



Centralised Asset Liquidation Auction Platform

Source: BS

The [Insolvency and Bankruptcy Board of India \(IBBI\)](#) and [Indian Banks' Association \(IBA\)](#) plans to create a **centralised platform for auctioning of assets** under the [Insolvency and Bankruptcy Code \(IBC\)](#).

- Auction of assets will be conducted via the **eBKray platform** which has been operating auctions for **mortgaged assets** under the [SARFAESI Act, 2002](#) for the past **five years**.
 - eBKray platform is managed by **PSB Alliance Private Limited** which is a consortium of **12 public sector banks**.
- The platform will serve as a **single listing point** for all assets in liquidation cases, requiring detailed **asset information from liquidators**.
- **IBBI** is a **statutory body** established under the **IBC 2016** to **oversee and regulate** the insolvency and bankruptcy processes in India.
- **IBA** is a **representative body** of the **banking sector** in India, established in **1946**.
- **IBC** is a legislative framework enacted in India in **2016** to **streamline** the process of **insolvency and bankruptcy** for **individuals, partnership firms and companies**.

Read More: [Seven Years of the Insolvency and Bankruptcy Code](#)

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