

Insolvency and Bankruptcy Board of India
7th Floor, Mayur Bhawan, Connaught Place, New Delhi-110001

CIRCULAR

No. IBBI/LIQ/44/2021

30th September, 2021

To

All Registered Insolvency Professionals

All Recognised Insolvency Professional Entities

All Registered Insolvency Professionals Agencies

(By mail to registered email addresses and on website of the Board)

Dear Madam /Sir,

Subject: IBBI's Electronic Platform for hosting Public Notices of Auctions of Liquidation Assets under the IBBI (Liquidation Process) Regulations, 2016.

A liquidator is required to issue public notice of auctions on the website designated by IBBI, in addition to other specified modes of publication, under sub-regulation (3) of regulation 12 of the IBBI (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations) read with clause (5) of paragraph 1 of its Schedule I.

2. Liquidators are presently auctioning liquidation assets on various auction platforms. The information regarding such auctions is not available at a centralised place. A centralised platform hosting all public notices of auctions of liquidation assets of ongoing liquidation processes would improve visibility for the liquidation assets being sold, and may expedite the process and lead to better realisation.

3. Considering the above, the Board has provided an electronic platform on its website: www.ibbi.gov.in for hosting public notices of auctions of liquidation assets. The Board hereby designates this platform for the purposes of clause (5) of paragraph 1 of Schedule I of the Liquidation Process Regulations.

4. Liquidators are, therefore, directed to upload the public notice of every auction of any liquidation asset, with effect from 1st October, 2021, at www.ibbi.gov.in on the day of its publication in newspapers, through their designated login page.

5. This Circular is issued in exercise of the powers under section 196 of the Insolvency and Bankruptcy Code, 2016.

Yours sincerely,

Sd/-

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