW ON CROSS-BORDER INSOLVENCY: OBJECTIVES AND ARCHITECTURE

Adopted in 1997, the UNCITRAL Model Law emerged from a drafting effort informed by countries testing different methods of handling international insolvency cases. Though it does not standardise core insolvency rules, matters like preference claims, interest rates on debts, or payout order, it allows national laws to decide these points. Procedural structure becomes consistent through its framework, which sets common standards for acknowledging overseas bankruptcy processes. Foreign officials gain access to local courts under clear conditions, making cooperation more predictable across borders. Where multiple legal systems face the same case, coordination improves without overriding domestic decision-making power.[15]

Because it separates primary from secondary cases, the Model Law operates on a core idea. Where a debtor's principal economic activity occurs defines a foreign main case, this location people often call COMI. Originating in EU bankruptcy rules, that label sticks unless proof shows otherwise, usually matching the official business address.[16] Happening elsewhere, yet still involving a physical operational base, creates what counts as a foreign non-main proceeding. Such locations host real operations but lack status as the financial hub. One result follows clear paths when courts acknowledge a main process: immediate protection blocks lawsuits by creditors and halts asset shifts. Recognition of lesser cases offers help only if judges choose to grant it.[17]

[14] ILC Report 2018 (n 4) 12–16.
[15] UNCITRAL, 'Status: UNCITRAL Model Law on Cross-Border Insolvency (1997)', https://uncitral.un.org/en/texts/insolvency/modellaw/cross-border_insolvency/status, accessed 15 May 2026.
[16] UNCITRAL Model Law (n 1) art 2(b).
[17] ibid art 2(c).

One step leads to another when seeking legal acknowledgment abroad. Usually, someone like an administrator or liquidator from overseas files a request with the court in a country that adopted the law.[18] Without delay, that court must accept the case once it confirms whether the process counts as main or non-main and checks paperwork is complete.[19] Though rare, the judge can block approval if clearly clashing with core values of the nation involved. This safeguard stays tightly drawn; those who wrote the rules, and later governments adopting them, have always seen it as backup, not routine gatekeeping.[20]

Most notably, the Model Law outlines how courts and insolvency officials across countries can work together. Where one jurisdiction's court steps into a case, it may reach out to overseas counterparts under Article 27, permitted so long as collaboration is feasible in practice. Instead of rigid mandates, what emerges through Article 29 includes informal talks among judges, agreed-upon coordination methods, even transfers tied to property or data sharing.[21] Such tools function less like enforced rules, more like starting points shaped later by mutual discussion. Flexibility stands central here; each judiciary keeps room to act according to local norms. When someone abroad manages bankruptcy matters locally, key advantages appear: immediate pause on disputes once recognition occurs, ability to join national cases directly, alongside balanced standing for international claimants. Often enough, practitioners rely heavily on these three elements during cross-border efforts involving asset recovery or corporate rehabilitation.[22]

COMPARATIVE EXPERIENCE: THE UNITED STATES, UNITED KINGDOM, AND SINGAPORE

One way the U.S. brought the Model Law into effect was via Chapter 15 of its Bankruptcy Code, introduced in 2005 under the Bankruptcy Abuse Prevention and Consumer Protection Act. With time, Chapter 15 has emerged as the world's most heavily debated and legally refined version of that framework. Courts there faced tough disputes tied to the Model Law, especially around where COMI lies and how far public policy limits stretch. From such rulings, a deep pool of legal guidance has formed, an asset Indian judges might draw upon thoughtfully.[23]

[18] ibid art 16.
[19] ibid art 17.
[20] ibid art 6.
[21] ibid arts 20–24.
[22] ibid art 13.
[23] 11 USC ss 1501–1532 (2005) [hereinafter Chapter 15].

