



**INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI**  
**इंडियन इन्स्टीट्यूट ऑफ इनसोल्वेंसी प्रोफेशनलस् ऑफ आई.सी.ए.आई.**

CIN NO. U80301DL2016NPL308613

**ANNUAL COMPLIANCE CERTIFICATE FOR THE YEAR 2018-19**

I hereby certify that **Indian Institute of Insolvency Professionals of ICAI**, having Registration No. **IBBI/IPA/16-17/01** has complied with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 **for the year 2018-19**, as indicated in **Annexure A**.

2. I undertake that **Indian Institute of Insolvency Professionals of ICAI**, having Registration No IBBI/IPA/16-17/01 shall comply with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, wherever it has not complied with fully, as Indicated In Annexure A, by the dates indicated therein.

3. I verify that this certificate was placed before the Board of Directors **Indian Institute of Insolvency Professionals of ICAI**, having Registration No. IBBI/IPA/16-17/01 and approved by Circular resolution dated 10<sup>th</sup> May,2019.

4. I verify that the above certification is true and correct to the best of my knowledge and belief.

  
Chief Executive Officer

**Date:**

**Place:**

**Annexure A**

(Unless specifically indicated, the compliance relates to the year 2018-19. Hence the IPA needs to provide status for the year 2018-19)

Sl. No.	Section/Regulation/Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance/Partial Compliance	Likely date of Compliance
<b>Part A: Compliances with Provisions of the Insolvency and Bankruptcy Code, 2016</b>						
1	204(a)	Yes	<p>How many members were admitted during the year?</p> <p>Do all of them meet the requirements of eligibility?</p> <p>Have all of them provided documents evidencing the qualification and experience required under Regulation 5 of the IBBI (Insolvency Professionals)</p>	<p>558 (Enrolled members)</p> <p>Yes</p> <p>Yes</p>		

			Regulations, 2016?			
2	204(b)	Yes	<p>How many standards of professional conduct does the IPA have at the end of 31<sup>st</sup> March 2019?</p> <p>How many standards were laid down prior to the current year?</p> <p>How many standards were laid down during the year?</p>	<p>2 standards and 2 statements as given below are prepared till the end of 31<sup>st</sup> March 2019.</p> <p>Total 2 standards have been prepared prior to the current year:</p> <ol style="list-style-type: none"> <li>1. Standard on Best Practices: Fees, Costs and Expenses.</li> <li>2. Code of Conduct</li> </ol> <p>Following statements have been hosted during the year:</p> <ol style="list-style-type: none"> <li>1. Statement on Safeguarding the Rights, Privileges and Interest of the Insolvency Professionals</li> <li>2. Statement of Best Practices in Insolvency Resolution - Balancing the Interests of Stakeholders</li> </ol>		
3	204(c)	Yes	<p>Did the IPA monitor performance of its members during the year?</p> <p>How many members'</p>	<p>1530 members were monitored in terms of disclosure requirement.</p> <p>Performance is being monitored as</p>		

		<p>performance did the IPA monitor during year?</p> <p>What are the parameters used for monitoring the performance of its members?</p>	<p>per Monitoring Policy and circulars issued by IBBI.</p> <p>None.</p> <p>As on date, performance of members is being monitored as per Monitoring Policy of IIP ICAI and circulars issued by IBBI.</p>		
		<p>How many members did not provide material required for monitoring performance?</p>	<p>305 members did not submit the Relationship Disclosures as per the requirement. 92 IPs did not submit Cost and Other Expenses disclosures IIIPI is in the process of collecting and collating data in respect of other monitoring requirements.</p> <p>Link for Relation Ship disclosures Defaulters-</p> <p>For IRP-  <a href="https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=248:irps&amp;catid=2&amp;Itemid=243">https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=248:irps&amp;catid=2&amp;Itemid=243</a></p> <p>For RP-  <a href="https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=249:rps&amp;catid=2&amp;Itemid=243">https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=249:rps&amp;catid=2&amp;Itemid=243</a></p> <p>Link for Cost and Other Expenses disclosures defaulters-</p> <p>Form I and II-  <a href="https://www.iiipicai.in/index.php?optio">https://www.iiipicai.in/index.php?optio</a></p>		

