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These interviews took place in April 2021 in the wake of Covid-19 pandemic, to deal with stress of small and mid-sized

- **Significance:** Since the resolution plan is negotiated and finalised before filing with NCLT, it reduces the time taken for resolution compared to the corporate insolvency resolution process, with minimal disruptions.
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Q1: What is the National Company Law Tribunal?

It is a quasi-judicial authority incorporated for dealing with corporate disputes that are of civil nature arising under the Companies Act, 2013.

Source: [Pre-pack insolvency a success for five companies](#)

Source: <https://vajiramandravi.com/current-affairs/pre-packaged-insolvency-resolution-process/>

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