In Re Ocean Rig, a shipping firm registered in the Cayman Islands but lately run from Greece came under review by the New York bankruptcy tribunal.[24] Though its management shifted just before insolvency, judges looked back at earlier operations to assess where it truly belonged. That backward glance aimed to block artificial moves meant to game jurisdiction rules. Recognition followed as a primary cross-border case, along with lasting legal protection for financial changes made overseas. Such scrutiny of last-minute shifts matters deeply for nations like India, where parent companies often sit abroad while subsidiaries drive local business. Separately, in Re Fairfield Sentry, higher US courts clarified limits on rejecting international cases. Judges stressed that domestic values cannot override foreign rulings unless core principles are clearly violated. Rarely should such an exception open doors to second-guessing outcomes already settled elsewhere.[25]

One way the UK adopted the Model Law was via the Cross-Border Insolvency Regulations 2006, introducing only slight changes.[26] Far from hesitating, English judges have often shown greater openness than US courts toward international cases. This leans on older common law habits, helping overseas tribunals during financial collapse, long before modern rules existed. When Swiss procedures concerning Rusnano Capital AG reached British hands, sensitivity around its ties to Russia did not block approval. Instead, focus stayed fixed on what kind of process it was, not who started it.[27] Another moment came in the case tied to Zuma's Choice Pet Products, where flexibility took centre stage. Relief shaped itself around foreign needs, adapting quickly. Cooperation unfolded live, judge to judge, across borders.[28]

One reason India watches closely how Singapore handles cross-border bankruptcy cases lies in their similar strategic positions across Asia.[29] Though smaller in size, Singapore aims to become a centre for financial reorganization much like what larger economies may seek long-term. Building strong court systems and clear processes has been part of its method, setting a path others could study. Starting from 2017, laws based on the UNCITRAL framework guide how foreign insolvencies are treated locally. In one key case, Re Ascentra Holdings, the local judiciary backed international collaboration by enforcing document sharing despite domestic boundaries. That decision showed real commitment beyond theoretical alignment with global

[24] In re Ocean Rig UDW Inc, 570 BR 687 (Bankr SDNY 2017).
[25] In re Fairfield Sentry Ltd, 714 F 3d 127, 137 (2d Cir 2013).
[26] Cross-Border Insolvency Regulations 2006, SI 2006/1030 (UK) [hereinafter CBIR 2006].
[27] Re Rusnano Capital AG [2023] EWHC 1271 (Ch).
[28] Re Zuma's Choice Pet Products Ltd [2022] EWHC 16 (Ch).
[29] UNCITRAL Model Law on Cross-Border Insolvency (Singapore) Act 2017 (No 40 of 2017) (Singapore) [hereinafter MLCBI Singapore Act].

standards.[30] Later, in Etiqa Insurance, judges examined when automatic pauses apply versus when lenders holding security retain control. Since secured lending plays a major role in India's own insolvency system, such rulings offer useful reference points. What happens offshore often echoes domestically. Legal clarity in city-states sometimes previews wider regional shifts.[31]

One insight stands out: putting the Model Law into practice goes beyond copying its words, it demands courts ready to cooperate across borders, seeing themselves as allies instead of rivals. Though legal text matters, what shapes outcomes more is how judges interpret their role when handling international cases. Flexibility within the framework, not fixed rules, lets responses fit the unique aspects of each dispute crossing national lines. Where relief and collaboration are concerned, room to adapt makes a difference. This leeway contrasts sharply with stricter recognition procedures, which allow less adjustment. Experience shows public policy concerns rarely block enforcement, contrary to early fears. Seen not as an escape hatch but a limited check, this safeguard stays confined in scope. Judges apply it sparingly, aware of wider consequences. Predictions of frequent misuse have faded with time. The real challenge lies elsewhere.[32]

INDIA'S REFORM TRAJECTORY: THE INSOLVENCY LAW COMMITTEE AND SUBSEQUENT DEVELOPMENTS

Though formed by the Ministry of Corporate Affairs, the Insolvency Law Committee delivered its detailed findings on international insolvency during late 2018.[33] Far from merely urging acceptance, this paper carefully examines adjustments needed for aligning the Model Law with India's legal and structural realities. Instead of blanket implementation, it proposes changes, first, an exemption for firms in financial services due to their distinct oversight framework. Then, a clause favouring local creditors, mirroring part of Chapter 15, specifically safeguarding claims over Indian-based property. Lastly, mutual recognition emerges as a necessary step before foreign proceedings gain validity.[34]

[30] Re Ascentra Holdings Inc [2023] SGHC 1 (Singapore).
[31] Etiqa Insurance Pte Ltd v Yap Yut Kong [2021] SGHC 149, [18]–[22].
[32] Look Chan Ho, Cross-Border Insolvency: A Commentary on the UNCITRAL Model Law (3rd edn, Globe Law and Business 2017) 67–69.
[33] ILC Report 2018 (n 4) 18–22.
[34] ibid 24.

