

**टिप्पणः** मूल नियम सा.का.नि. संख्यांक 831(अ), तारीख 29 अगस्त, 2016 द्वारा प्रकाशित किए गए थे और तत्पश्चात् सा.का.नि. संख्यांक 153(अ) तारीख 09 फरवरी, 2018, सा.का.नि. 1083(अ), तारीख 2 नवम्बर, 2018, सा.का.नि. 41(अ), 18 जनवरी, 2019, सा.का.नि. 168(अ) तारीख 26 फरवरी, 2019 और सा.का.नि. 378(अ) तारीख 21 मई, 2019 द्वारा संशोधित किए गए थे।

## MINISTRY OF CORPORATE AFFAIRS

### NOTIFICATION

New Delhi, the 9th January, 2020

**G.S.R. 31 (E).**—In exercise of the powers conferred by clause (zd) of sub-section (2) of section 239, read with sub-section (5) of section 189 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Central Government hereby makes the following rules further to amend the Insolvency and Bankruptcy Board of India (Salary, Allowances and other Terms and Conditions of Service of Chairperson and members) Rules, 2016, namely:-

1. (1) These rules may be called the Insolvency and Bankruptcy Board of India (Salary, Allowances and other Terms and Conditions of Service of Chairperson and members) Amendment Rules, 2020.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Insolvency and Bankruptcy Board of India (Salary, Allowances and other Terms and Conditions of Service of Chairperson and members) Rules, 2016, in rule 19,- the following shall be substituted/amended:-

(i) for sub-rule (2), the following sub-rule shall be substituted, namely:-

“(2) The term of office of part-time members shall be five years or till they attain the age of 65 years, whichever is earlier, and they shall be eligible for reappointment”;

(ii) sub-rule (3) shall be omitted.

[F.No. 30/02/2016-Insolvency]

GYANESHWAR KUMAR SINGH, Jt. Secy.

**Note:** The principal rules were published vide notification number G.S.R. 831(E), dated the 29th August, 2016 and subsequently amended vide number G.S.R. 153(E), dated the 9th February, 2018, G.S.R. 1083(E), dated the 2nd November, 2018, G.S.R. 41(E), dated the 18th January, 2019, G.S. R. 168(E), dated 26th February, 2019 and G.S. R. 378(E) dated the 21st May, 2019.