

# Insolvency and Bankruptcy Board of India

23<sup>rd</sup> May, 2017

## Limited Insolvency Examination, July 2017- December 2017

The Board hereby specifies the syllabus, format and frequency of the “Limited Insolvency Examination” under regulation 3(3) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 applicable for the period 1<sup>st</sup> July, 2017 to 31<sup>st</sup> December, 2017, as under:

### I. Syllabus for Examination

The syllabus for the “Limited Insolvency Examination” is as under:

Sl. No	Subject/Topics	Weight (%)
1.	The Insolvency and Bankruptcy Code, 2016	26
2.	Rules and Regulations under the Bankruptcy Code (All Rules and Regulations notified under the Code till 30 <sup>th</sup> June, 2017)	28
3.	(i) The Companies Act, 2013 <ul style="list-style-type: none"><li>• Chapter III Prospectus and Allotment of Securities</li><li>• Chapter IV Share Capital and Debentures</li><li>• Chapter V Acceptance of Deposits by Companies</li><li>• Chapter VI Registration of Charges</li><li>• Chapter VII Management and Administration</li><li>• Chapter IX Accounts of Companies</li><li>• Chapter XV Compromises, Arrangements and Amalgamations</li><li>• Chapter XVII Registered Valuers</li><li>• Chapter XVIII Removal of names of the companies from the register of companies</li><li>• Chapter XX Winding-up of the companies</li><li>• Chapter XXVII NCLT and NCLAT</li></ul> (ii) The Partnership Act, 1932, and (iii) The Limited Liability Partnership Act, 2008 (Nature of LLP; Partners and their Relations; Limitation of Liability; Financial Disclosures)	10
4.	(i) The Indian Contract Act, 1872 (Voidable Contracts and Void Agreements; Contingent Contracts; Performance of Contract; Novation, Rescission and Alteration of Contracts; Agency; Consequences of breach of Contract; Indemnity and Guarantee, Surety; Bailment and Pledge; Set off)	04

	(ii) The Sale of Goods Act, 1930 (Sale, Condition and Warranty, Seller's Lien and Damages); (iii) The Transfer of Property Act, 1882.	
5.	(i) The Recovery of Debts due to Banks and Financial Institutions Act, 1993; (ii) The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002; and (iii) Corporate Debt Restructuring Scheme, Strategic Debt Restructuring, and Scheme for Sustainable Structuring of Stressed Assets (S4A of RBI)	04
6.	General Awareness (Constitution, Economy, Financial Markets and Rights of Workmen)	04
7.	Finance and Accounts (Corporate Finance, and Financial Analysis)	04
8.	Case Laws-Decisions of Supreme Court, High Courts, NCLAT and NCLT relating to Corporate Insolvency Resolution, Corporate Liquidation, Voluntary Liquidation and Fast Track Resolution Process. There will be five questions carrying two marks each.	10
9.	Case-Study on Corporate Insolvency Resolution, Corporate Liquidation, Voluntary Liquidation, Fast Track Resolution, Fresh Start, Individual Insolvency Resolution and Individual Bankruptcy. There will one comprehension narrating the case study and there will be five questions based on the case carrying two marks each.	10
<b>Total</b>		<b>100</b>

This syllabus will be valid for examinations conducted from 1<sup>st</sup> July, 2017 to 31<sup>st</sup> December, 2017.

## II. Format of Examination

The format of examination is as under:

- a. The examination will be conducted online (computer-based in a proctored environment) with objective multiple choice questions.
- b. The duration of the examination will be two hours.
- c. A candidate will be required to answer 90 questions in two hours for a total of 100 marks.
- d. There will be negative marking of 25% of the marks assigned for the question.
- e. Passing mark for the examination is 60%.
- f. Passing candidates will be awarded a certificate by the Board.
- g. A candidate will be issued a temporary mark sheet on submission of examination paper.
- h. No workbook or study material will be provided.

### **III. Frequency of Examination**

The frequency of Examination is as under:

- a. The examination centers will be available from 100 + locations in the country.
- b. The examination will be available from 1<sup>st</sup> July, 2017.
- c. A candidate needs to enroll for examination at [www.nism.ac.in](http://www.nism.ac.in). He needs to select IBBI-Limited Insolvency Examination and enroll himself for the examination by choosing the time, the day and the examination centre for his examination.
- d. A candidate needs to provide PAN and Aadhaar to enroll for the examination.
- e. A candidate needs to pay examination fee of Rs.1000 (One thousand rupees only) online on every enrollment.