Looking closely at the reciprocity rule matters, since it breaks most clearly from the original Model Law design. Instead of demanding that another country adopt the Model Law or maintain a specific insolvency system, the Model Law simply checks whether a foreign process qualifies as genuine under that nation's laws. Yet the ILC suggests limiting recognition only to countries giving Indian cases similar standing. While the logic holds, why help nations unwilling to return the favour, the outcome might shut out key global trading partners. Many rely on judge-made cooperation rooted in common law, not written adoption of international models. Such an approach risks isolating systems built on flexible legal traditions. Balancing national safeguards against broad, cooperative solutions remains a decision lawmakers in India must face directly.[35]

After the ILC Report came out, India's corporate affairs ministry released a discussion paper in 2023 seeking views from interested parties about new legal structures. Though built on widespread support for the ILC's main suggestions, the document also pointed to fresh complications arising since then. One such issue involves how insolvency cases unfold when multiple linked companies go under across national borders. Questions have surfaced around how overseas bankruptcy processes interact with local government oversight rules. Another concern lies in whether the National Company Law Tribunal can manage increased demands if international insolvency procedures become operational. At present, changes to the Insolvency and Bankruptcy Code based on the United Nations' Model Law remain unsubmitted in Parliament. Yet observers familiar with policy planning expect these revisions may appear during the 2026 lawmaking cycle.[36]

Years passed before the Jet Airways case found closure, yet it kept shaping discussions on legal overhaul. Though Indian courts backed a solution in 2023, the path exposed how strong local systems can be, while also revealing their reach ending at borders. Separate outcomes unfolded in the Netherlands, where cooperation happened only through persistent work by administrators on each side, not due to existing laws. For those handling the process firsthand, the lack of unified rules felt less like theory and more like daily friction slowing progress. Their push for change stems not from idealism, but from having navigated gaps that made routine tasks needlessly complex.[37]

[35] ILC Report 2018 (n 4) 30.
[36] Ministry of Corporate Affairs, Discussion Paper on Cross-Border Insolvency Framework for India (2023).
[37] Jet Airways (India) Ltd, Resolution Plan (National Company Law Tribunal, Mumbai Bench, 2023).

SHOULD INDIA ADOPT THE UNCITRAL MODEL LAW IN 2026: A REASONED ASSESSMENT

One reason to support adoption lies in how a stable cross-border insolvency system could improve India's appeal to foreign investors. A lack of such rules limits what Indian lenders can reclaim abroad, making recovery harder than it needs to be.[38] Without clear procedures, India struggles to position itself as a centre for corporate turnaround within Asia. Risks tied to implementing the change need not block progress, well-designed laws can contain them. Looking at each point closely reveals their weight and connection.[39]

Though findings aren't definitive, they still point in one direction: when insolvency rules are unclear, foreign capital costs rise. Where legal outcomes feel certain, deals tend to come easier and cheaper. Since introducing the IBC, India climbs higher in global rankings tied to business conditions.[40] Yet handling bankruptcy across borders stays messy. Groups like private equity firms or large lenders often flag international insolvency issues during reviews of Indian assets. Using the Model Law won't erase complications from overlapping legal systems. It does turn vague threats into measurable factors. Predictable process, that's the core benefit offered, often translates directly into financial advantage.[41]

Indian creditors often face tough odds when chasing overseas assets moved by defaulting firms. Without clear rules for cross-border recognition, resolution experts must depend on foreign laws, many of which ignore Indian insolvency rulings, or scarce bilateral channels offering little support. Should global standards like those from UNCITRAL take root, India's administrators could claim legal standing abroad under a shared system now used across forty-five nations. These include key financial hubs such as the U.S., U.K., Singapore, Australia, and Japan, all frequent locations for Indian company holdings. Such alignment would open doors currently shut due to fragmented international policies. Recognition gaps today leave many claims stranded where local courts hold all sway.[42]

