

Insolvency and Bankruptcy Board of India

Clarifications with respect to the following issues relating to the Insolvency and Bankruptcy Board of India (Continuing Professional Education for Insolvency Professionals) Guidelines, 2019:

- I. Eligibility of Webinars for CPE credit
- II. Clarity on definition of term “half-day session” and “full-day session” respectively mentioned in Para 6 (c) of the said guidelines.
- III. Eligibility of CPE Credit for a authoring a book which is majorly dedicated to the aspects of Companies Act, 2013 or any other statute (other than IBC), under the said Guidelines;
- IV. Eligibility of a subsequent edition of a book for CPE credit under the said Guidelines;
- V. Eligibility for CPE credit in cases wherein there are two or more authors (who have jointly worked on a book). Can each one of them claim complete 30 credit hours independently for the same publication?
- VI. Eligibility for CPE credit for having published an article or delivered a lecture on a subject like Financial Markets, Emerging Jurisprudence or Companies Act, 2013 or Indian Constitution et al wherein the Code is not the core area/subject of discussion, having only a passing reference to provisions of the Code.

I. Eligibility of Webinars for CPE credit

Webinars are not to be considered as eligible for CPE credit under the Insolvency and Bankruptcy Board of India (Continuing Professional Education for Insolvency Professionals) Guidelines, 2019, *in normal circumstances*.

2. But, in exceptional circumstances, when there is decline in other learning activities due to forced measures, the Board may, on a quarterly basis, allow Webinars to be an eligible learning activity for the purpose of CPE.

3. In order to ensure that the quality of Webinars, the number of CPE eligible Webinar each entity can deliver be restricted to one Webinar (minimum two hours) each week per entity organizing the same, **prospectively**.

II. Clarity on definition of term “half-day” and “full-day” respectively mentioned in Para 6 (c) of the said guidelines.

The learning activity to qualify for CPE credit, should be of minimum 3 hours and 6 hours for half and full day event respectively. It is also proposed that no credit shall be provided for any fraction of duration. E.g. in case of a four hour learning activity, the credit shall be restricted to two hours, treating it as half day event and no proportional credit for extra one hour will be provided.

III. Eligibility of CPE Credit for a authoring a book which is majorly dedicated to the aspects of Companies Act, 2013 or any other statute (other than IBC), under the said Guidelines

No CPE credit shall be provided for a authoring a book which is primarily dedicated to the aspect of Companies Act, 2013 or any other statute and if the same is not primarily relevant for professionals in the capacity of an Insolvency Professional. However, if the said book provides for interface of any other law with the Code or is relevant for professionals in the capacity of an Insolvency Professional, the same may be considered for CPE credit.

IV. Eligibility of a subsequent edition of a book for CPE credit under the said Guidelines

No CPE credit is to be granted for publication of subsequent/revised edition of a book.

V. Eligibility for CPE credit in cases wherein there are two or more authors (who have jointly worked on a book). Can each one of them claim complete 30 credit hours independently for the same publication?.

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.

VI. Eligibility for CPE credit for having published an article or delivered a lecture on a subject like *Financial Markets, Emerging Jurisprudence or Companies Act, 2013* or *Indian Constitution et al* wherein the Code is not the core area/subject of discussion, having only a passing reference to provisions of the Code.

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 et al* 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.
