

- (3) The creditor shall serve forthwith a copy of the application referred to in sub-rule (2) to the guarantor and the corporate debtor for whom the guarantor is a personal guarantor.
- (4) In case of a joint application, the creditors may nominate one amongst themselves to act on behalf of all the creditors.
- 8. Confirmation or nomination of insolvency professional.—** (1) For the purposes of sub-section (2) of section 97 and sub-section (5) of section 98, the Board may share the database of the insolvency professionals, including information about disciplinary proceedings against them, with the Adjudicating Authority from time to time.
- (2) For the purposes of sub-section (4) of section 97 and sub-section (3) of section 98, the Board may share a panel of insolvency professionals, who may be appointed as resolution professionals, with the Adjudicating Authority.
- 9. Copy of application.—** The applicant shall provide a copy of the application filed under sub-section (1) of section 94 or sub-section (1) of section 95, as the case may be, if not provided earlier, to the resolution professional within three days of his appointment under sub-section (5) of section 97, and to the Board for its record.
- 10. Filing of application and documents.—** (1) Till such time, rules of procedure for conduct of proceedings under the Code are notified, the applications under rules 6 and 7 shall be filed and dealt with by the Adjudicating Authority in accordance with —
- (a) rules 20, 21, 22, 23, 24 and 26 of Part III of the National Company Law Tribunal Rules, 2016 made under section 469 of the Companies Act, 2013 (18 of 2013); or
- (b) rule 3 of the Debt Recovery Tribunal (Procedure) Rules, 1993 made under section 36 of the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993) and regulations 3, 4, 5 and 11 of the Debt Recovery Tribunal Regulations, 2015 made under section 22 of the Recovery of Debts and Bankruptcy Act, 1993,
- as the case may be.
- (2) The application and accompanying documents shall be filed in electronic form, as and when such facility is made available and as directed by the Adjudicating Authority:
- Provided that till such facility is made available, the applicant may submit accompanying documents, and wherever they are bulky, in electronic form, in scanned, legible portable document format in a data storage device such as compact disc or a USB flash drive acceptable to the Adjudicating Authority.
- 11. Withdrawal of application. —** (1) The Adjudicating Authority may permit withdrawal of the application submitted under rule 6 or rule 7, as the case may be,—
- (a) before its admission, on a request made by the applicant;
- (b) after its admission, on the request made by the applicant, if ninety per cent. of the creditors agree to such withdrawal.
- (2) An application for withdrawal under clause (b) of sub-rule (1) shall be in Form D.

FORM A

[See rule 6(1)]

APPLICATION BY GUARANTOR TO INITIATE INSOLVENCY RESOLUTION PROCESS

[Under rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019]

[Date]

To

The Adjudicating Authority

[Address]

From

[Name and address of the guarantor]

In the matter of [name of the guarantor]

Subject: Application to initiate insolvency resolution process in respect of [name of the guarantor].

Madam/Sir,

I/We hereby submit this application to initiate an insolvency resolution process in respect of [name of guarantor]. The details for the purpose of this application are set out below-

Part-I

PARTICULARS OF THE GUARANTOR					
1.	Title and full name				
2.	Date of birth and e-mail address				
3.	Any other name, if any, by which the guarantor is or has been known				
4.	Address: (i) Present (ii) Permanent (iii) Business				
5.	Occupation/ Business/ Profession				
6.	Annual income in the preceding financial year (in Rs.)				
7.	List of associates of the guarantor, including relatives, who are its creditors	Name	Age	Address	
8.	Bank account details (Joint and Several)	Account number	IFSC code	Name of Bank and Branch address	
9.	Identification number	Aadhaar number	Passport number	PAN	GSTIN
10.	Contact No.(s)	Home	Mobile	Business	
11.	List of assets of guarantor and immediate family as on the application date. Note: This will include all assets of guarantor, irrespective of them being excluded assets. Please mention which assets may be excluded assets.	Immovable	Description	Estimated value	Excluded asset or not
		Movable	Description	Estimated value	Excluded asset or not
		Vehicles			
		Shares in listed companies			
		Shares in other companies			
		Life insurance policy			
		Jewellery			
		Pension policy			
		Investment in mutual funds			

		Investment in other funds			
		Investment in partnerships and other business concerns			
		Any other movable property			
12.	Number of directorships held in the last three preceding years (along with name of company in which directorship is held) and CIN of such companies				
13.	Marital status (single, married, divorced, widowed, co-habiting, separated, or specify if any other)				
14.	Details regarding guarantee(s) given by guarantor (in addition to information in serial numbers 1-13 of this part)-				
	Name of corporate debtor for which guarantee is given				
	Any current or past position held in the corporate debtor				
	Identification number of corporate debtor				
	Whether corporate debtor is an associate				
	Any securities held in corporate debtor for whom guarantee is given				
	Whether the guarantee has been invoked and proof thereof.				
15.	Where the guarantor is not a resident in India, the name and address of the person authorised to accept the service of process on guarantor's behalf, along with the authority letter.				

