

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**NOTIFICATION**

New Delhi, the 22nd December, 2025

**Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons)
(Seventh Amendment) Regulations, 2025.**

F. No. IBBI/2025-26/GN/REG133.— 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 to further 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) (Seventh Amendment) Regulations, 2025.

(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, in regulation 38, after sub-regulation (3), the following sub-regulation shall be inserted, namely:-

“(3A) Every resolution plan shall include:

- (a) a statement of beneficial-ownership, in a format to be notified through circular by the Board, covering details of all natural persons who ultimately owns or controls the resolution applicant, together with the shareholding structure and jurisdiction of each intermediate entity; and
- (b) an affidavit, in a format specified by the Board, that the resolution applicant is eligible/not eligible for the benefit of section 32A.”

RAVI MITAL, Chairperson
[ADVT.-III/4/Exty./555/2025-26]

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 30th November, 2016 in the Gazette of India, Extraordinary, Part III, Section 4, No. 432 on 30th November, 2016 and were last amended by the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Sixth Amendment) Regulations, 2025 published *vide* notification No. IBBI/2025-26/GN/REG130, dated the 14th October, 2025 in the Gazette of India, Extraordinary, Part III, Section 4, No.676 on 14th October, 2025.