

# **Provisions and Procedures Relating**

## **To**

# **Continuing Professional Education (CPE)**

### **A. Statutory Provisions relating to CPE**

Regulation 7(2)(ba) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 (IP Regulations) mandates that the registration of an IP shall be subject to the condition that he shall undergo continuing professional education (CPE) as may be required by the Board. Regulation 7(2)(h) of the IP Regulations provides that an IP should abide by the Code of Conduct specified to these Regulations. Clause 10 of the Code of Conduct provides that the IP must maintain and upgrade his professional knowledge and skills to render competent professional service.

An IP, who fails to earn the credit hours in accordance with these Guidelines, shall be deemed to have contravened provisions of regulation 7(2)(ba) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 read with clause 10 of the Code of Conduct under the First Schedule thereof.

The Insolvency and Bankruptcy Board of India (IBBI) on 6<sup>th</sup> August 2019 came with the Guidelines on Continuing Professional Education (CPE) for Insolvency Professionals which is called the Insolvency and Bankruptcy Board of India (Continuing Professional Education for Insolvency Professionals) Guidelines, 2019.

These CPE Guidelines came into force with effect from 1<sup>st</sup> January, 2020.

### **B. Application of CPE Guidelines**

- i. An IP shall undertake CPE with these guidelines to keep his registration valid.
- ii. Authorisation for assignment shall not be issued or renewed to an IP who fails to comply with these Guidelines.
- iii. These Guidelines shall not apply to the IPs who have completed the age of 65 years.

### **C. CPE Requirements**

- i. An IP shall undertake a minimum of 10 credit hours of CPE each calendar year and a minimum of 60 credit hours of CPE in each rolling block of three calendar years.
- ii. An IP is not required to undertake any CPE in the calendar year in which he is registered.
- iii. The minimum CPE of 10 hours may be exempted by the IPA for a year on application by the IP, provided that the IP undertakes a minimum of 60 hours in every rolling block of three years.

- iv. An IP shall undertake CPE even when his registration is suspended, or he has ceased to have an Authorisation for Assignment.
- v. An IP, whose registration is suspended or who ceased to have an Authorisation for Assignment, shall undertake the backlog of CPE hours before he seeks revival of registration or Authorisation for Assignment, as the case may be, if he has not undertaken CPE in accordance with (i) above.

#### **D. How to earn CPE Credit Hours from the Learning Activities**

An IP may earn credit hours from the learning activities in two ways:

- i. By participation in learning activities offered by the Board, an IPA, a Registered Valuer Organisation, a Statutory Professional Institute, an University or any other entity, as may be approved by the Board from time to time.
- ii. By publishing articles / delivering lectures, in the areas relevant for IPs, an indicative list of which is at Schedule to the CPE Guidelines.

#### **E. Learning Activities and Credit**

- i. The followings are the details of Learning Activities on which an IP can claim CPE hours.

<b>Sl. No.</b>	<b>Learning Activities in the areas relevant for IPs</b>	<b>Credit hours</b>
1.	Workshops, Conferences, Seminars, Training Programmes, Refresher Programmes, Certificate Courses, Conventions and Symposia and the like	Half day: 2 hours Full day: 4 hours
2.	Acting as faculty in any of the activities in Sl. No. 1	Equivalent to the duration of the activity
3.	Publication of article in any National Newspaper	4 hours
4.	Publication of article in a journal of the Board, an IPA, a RVO, a Professional Institute, or a referred national or international journal	8 hours
5.	Publication of a Book	30 hours in the year of publication
6.	Completing a two-year Post-Graduation Course	20 hours in the year of completion
7.	Completing Ph. D.	40 hours in the year of conferment of Ph.D.
8.	Pass in Limited Insolvency Examination	40 hours in the year of passing
9.	Pass in Valuation Examination of an asset Class	20 hours in the year of passing

- ii. In normal circumstances Webinars are not to be considered as eligible for CPE credit under the CPE Guidelines. However, in view of the present exceptional circumstances IBBI has allowed the Webinars to be an eligible learning activity for the purpose of CPE.
- iii. Since this Guidelines is applicable to a registered IP any activities prior to that is not eligible for credit of CPE hours. Like the followings:
  - a) Passing of Limited Insolvency Examination;
  - b) Passing of Valuation Examination;
  - c) Publication of any Book;
  - d) Completion of Ph.D.; etc.
- iv. Activities for Half day should be of minimum 3 hours and Full day should be of minimum 6 hours.
- v. No CPE credit is to be granted for publication of subsequent/revised edition of a book.
- vi. In case of multiple authors in a book, the CPE credit shall be available only proportionately to the IPs. E.g. if in a case there are three authors including an IP, the said IP will be eligible for only 10 CPE credit and not complete 30 hours.
- vii. No CPE credit shall be provided for having published an article or delivered a lecture on a subject like Financial Markets, Emerging Jurisprudence or Companies Act, 2013 or Indian Constitution wherein IBC is not the core area/subject of discussion, and which are not primarily relevant for professionals in the capacity of an Insolvency Professional.

## **F. Procedure to claim CPE Credit Hours**

Within seven days of completion of a learning activity, an IP shall submit such details of learning activity and credit hours earned by him, as may be required by his IPA. The Step By Step procedure to apply for CPE credit hours by an IP are as follows:

- **Step 1:** Visit [www.ibbi.gov.in](http://www.ibbi.gov.in) and click on 'IP Login'
- **Step 2:** Login with your user ID and password.
- **Step 3:** Open CPE tab and click on ADD CPE.
- **Step 4:** Fill the CPE Form with the attended learning activity details supported by some documentary evidence.
- **Step 5:** SUBMIT the filled in Form.

**For more details on CPE Guidelines please visit:**  
<https://www.iiipicai.in/images/PDF/Sno4Guidlines.pdf>

