

FORM B

[See rule 7(1)]

FORM OF DEMAND NOTICE

[Under rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process of Personal Guarantors to Corporate Debtors) Rules, 2019]

[Date]

To

[Name and address of the guarantor]

From

[Name and address of the creditor]

Subject: Demand notice in respect of unpaid debt in default due from [corporate debtor] under the Code.

Madam/Sir,

1. This letter is a demand notice of unpaid debt in default due from [name of corporate debtor].
2. Please find particulars of the unpaid debt in default below:

| PARTICULARS OF DEBT | | |
|----------------------------|--|--|
| 1. | Total outstanding debt (including any interest or penalties) | |
| 2. | Amount of debt in default | |
| 3. | Date when the debt was due | |
| 4. | Date when the default occurred | |
| 5. | Nature of the debt | |
| 6. | Secured debt including particulars of security held, the date of its creation, its estimated value as per the creditor (as applicable), and details of securities | |
| 7. | Unsecured debt (as applicable) | |
| 8. | Details of retention of title arrangements (if any) in respect of goods to which the debt refers (attach a copy) | |
| 9. | Particulars of an order of a court, tribunal or arbitral panel adjudicating on the default, if any (attach a copy of the order) | |
| 10. | Record of default with the information utility, if any (attach a copy) | |
| 11. | Details of succession certificate, or probate of a WILL, or letter of administration, or court decree (as may be applicable), under the Indian Succession Act, 1925 (10 of 1925) (attach a copy) | |
| 12. | Provision of law, contract or other document under which debt has become due (attach a copy) | |
| 13. | A statement of bank account where deposits are made or credits received normally by the creditor in respect of the debt of the corporate debtor, from the date on which the debt was incurred | |
| 14. | List of documents attached to this notice in order to prove the existence of debt and the amount in default | |

3. If you believe that the debt has been repaid before the receipt of this notice, please demonstrate such repayment by sending to us, within fourteen days of receipt of this notice, the following:--
 - (a) an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the guarantor; or

- (b) evidence of encashment of cheque for the unpaid amount issued by the guarantor; or
- (c) an attested copy of any record that *[name of the creditor]* has received the payment.
4. The undersigned request you to unconditionally pay the unpaid debt in default in full within fourteen days from the receipt of this letter failing which insolvency resolution process, under the Code, shall be initiated against you

Yours sincerely,

| |
|--|
| Signature of creditor/person authorised to act on behalf of the creditor <i>[Please enclose the authorisation document if this notice is being issued on behalf of the creditor]</i> |
| Name in block letters |
| Address of person signing |

Instructions

1. Please serve a copy of this notice on the guarantor, fourteen days in advance of filing an application under section 95 of the Code.
2. Please attach a copy of such served notice with the application made by the creditor to the Adjudicating Authority.

FORM C

[See rule 7(2)]

APPLICATION BY CREDITOR TO INITIATE INSOLVENCY RESOLUTION PROCESS

[Under rule 7(2) 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 creditor]

In the matter of *[name of the guarantor]*

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

Madam/Sir,

[Name of the creditor], hereby submits this application to initiate an insolvency resolution process in the case of *[name of guarantor]*.

The details for the purpose of this application are set out below:

Part - I

| PARTICULARS OF APPLICANT | | | | |
|--------------------------|----------------------------------|----------------|--------|----------|
| 1. | Title and full name | | | |
| 2. | Date of birth and e-mail address | | | |
| 3. | Contact number(s) | Home | Mobile | Business |
| | | | | |
| 4. | Identification number | Aadhaar number | CIN | PAN |
| | | | | GSTIN |
| | | | | |