

- (d) request for any details required from the creditors for the distribution of dividend, and the last date for receipt of such information;
 - (e) the last date by which the creditors must establish their claim against the estate with the bankruptcy trustee; and
 - (f) a statement confirming that no further dividends shall be declared.
- (2) The notice under clause (b) of sub-section (1) of section 176 shall provide the reasons for not declaring dividend.
- (3) The notice of dividend under sub-section (1) section 176 shall be sent thirty days prior to the date specified for the distribution of dividend.
- 14. Copy of application.**— On the appointment of the bankruptcy trustee, nominated by the Board, under sub-section (5) of section 125 by the Adjudicating Authority, a copy of the application as referred to in rule 6 and rule 7, if not provided earlier, shall be provided to such bankruptcy trustee by the Adjudicating Authority within three days of the appointment.
- 15. Restriction on bankrupt.**—The restriction on the bankrupt under clause (d) of sub-section (1) of section 141 shall be applicable for any financial or commercial transaction of one lakh rupees and above.
- 16. 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 —
- (i) 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
 - (ii) 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.

FORM A

[See rule 6(1)]

APPLICATION BY GUARANTOR TO INITIATE BANKRUPTCY PROCESS.

[Under rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Bankruptcy 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 bankruptcy process in respect of [name of the guarantor].

Madam/Sir,

I/ We hereby submit this application to initiate a bankruptcy 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 by which the debtor is or has been known (as applicable)				
4.	Address (i) Present (ii) Permanent (iii) Business				
5.	Occupation/ Business/ Profession				
6.	Annual income in the preceding year (in Rupees)				
7.	List of associates of the <i>guarantor</i> , including relatives, who may be creditors	Name	Age	Address	
8.	Bank account details (Joint and Several)	Account number	IFSC code	Name of Branch and Branch address	
9.	Identification numbers	Aadhaar number	Passport number	PAN	GSTIN
10.	Contact number(s)	Home	Mobile	Business	
11.	List of assets of guarantor and immediate family as on the application date. Note: this will include all assets, irrespective of them being excluded assets. Please mention which assets are the 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 years (along with name of company in which directorship is held and Directors Identification Number) and CIN of such companies	
13.	Marital status (single, married, divorced, widowed, co-habiting, separated, or specify any other)	
14.	Details regarding guarantee given by guarantor (in addition to information in serial number 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 the corporate debtor	
	Whether corporate debtor is an associate as per section 79(2) of the Code (state how)	
	Any securities held in corporate debtor for whom guarantee is given	
15.	Where the guarantor is not a resident in India, the name and address of the person authorized to accept the service of process on guarantor's behalf, along with the authority	

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 organization is a firm, details mentioned 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	

7.	Commencement date of business and date of close of operations (if applicable)	
8.	Address where books of accounts / accounting records are kept (including soft copy records)	
9.	Whether employees to whom debt owed (state yes or no, and if yes, details to be mentioned in Part III)	

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.	Secured debt including particulars of security held, the date of its creation, estimated value of security as per the creditor			
10.	Unsecured debt			
11.	Details of retention of title arrangements (if any) in respect of goods to which the debt refers			
12.	Record of default with the information utility, if any			
13.	List of documents attached to this application in order to prove the existence of debt and the amount in default			
14.	Statement by guarantor in respect of excluded debts	I / guarantor/ hereby state that the debt(s) for which the bankruptcy process application is filed		

		<p>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 INSOLVENCY PROFESSIONAL (IF PROPOSED TO ACT AS BANKRUPTCY TRUSTEE)				
1.	Title and full name			
2.	Address	Present	Permanent	Business
3.	E-mail address(es)			
4.	Contact number	Home	Mobile	Business
5.	Declaration by insolvency professional	<p>I, [<i>name of insolvency professional</i>], an insolvency professional registered with [<i>name of insolvency professional agency</i>] having registration number [<i>registration number</i>] have been proposed as the insolvency professional by [<i>name of applicant guarantor</i>] in connection with the proposed bankruptcy process of [<i>name of the guarantor</i>].</p> <p>I hereby:</p> <p>(i) agree to accept appointment as the insolvency 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 an insolvency professional in respect of the debtor in accordance with Regulation 3 of the Insolvency and Bankruptcy Board of India (Bankruptcy 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>
--	--	--

Yours sincerely,

Signature of guarantor / person authorized 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

DECLARATION

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

1. In respect of my application for bankruptcy, 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 no 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 nothing material has been concealed therefrom.

Verified at _____ on this _____ day of _____ 20__

Applicant's signature.

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

1. All records of the insolvency resolution process in respect of the guarantor, including the following-
 - (i) Application for the insolvency resolution process;
 - (ii) Order(s) of the Adjudicating Authority-
 - (a) accepting / rejecting the application under serial number (i) above under section 100 of the Code, as the case may be;
 - (b) approving / rejecting the repayment plan under section 114 of the Code, as the case may be;
 - (c) declaring that the repayment plan has not been fully implemented under section 118 and entitling the debtor to apply for bankruptcy, as the case may be;
 - (d) any other order that may have been passed by the Adjudicating Authority in relation to the insolvency resolution process.
2. All documents mentioned in serial number 13 of Part III of this form.
3. 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.
4. Copy of the personal guarantee contract.
5. Copies of entries in a bankers book in accordance with the Bankers Books Evidence Act, 1891 (18 of 1891)
6. The latest and complete copy of the financial contract reflecting all amendments and waivers to date.
7. Copies of relevant ownership and title documents for all assets.
8. Copy of the authorisation, wherever required under this form.
9. Proof that the application fee has been paid.
10. Documentary evidence of all information sought in each entry for each part of the form.
11. A statement of affairs of the guarantor made up to a date not earlier than two days from the date of the application including the following information and supporting documents, namely-
 - (i) debtor's assets (inclusive of excluded assets) and liabilities for the previous three years;
 - (ii) secured and unsecured debts (inclusive of excluded debts mentioned in serial number 14 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 guarantor for the previous three years;
 - (iv) guarantees given in relation to any of the debts of the guarantor, and if any of the guarantors is an associate of the guarantor;
 - (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 filed by the guarantor, if any, 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.