Part – II

[Please complete this part if you have been self-employed, or a partner in a firm. If not, go to part III]

BUSINESS PARTICULARS OF GUARANTOR		
1.	Name of business and form of business	
2.	Details of registration, if any	
3.	Description of business	
4.	Business address	
5.	Annual income of guarantor	
6.	If business organisation is a firm, mention the details below.	
(i)	Date of joining firm	
(ii)	Capital subscription as per latest balance sheet	
(iii)	Profit sharing as per latest balance sheet	
(iv)	Name, address and authority of person submitting application on behalf of the firm	

Part - III

PARTICULARS OF DEBT [CREDITOR WISE, AS APPLICABLE]				
1.	Name(s) of creditor(s)			
2.	Address	Present	Permanent	Business
3.	Total debt (including any interest or penalties)			
4.	Amount of debt in default			
5.	Interest or penalties, if any			
6.	Date when the debt was due			
7.	Date when the default occurred			
8.	Nature of the debt			
9.	Name, address and other particulars of corporate debtor			
10.	Secured debt including particulars of security held, the date of its creation, estimated value of security as per the creditor and details of security			
11.	Unsecured debt			
12.	Details of retention of title arrangements (if any) in respect of goods to which the debt refers			
13.	Record of default with the information utility, if any			
14.	List of documents attached to this application in order to prove the existence of debt and the amount in default			
15.	Statement by guarantor in respect of excluded debts	<p>I [<i>guarantor</i>] hereby state that the debt(s) for which the insolvency resolution process application is filed does not include any-</p> <p>(i) liability to pay fine imposed by a court or tribunal;</p> <p>(ii) liability to pay damages for negligence, nuisance or breach of a statutory, contractual or other legal obligation;</p> <p>(iii) liability to pay maintenance to any person under any law for the time being in force;</p> <p>(iv) liability in relation to a student loan;</p> <p>(v) any other debt prescribed under section 79(15)(e) of the Code.</p>		

Part IV

PARTICULARS OF & DECLARATION BY RESOLUTION PROFESSIONAL (IF APPLICATION FILED THROUGH RESOLUTION PROFESSIONAL)				
1.	Title and full name			
2.	Address	Present	Permanent	Business
3.	E-mail address(es)			

4.	Contact number	Home	Mobile	Business
5.	Declaration by resolution professional	<p>I, <i>[name of insolvency professional]</i>, an insolvency professional enrolled with <i>[name of insolvency professional agency]</i> having registration number <i>[registration number]</i> have been proposed as the resolution professional by <i>[name of applicant guarantor]</i> in connection with the proposed insolvency resolution process of <i>[name of the guarantor]</i>.</p> <p>I hereby:</p> <p>(i) agree to accept appointment as the resolution professional if an order of appointment is passed by the Adjudicating Authority;</p> <p>(ii) state that the registration number allotted to me by the Board is <i>[insert registration number]</i> and that I am currently qualified to practice as an insolvency professional;</p> <p>(iii) disclose that I am currently serving as an insolvency professional / resolution professional / liquidator/ bankruptcy trustee in <i>[insert number and details of the proceedings]</i>;</p> <p>(iv) certify that there are no disciplinary proceedings pending against me with the Board or <i>[name of the insolvency professional agency he is a member of]</i>;</p> <p>(v) affirm that I am eligible to be appointed as a resolution professional in respect of the guarantor in accordance with the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019;</p> <p>(vi) make the following disclosures in accordance with the code of conduct for insolvency professionals as set out in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 <i>[insert disclosures, if any]</i>.</p> <p>(Signature of the insolvency professional)</p> <p>(Name in block letters)</p>		

[Name of the guarantor] has paid the requisite fee for this application through *[state means of payment]* on *[date]*.

Yours sincerely,

DECLARATION

Signature of guarantor / person authorised to act on behalf of the guarantor <i>[Please enclose the authorisation document if this application is being submitted on behalf of the guarantor]</i>
Name in block letters
Address of person signing

I, *[Name of applicant]*, currently residing at *[insert address]*, hereby declare and state as follows:--

1. In respect of this application for insolvency resolution process, I have relied on the documents specified below: *[Please list the documents relied on]*.

2. The contents of the said application along with the said documents are true, valid and genuine to the best of my knowledge, information and belief and nothing material facts have been concealed therefrom.

Date:

Place:

(Signature of the applicant)

VERIFICATION

I, [*name of applicant*], do hereby verify that the contents of this application are true and correct to my knowledge and belief. Nothing is false and no material has been concealed therefrom.

Verified at _____ on this _____ day of _____ 201__

(Signature of the Applicant)

ATTACHMENTS: List of documents to be appended to the application:

1. All documents mentioned in serial number 14 of Part III of this form.
2. Copy of the income tax returns with detailed computation of the income of the guarantor, or the firm, as the case may be, for the previous three years.
3. Copy of the personal guarantee contract.
4. Copies of entries in a bankers' book in accordance with the Bankers Books Evidence Act, 1891 (18 of 1891)
5. The latest and complete copy of the financial contract reflecting all amendments and waivers to date.
6. Copies of relevant ownership and title documents for all assets.
7. Copy of the authorisation, wherever required under this form.
8. Proof that the application fee has been paid.
9. Documentary evidence of all information sought in each entry for each Part of the form.
10. A statement of affairs of the guarantor made up to a date not earlier than seven days from the date of the application including the following information and supporting documents, namely:-
 - (i) guarantor's assets (inclusive of assets which may be excluded assets) and liabilities for the previous three years;
 - (ii) secured and unsecured debts (inclusive of excluded debts mentioned in serial number 15 of Part III of the form) with names of the creditors, and all requisite details for the previous three years;
 - (iii) particulars of debt owed by guarantor to associates of the corporate debtor for the previous three years;
 - (iv) guarantees given in relation to any of the debts of the corporate debtor, and if any of the guarantors is an associate of the corporate debtor;
 - (v) financial statements with all annexures and schedules for the business owned by the guarantor, or of the firm in which the guarantor is a partner, as the case may be, for the previous three years, if applicable;
 - (vi) wealth tax statements, if any, filed by the guarantor, for the previous five years;
 - (vii) income statement of the guarantor, for the previous three years;
 - (viii) payment of indirect taxes including GST for the previous three years.