

**Insolvency and Bankruptcy Board of India**  
**7<sup>th</sup> Floor, Mayur Bhawan, Connaught Place, New Delhi-110001**

Circular No. IPA/011/2018

23<sup>rd</sup> April, 2018

To

All Registered Insolvency Professional Agencies

(By mail to registered email addresses and on the website of the IBBI)

Dear Madam / Sir,

**Subject: Pre-registration educational course under regulation 5(b) of the IBBI (Insolvency Professionals) Regulations, 2016**

In terms of the IBBI (Insolvency Professionals) Regulations, 2016, an individual is eligible for registration as an insolvency professional, subject to meeting other requirements, if he has completed a pre-registration educational course, as may be required by the Board, from an insolvency professional agency (IPA) after his enrolment as a professional member.

2. In consultation with IPAs, the IBBI hereby specifies the details of pre-registration educational course to be conducted by them as under:

<b>Sl. No</b>	<b>Coverage</b>	<b>Time (Hours)</b>
1	Insolvency and Bankruptcy Reforms <ul style="list-style-type: none"><li>• Report of the Bankruptcy Law Reforms Committee</li><li>• Report of the Joint Committee of the Parliament</li><li>• Report of the Insolvency Law Committee</li><li>• Legislative Guide on Insolvency Law of UNCITRAL</li></ul>	2
2	Drafting and Filing of Applications for initiation of CIRP on behalf of: <ul style="list-style-type: none"><li>• Financial Creditor</li><li>• Operational Creditor</li><li>• Corporate Debtor</li></ul> Drafting and Filing of other Miscellaneous Applications Case Laws relating to Admission for CIRP	2
3	Familiarisation with Forms and Formats under: <ul style="list-style-type: none"><li>• Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016</li><li>• IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016</li><li>• IBBI (Liquidation Process) Regulations, 2016</li><li>• IBBI (Voluntary Liquidation) Regulations, 2017</li><li>• IBBI (Inspection and Investigation) Regulations, 2017</li><li>• IBBI (Grievances and Complaint Handling Procedure) Regulations, 2017</li></ul>	2
4	Taking over the Corporate Debtor as IRP / RP <ul style="list-style-type: none"><li>• Finance</li><li>• Labour</li><li>• Security</li></ul>	2

	<ul style="list-style-type: none"> <li>• Essential Services</li> <li>• Litigations</li> </ul>	
5	Managing the Corporate Debtor <ul style="list-style-type: none"> <li>• Going Concern as IRP / RP</li> <li>• Interim Finance</li> <li>• Statutory Compliances</li> </ul>	3
6	Claims with Examples <ul style="list-style-type: none"> <li>• Verification</li> <li>• Rejection</li> <li>• Disputed Claims</li> <li>• Contingent Claims</li> <li>• Appeals</li> <li>• Constitution of CoC</li> </ul>	2
7	Conduct the first meeting of the CoC and Subsequent Meetings <ul style="list-style-type: none"> <li>• Notices</li> <li>• Invitation</li> <li>• Agenda</li> <li>• Meeting &amp; Video Meeting</li> <li>• Voting &amp; E-Voting</li> <li>• Minutes</li> </ul>	3
8	Appearance before Adjudicating/Appellate Authority	2
9	Witness the Proceedings before <ul style="list-style-type: none"> <li>• NCLT</li> <li>• NCLAT</li> </ul>	4
10	Detection and Filing for <ul style="list-style-type: none"> <li>• Preferential Transactions</li> <li>• Undervalued Transactions</li> <li>• Fraudulent Transactions</li> <li>• Extortionate Credit Transactions</li> <li>• Forensic Audit</li> </ul>	2
11	Moratorium <ul style="list-style-type: none"> <li>• Essential Services</li> <li>• Proceeding against Guarantor</li> <li>• Assets of Guarantor to Corporate Debtor</li> <li>• Case Laws</li> </ul>	1
12	Fees and Expenses <ul style="list-style-type: none"> <li>• Fee as IRP / RP</li> <li>• Insurance</li> <li>• Valuers and Other Professionals</li> <li>• Other Expenses</li> </ul>	2
13	Information Memorandum <ul style="list-style-type: none"> <li>• Preparation</li> <li>• Modification</li> <li>• Circulation</li> <li>• Access</li> </ul>	2
14	Invitation of Resolution Plans <ul style="list-style-type: none"> <li>• EoI</li> </ul>	3

	<ul style="list-style-type: none"> <li>• RFP</li> <li>• Data Room</li> <li>• Evaluation Matrix</li> </ul>	
15	Eligibility for Resolution Applicants <ul style="list-style-type: none"> <li>• Commercial</li> <li>• Antecedents</li> <li>• Section 29A</li> </ul>	3
16	Resolution Plan <ul style="list-style-type: none"> <li>• Mandatory Content</li> <li>• Contravention of Other Laws</li> <li>• Dues of Stakeholders</li> <li>• Case Laws</li> <li>• Approval by CoC</li> <li>• Filing before Adjudicating Authority</li> <li>• Managing Corporate Debtor Post Approval of Plan</li> </ul>	3
17	Liquidation Process <ul style="list-style-type: none"> <li>• Initiation of Liquidation</li> <li>• Powers and Duties of Liquidator</li> <li>• Preparation of Liquidation Estate</li> <li>• Manner and Mode of Sale of Assets</li> <li>• Waterfall on Distribution of Assets</li> <li>• Dissolution of Corporate Debtor</li> </ul>	4
18	Disciplinary Aspects <ul style="list-style-type: none"> <li>• IBBI (Inspection and Investigation) Regulations, 2017</li> <li>• IBBI (Grievances and Complaint Handling Procedure) Regulations, 2017</li> <li>• IBBI (Insolvency Professionals) Regulations, 2016</li> </ul>	2
19	Governance <ul style="list-style-type: none"> <li>• Code of Conduct</li> <li>• Ethics</li> <li>• Professional Standards</li> <li>• Conflict Management</li> <li>• Anti-Bribery and Anti-Corruption policies</li> <li>• Disclosures</li> </ul>	3
20	Management <ul style="list-style-type: none"> <li>• Leadership</li> <li>• Communication</li> <li>• Negotiation</li> <li>• Personality</li> </ul>	3
Total		50

3. The pre-registration educational course shall be delivered by the IPAs in not less than 50 hours either in class room sessions or in MOOCS environment. The participants must have opportunity to do the tasks themselves in a near-real environment with practical examples.

4. This pre-registration educational course will be reviewed on 31<sup>st</sup> March, 2019.

5. This circular is issued in exercise of powers under section 196 of the Insolvency and Bankruptcy Code, 2016 read with regulation 5(b) of the IBBI (Insolvency Professionals) Regulations, 2016.

Yours faithfully,

(Debajyoti Ray Chaudhuri)  
Chief General Manager

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