

स्पष्टीकरण – इस विनियम में निर्दिष्ट अभिलेख के अंतर्गत किसी कारपोरेट दिवाला समाधान प्रक्रिया की ऐसी अवधि से संबंधित अभिलेख भी है, जिसके दौरान अंतरिम समाधान व्यावसायिक या समाधान व्यावसायिक ने, इस तथ्य पर ध्यान दिए बिना कि उसने उसके प्रारंभ से असाइनमेंट ग्रहण नहीं किया था या उसके पूरा होने तक असाइनमेंट में बना नहीं रहा था, इस रूप में कार्य किया था।”

डॉ. नवरंग सैनी, अध्यक्ष

[विज्ञापन-III/4/असा./636/2021-22]

**टिप्पण :** भारतीय दिवाला और शोधन अक्षमता बोर्ड (कारपोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) विनियम, 2016, भारत के राजपत्र, असाधारण, भाग 4 सं. 432, तारीख 30 नवम्बर, 2016 में अधिसूचना सं. आई.बी.बी.आई./2016-17/जी.एन./आर.ई.जी.004, तारीख 30 नवम्बर, 2016 द्वारा प्रकाशित किए गए थे और उनमें अंतिम संशोधन भारत के राजपत्र, असाधारण, भाग III, खंड 4, सं. 427, तारीख 30 सितम्बर, 2021 में, अधिसूचना सं. आई.बी.बी.आई./2021-22/जी.एन./आर.ई.जी.078, तारीख 30 सितम्बर, 2021 द्वारा प्रकाशित भारतीय दिवाला और शोधन अक्षमता बोर्ड (कारपोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) (तीसरा संशोधन) विनियम, 2021 द्वारा किया गया था।

## INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

### NOTIFICATION

New Delhi, the 9th February, 2022

#### **Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2022**

**F. No. IBBI/2021-22/GN/REG/080.**—In exercise of the powers conferred by clause (t) of sub-section (1) of section 196 read with section 240 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following regulations further to amend the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, namely: -

1. (1) These regulations may be called the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2022.

(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 (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (hereinafter referred to as ‘the principal regulations’), regulation 18 shall be substituted by the following, namely: -

#### **“18. Meetings of the committee.**

(1) A resolution professional may convene a meeting of the committee as and when he considers necessary.

(2) A resolution professional may convene a meeting, if he considers it necessary, on a request received from members of the committee and shall convene a meeting if the same is made by members of the committee representing at least thirty three per cent of the voting rights.

(3) A resolution professional may place a proposal received from members of the committee in a meeting, if he considers it necessary and shall place the proposal if the same is made by members of the committee representing at least thirty three per cent of the voting rights.”

3. In the principal regulations, for regulation 39A, the following regulation shall be substituted, namely: -

#### **“39A. Preservation of records.**

(1) The interim resolution professional or the resolution professional, as the case may be, shall preserve copies of all such records which are required to give a complete account of the corporate insolvency resolution process.

(2) Without prejudice to the generality of the obligations under sub-regulation (1), the interim resolution professional or the resolution professional, as the case may be, shall preserve copies of records relating to or forming the basis of: -

- (a) his appointment as interim resolution professional or resolution professional, including the terms of appointment;
- (b) handing over / taking over of the assignment;
- (c) admission of corporate debtor into corporate insolvency resolution process;
- (d) public announcement;
- (e) the constitution of committee and meetings of the committee;
- (f) claims, verification of claims, and list of creditors;
- (g) engagement of professionals, registered valuers, and insolvency professional entity, including work done, reports etc., submitted by them;
- (h) information memorandum;
- (i) all filings with the Adjudicating Authority, Appellate Authority and their orders;
- (j) invitation, consideration and approval of the resolution plan;
- (k) statutory filings with Board and insolvency professional agencies;
- (l) correspondence during the corporate insolvency resolution process;
- (m) insolvency resolution process cost; and
- (n) preferential, undervalued, extortionate credit transactions or fraudulent or wrongful trading.

(3) The interim resolution professional or the resolution professional shall preserve:

- (a) electronic copy of all records (physical and electronic) for a minimum period of eight years; and
- (b) a physical copy of records for a minimum period of three years;

from the date of completion of the corporate insolvency resolution process or the conclusion of any proceeding relating to the corporate insolvency resolution process, before the Board, the Adjudicating Authority, Appellate Authority or any Court, whichever is later.

(4) The interim resolution professional or the resolution professional shall preserve the records at a secure place and shall be obliged to produce records as may be required under the Code and the Regulations.

*Explanation* - The records referred to in this regulation includes records pertaining to the period of a corporate insolvency resolution process during which the interim resolution professional or the resolution professional acted as such, irrespective of the fact that he did not take up the assignment from its commencement or continue the assignment till its conclusion.”

Dr. NAVRANG SAINI, Chairperson

[ADVT.-III/4/Exty./636/2021-22]

**Note :** The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 were published vide notification No. IBBI/2016-17/GN/REG004, dated 30<sup>th</sup> November, 2016 in the Gazette of India, Extraordinary, Part III, Section 4, No. 432 on 30<sup>th</sup> November, 2016 and were last amended by the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2021 published vide notification No. IBBI/2021-22/GN/REG078, dated the 30<sup>th</sup> September, 2021 in the Gazette of India, Extraordinary, Part III, Section 4, No. 427 on 30<sup>th</sup> September, 2021.