Nowhere does the impact of policy delays show more clearly than in how nations compete regionally. Though small in size, Singapore acts with clear intent, building itself into Asia's

[38] KPMG, India Investment Outlook 2025: Navigating the New Normal (KPMG India 2025) 34.
[39] UNCTAD, World Investment Report 2024: Investment Facilitation and Digital Government (United Nations 2024) 52
[40] Ibid.
[41] Ibid.
[42] Westbrook (n 2) 2300–2305.

go-to place for corporate reshaping. Key to this shift stands its embrace of the Model Law, woven tightly into broader economic design. When Indian firms turn overseas structures to reset debts, where these cases unfold matters deeply. More often now, proceedings gather momentum across the strait, not on home soil. Each case handled abroad chips away at local expertise; judges miss chances to shape precedent. Legal influence slips quietly toward courts elsewhere. Professionals too see opportunities drift outward. Without rules to manage disputes crossing borders, ambitions for Gift City ring hollow. A vision for global finance needs functional tools; one cannot rise without the other.[43]

Still, some push back on these points, concerns worth taking seriously. One centres on national control: accepting the Model Law might seem like handing over India's legal independence to overseas rulings, forcing local courts to honour foreign orders without question.[44] Yet this worry misunderstands how the framework actually works. Under the Model Law, Indian judges do not have to enforce foreign laws directly. Instead, they allow foreign administrators into their courtrooms, letting them request support through existing domestic rules. Though recognition may follow international proceedings, it fails when such cases clash with core Indian principles or binding laws. With property located domestically, authority stays within local judiciary hands, now informed by cooperation with overseas tribunals instead of operating blind. What matters emerges not from hierarchy but mutual awareness across borders. Decisions unfold under national oversight, yet shaped quietly by external inputs. Balance shifts only slightly, never fully surrendering control.[45]

Another issue ties to how well courts can handle tasks. Since the IBC became law, work at the NCLT has grown fast; because of this, delays in resolving cases keep drawing complaints. Adding cross-border insolvency matters, complete with new procedures and tough questions about where a company truly operates, would stretch the system further. Though valid, such worries should not block change. Instead, progress could come alongside focused support: more court divisions, better training for judges, even dedicated sections within the tribunal built like those seen in England or Singapore, shaped by real need rather than hesitation.[46]

[43] Insolvency and Bankruptcy Board of India, Annual Report 2024–25 (IBBI 2025) 88.
[44] Bob Wessels, International Insolvency Law (4th edn, Kluwer Law International 2015) pt III, para 10754.
[45] UNCITRAL Model Law (n 1) art 6.
[46] Harshad Pathak, 'Cross-Border Insolvency in India: The Long Road Ahead' (2019) 12 Indian Journal of Arbitration Law 55, 71.

A third issue involves forum shopping, the risk that skilled debtors might adjust their COMI strategically, choosing to land in India only when convenient, or pulling away just before legal steps begin. Because of earlier patterns seen under Chapter 15, doubts around such movement are justified; those cases show oversight is needed. One approach already used there, questioning any change made shortly before filing, could work well within India's laws too. Worries that businesses may exit Indian reach altogether do not weaken reform but highlight gaps now present. When someone moves COMI merely to dodge local processes, they expose flaws in what exists, not problems ahead.[47]

A tougher issue emerges with the ILC's suggested reciprocity rule. While the idea makes sense on paper, countries offering access only if they get it back, applying it tightly brings problems. One concern stands out when looking closely: places where companies actually park their holdings often fall outside such rules. Tax-friendly locations like the Cayman Islands or British Virgin Islands regularly host structures set up by Indian firms. These spots usually do not follow international frameworks like the Model Law. As a result, blocking cooperation due to lack of reciprocity may block recovery efforts exactly where they matter most. A rule demanding exact give-and-take might keep the existing deal structure intact for these regions, yet change nothing for the better. Moving forward, it makes greater sense to apply the Model Law without insisting on tight mutual terms, holding instead to firm public interest checks and flexible decision powers as key protections.[48]

Looking ahead, the writer concludes India ought to implement the UNCITRAL Model Law by 2026, adjusting it to meet issues previously raised. Weighed against hesitation, sticking with the status quo brings heavier consequences: weaker investor confidence, poorer debt enforcement, diminished standing in the region, and a fragmented insolvency system. Still, moving forward only makes sense if courts receive sufficient support, while safeguards are built into counter forum shopping and ensure mutual recognition works fairly.

