

(3) The bankruptcy trustee shall, when crediting the amount referred to in sub-regulation (1), furnish to the Board, a statement setting forth the following –

- (a) the names and last known address of the creditors entitled to the unclaimed dividend or undistributed asset or any other balance;
  - (b) the amount of the unclaimed dividend or any other balance for each creditor under (a);
  - (c) the value of the undistributed assets.
- (4) The bankruptcy trustee shall be entitled to a receipt from the Board for any amount deposited by him under sub-regulation (2), and such receipt shall be proof of credit by him.
- (5) A person claiming to be entitled to any amount paid into the Insolvency and Bankruptcy Fund may apply to the Board for an order for payment of the amount claimed.
- (6) The Board may, if satisfied that the person referred to in sub-regulation (5) is entitled to the whole or any part of the amount claimed, make an order for the payment to that person of the sum due to him, after taking such security from him as it may think fit.
- (7) Any amount paid into the Insolvency and Bankruptcy Fund under sub-regulation (1), which remains unclaimed for a period of fifteen years, shall be liable to be utilised for the purposes of the Insolvency and Bankruptcy Fund.

### 37. Debt counselling.

Debt counselling in relation to bankruptcy process may be provided to a bankrupt by such person as may be recognised by the Board or the Central Government, as the case may be.

### FORM A

#### WRITTEN CONSENT TO ACT AS BANKRUPTCY TRUSTEE

*(Under regulation 3(3) of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)*

*[Date]*

To

The Adjudicating Authority

*[Name of Bench]*

From

*[Name of the Insolvency Professional]*

*[Registration number of the Insolvency Professional]*

*[Address of the Insolvency Professional registered with the Board]*

#### **Subject: Written consent to act as bankruptcy trustee.**

1. I, *[name]*, an insolvency professional enrolled with *[name of insolvency professional agency]* and registered with the Board, note that I have been proposed to be appointed as bankruptcy trustee for the bankruptcy process of *[name of the bankrupt]*.

2. In accordance with regulation 3(3) of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, I hereby give consent to the proposed appointment.

3. I declare and affirm as under: -

- (a) I am registered with the Board as an insolvency professional.
- (b) I am not subject to any disciplinary proceedings initiated by the Board or the Insolvency Professional Agency.
- (c) I do not suffer from any disability to act as a bankruptcy trustee.
- (d) I am eligible to be appointed as bankruptcy trustee of the bankrupt under regulation 3 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 and other applicable provisions of the Code and regulations.

(e) I shall make the 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;

(f) I have the following processes in hand:

| Sl. No. | Role as  | No. of processes on the date of consent |
|---------|--|---|
| 1       | Interim Resolution Professional                            |   |
| 2       | Resolution Professional of:                                |   |
|         | a. Corporate debtors                                       |   |
|         | b. Personal guarantors or individuals or partnership firms |   |
| 3       | Liquidator of:   |   |
|         | a. Liquidation Process                                     |   |
|         | b. Voluntary Liquidation Process                           |   |
| 4       | Bankruptcy Trustee   |   |
| 5       | Authorised Representative                                  |   |
| 6       | Any other (please state)                                   |   |

Date:

Place:

(Signature of Insolvency Professional)  
Registration No.....

### FORM B

#### Form to appoint proxy

*(Under regulation 26(2) of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)*

Full name of the bankrupt: *[Insert matter name / application number for the bankruptcy process]*

|                              |                |           |          |       |
|------------------------------|----------------|-----------|----------|-------|
| <b>Full Name of Creditor</b> |                |           |          |       |
| <b>Address</b>               | Present        | Permanent | Business |       |
|                              |                |           |          |       |
| <b>Identification number</b> | Aadhaar Number | PAN       | CIN      | GSTIN |
|                              |                |           |          |       |
| <b>Email</b>                 |                |           |          |       |

I, being *[insert name of creditor]* holding *[insert voting share]* of the debt of the bankrupt, hereby appoint:

|           |                       |                |           |          |       |
|-----------|-----------------------|----------------|-----------|----------|-------|
| 1.        | Full name             |                |           |          |       |
|           | Address               | Present        | Permanent | Business |       |
|           |                       |                |           |          |       |
|           | Identification Number | Aadhaar Number | PAN       | CIN      | GSTIN |
|           |                       |                |           |          |       |
|           | E-mail                |                |           |          |       |
| Signature |                       |                |           |          |       |

or failing him;