

Provided that the insolvency professional entities recognised as on the date of commencement of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Amendment) Regulations, 2018 shall comply with the provisions of clauses (a), (b) (c) and (d) on or before 30th September, 2018 and the provisions of clauses (e), (f) and (g) on or before 30th June, 2018.”.

6. In the principal regulations, in the First Schedule, -

(i) for “[Under regulation 7(2)(g)]” the following shall be substituted, namely: -

“[Under regulation 7 (2) (h)]”;

(ii) after item (8), the following item shall be inserted, namely: -

“8A. An insolvency professional shall disclose as to whether he was an employee of or has been in the panel of any financial creditor of the corporate debtor, to the committee of creditors and to the insolvency professional agency of which he is a professional member and the agency shall publish such disclosure on its website.”;

(iii) after item (25), the following item shall be inserted, namely: -

“25A. An insolvency professional shall disclose the fee payable to him, the fee payable to the insolvency professional entity, and the fee payable to professionals engaged by him to the insolvency professional agency of which he is a professional member and the agency shall publish such disclosure on its website.”.

7. In the principal regulations, in the Second Schedule, for FORM A, the following Form shall be substituted, namely: --

“FORM A

[Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016]

To

The General Manager (IP Division)
Insolvency and Bankruptcy Board of India

Subject: Application for registration as an insolvency professional

Sir / Madam,

I, having been enrolled as a professional member with the ____ (please write the name of the insolvency professional agency), hereby apply for registration as an insolvency professional under section 207 of the Insolvency and Bankruptcy Code, 2016 read with

regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.

My details are as under:

A. PERSONAL DETAILS

1. Title (Mr./Mrs/Ms.):
2. Name:
3. Father's Name:
4. Date of Birth:
5. Place of Birth:
6. PAN No.:
7. AADHAAR No. (if available):
8. Passport No. (if available):
9. Address for Correspondence:
10. Permanent Address:
11. E-Mail Address:
12. Mobile No.:

B. EDUCATIONAL, PROFESSIONAL AND INSOLVENCY EXAMINATION QUALIFICATIONS

1. Educational Qualifications

[Please provide educational qualifications from Bachelor's degree onwards]

Educational Qualification	Year of Passing	Marks (%)	Grade/ Class	University/College	Remarks, if any

2. Professional Qualifications

Professional Qualification	Institute/ Professional Body	Membership No. (if applicable)	Date of registration/enrolment	Remarks, if any

3. Insolvency Qualifications

3.1. Have you passed Limited Insolvency Examination? (Yes / No)

- 3.2. Have you successfully completed National Insolvency Programme? (Yes / No)
- 3.3. Have you successfully completed the Graduate Insolvency Programme? (Yes / No)
- 3.4. Have you completed the pre-registration training with an insolvency professional agency? (Yes / No)

C. WORK EXPERIENCE

1. Are you presently in practice / employment? (Yes/ No)
2. Number of years in practice (in years and months):
3. If in practice, address for professional correspondence:
4. Number of years in employment (in years and months):
5. Experience Details (from the date of enrolment as Advocate / Chartered Accountant / Company Secretary / Cost Accountant/ Bachelors' Degree)

Sl. No.	From Date	To Date	Employment / Practice	If employed, Name of Employer and Designation	If in practice, practice as Advocate / Chartered Accountant / Company Secretary / Cost Accountant	Area of work

D. INSOLVENCY PROFESSIONAL AGENCY

1. Please give details of the insolvency professional agency with which you are enrolled as a professional member:
2. Please state your professional membership number:

E. ADDITIONAL INFORMATION

1. Have you ever been convicted for an offence? (Yes/ No)

If yes, please give details.

2. Are any criminal proceedings pending against you? (Yes/ No)

If yes, please give details.

3. Have you ever been declared as an insolvent/bankrupt, or applied to be declared so? (Yes/ No)

If yes, please give details.

4. Please provide any additional information that may be relevant for your application.

F. ATTACHMENTS

1. Copy of proof of residence.
2. Copies of documents in support of educational qualification, professional qualification and insolvency examination qualification.
3. Copies of documents demonstrating practice as -
 - i. a chartered accountant registered with the Institute of Chartered Accountants of India;
 - ii. a company secretary registered with the Institute of Company Secretaries of India;
 - iii. a cost accountant registered with the Institute of Cost Accountants of India; or
 - iv. an advocate enrolled with the Bar Council;
4. Copies of certificate of employment from the employer(s), specifying the period of such employment.
5. Financial statement / Income-tax Returns for the last three years.
6. Copy of certificate of professional membership with an insolvency professional agency.
7. Passport-size photo.
8. Evidence of deposit / payment of five thousand rupees / ten thousand rupees, as applicable.

G. AFFIRMATIONS

1. Copies of documents, as listed in section F of this application form have been attached/ uploaded. The documents attached/ uploaded are
I undertake to furnish any additional information as and when called for.
2. I am not disqualified from being registered as an insolvency professional under the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.

3. I hereby certify and declare that I am not an undischarged insolvent/bankrupt and have not made any application to be adjudged so under the laws of any jurisdiction.
4. This application and the information furnished by me along with this application is true and complete. If found false or misleading at any stage, my registration shall be summarily cancelled.
5. I hereby undertake to comply with the requirements of the Insolvency and Bankruptcy Code, 2016, the rules, regulations, guidelines and circulars issued thereunder, the bye-laws of the insolvency professional agency with which I am enrolled, and the resolutions passed and directions given by the Board and the Governing Board of such insolvency professional agency.
6. The applicable fee has been paid.

Name and Signature of applicant

Place:

Date:

VERIFICATION BY THE INSOLVENCY PROFESSIONAL AGENCY

We have verified as under:

Verification	Finding
Whether any disciplinary proceedings are pending or any disciplinary action has been taken at any time in the preceding three years against the professional member by the ICAI, ICSI, ICAI(Cost), or Bar Council, of which he is a Member.	Yes / No. If Yes, give details. If required, attach additional papers
Whether a regulator ICAI, ICAI (Cost), ICSI, or Bar Council has initiated any criminal proceeding against the professional member and is pending for disposal?	Yes / No. If Yes, give details. If required, attach additional papers
Whether the professional member had an unblemished service with the last employer if he was in employment?	Yes / No. If No, give details. If required, attach additional papers
Whether the name of the professional member appears in the databases of Ministry of Corporate Affairs regarding- i. Directors disqualified under section 164 of the Companies Act, 2013, or	Yes / No. If Yes, give details. If required, attach additional papers

ii. Proclaimed Offenders under section 82 of the Code of Criminal Procedure, 1973.	
Whether the professional member has been penalised by a market regulator (SEBI and CCI) in the last three years?	Yes / No. If Yes, give details. If required, attach additional papers
Whether the name of professional member appears in the list of defaulters of RBI / Credit Information Company?	Yes / No. If Yes, give details. If required, attach additional papers

We have verified the above details submitted by ... who is our professional member with professional membership no. ... and confirm these to be true and correct. We recommend registration of ... as an insolvency professional.

Place:

Date:

(Name and Signature)

Authorised Officer of the Insolvency Professional Agency
(Seal of the Insolvency Professional Agency)".

(Dr. M. S. Sahoo)

Chairperson

[ADVT . - _____]

Note: The Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 were published in the Gazette of India Extraordinary *vide* notification No. IBBI/2016-17/GN/REG003 on 23rd November, 2016 and these have not been amended so far.