PRACTICAL RECOMMENDATIONS AND CONCLUSION

One way forward lies in updating the IBC. The revisions should adopt all parts of the UNCITRAL Model Law, unless specific reasons justify a change. Consistency across borders matters greatly, so core provisions on court cooperation, stay of proceedings, and recognition must stay largely intact. Deviate too far here, and the value of international alignment fades

[47] Re Nortel Networks Corp (2014) 24 CBR (6th) 1 (Ontario CA).
[48] Rodrigo Olivares-Caminal and others, Debt Restructuring (2nd edn, Oxford University Press 2016) 312.

quickly. Following the model's exact terms reduces the risk of exclusion from expanding networks focused on cross-jurisdictional insolvencies

Three months prior to submission may act as a timeframe for evaluating COMI, similar to provisions found in Chapter 15 of U.S. insolvency regulations. Where COMI is located would be determined by the relevant NCLT bench, starting from the position that it aligns with the official registered address. This starting point remains valid except when challenged with supporting arguments. Factors to question the default stance could appear in legislation or IBBI directives, drawing ideas from judicial criteria seen in rulings from U.S. and UK tribunals.

Clarity emerges when the public policy exception stays, but its boundaries become clear through precise placement in statutory text. Rather than allowing "manifestly contrary to public policy" to float without definition, grounding it in actual judicial decisions from England, alongside established commentary, gives shape to the phrase. Examples drawn from case outcomes make the standard tangible. This approach reduces uncertainty for foreign participants entering insolvency cases handled by Indian tribunals. Unchecked expansion of public policy, often masked as national interest, finds less room when fairness remains the anchor

A fresh path opens up. Rather than insisting on parity at the start, legal approaches may build on goodwill and joint responsibility. Recognition could extend to any foreign proceeding. Still, if further assistance is sought, more than halting domestic actions, the court might consider whether Indian proceedings receive fair handling overseas. Still, it strengthens connections under the Model Law. Meanwhile, pressure builds elsewhere to respect India's legal methods more closely

Start here, addressing the NCLT's shortcomings comes first, ahead of any broader changes. Without delay, dedicated divisions handling cross-border insolvencies might emerge in cities like New Delhi, Mumbai, Chennai, and Kolkata. These units would rely on personnel well-versed in overseas regulations, including registrars and support teams trained specifically for such work. Complex disputes over a firm's actual base of operations demand clarity. For that, judicial decisions should lean on experts capable of unpacking intricate legal overlaps. Out there, learning resources from UNCITRAL tend to sit unused, yet could fit naturally within ongoing judicial education. Connections across Asia-Pacific and African networks involved

in insolvency decisions, shaped by World Bank frameworks, operate quietly today, simply await structured support

One step ahead, legal progress gains strength through dialogue with nations deeply tied to India by trade and investment. Not required by the Model Law, yet no obligation binds others to mirror reforms. Benefits emerge more fully where cooperation takes root, in places such as Singapore, the UK, the US, Mauritius, and the Netherlands. What shapes Indian business structures often links back to these key jurisdictions. Together, efforts start to build common guidelines. As collaboration continues, boundaries among judicial bodies slowly take shape.

Nowhere is the impact clearer than in cross-border insolvency, a force shaping India's legal coherence abroad. Not some sidelined clause, it tests whether domestic structures hold up overseas. Early versions of the IBC included Sections 234 and 235, empty markers, gestures without grip. Smoke rose; responses stayed weak. Clarity came later, shaped by the Insolvency Law Committee stepping into silence. Other nations offer clues, the U.S., UK, Singapore, not blueprints, yet working examples. Their use of the UNCITRAL Model Law syncs court actions, sets steady terms for claim recognition, keeps creditor promises intact. Precision matters. Design shows intent. With time, India's commercial activity grew knotted, woven tighter into worldwide currents. Now comes a time when adopting the Model Law seems not just useful, but necessary. The current reality leaves little room for delay, half-measures fade where firm direction is due.