			<p><a href="https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=209:form-ii-list-of-defaulters&amp;catid=2&amp;Itemid=243">n=com_content&amp;view=article&amp;id=209:form-ii-list-of-defaulters&amp;catid=2&amp;Itemid=243</a></p> <p>Form III- <a href="https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=210:form-iii-list-of-defaulters&amp;catid=2&amp;Itemid=243">https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=210:form-iii-list-of-defaulters&amp;catid=2&amp;Itemid=243</a></p> <p>Link for Half yearly return defaulter- <a href="https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=239:list-of-half-yearly-return-defaulter-as-on-31st-may-2019&amp;catid=2&amp;Itemid=243">https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=239:list-of-half-yearly-return-defaulter-as-on-31st-may-2019&amp;catid=2&amp;Itemid=243</a></p>		
		<p>In case of how many members, did the IPA find performance unsatisfactory?</p> <p>What action was taken against the members whose performance was found unsatisfactory?</p>	<p>03 members (Non-Submission of data relating to Cost and Other Expenses Disclosures for the year ending 31<sup>st</sup> March 2018.)</p> <p>11 IPs were issued warning letter on 20th June, 2018 for delayed submission of relationship disclosures.</p> <p>Further action will be initiated after the review by monitoring committee in its meeting scheduled in August 2019.</p>		

4	204(d)	Yes	<p>Does the IPA have a policy to safeguard the rights, privileges and interest of the members?</p> <p>What are the specific interventions the IPA did to safeguard the rights, privileges and interest of the members?</p>	<p>The board has approved the paper on safeguarding the rights, privileges and interest of the members, which is hosted on website as a statement.</p> <p>IIPI has initiated various measures to safeguard the rights, privileges and interest of members. These includes-</p> <ol style="list-style-type: none"> <li>a. Code of Conduct.</li> <li>b. Various programmes, seminars, webinars to update the information relating to IBC.</li> <li>c. Redrafted its monitoring and disciplinary policy.</li> </ol>	.	
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5	204(e)	None	<p>How many members did the IPA suspend during the year?</p> <p>How many memberships did the IPA cancel during the year?</p> <p>What was the most common violation of law for which a member was suspended or cancelled?</p>	<p>One (Mr. Mukesh Mohan) The link is provided as below:</p> <p><a href="https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=71:registered-under-permanent-registration&amp;catid=22:member-directory&amp;Itemid=221">https://www.iiipicai.in/index.php?option=com_content&amp;view=article&amp;id=71:registered-under-permanent-registration&amp;catid=22:member-directory&amp;Itemid=221</a></p> <p>In the Member's Directory, the status of registration of Mr. Mukesh Mohan is showing as 'cancelled w.e.f.22/09/2018'</p> <p>Violations relating to his functioning as the Resolution Professional.</p>		
6	204 (f)	Yes	<p>How many grievances did the IPA receive during the year?</p> <p>How many grievances did the IPA redress during the year?</p>	<p>36</p> <p>Total of 9 grievances were redressed during the year (out of which 4 grievances were pertaining to the previous year). One of the grievances was withdrawn during the year.</p>	<p>Due to frequent changes in the composition of the Grievance Redressal Committee due to resignation of members, the GRC has been non-functional for extended periods. As a consequence, a large number of cases are pending for the consideration by the GRC.</p>	<p>It is expected that a new director shall shortly join the Board as well as the committee, which should lead to a speedy disposal of the</p>

		<p>How many grievances are pending for disposal at the end of the year?</p> <p>What was the most common type of grievance against members?</p> <p>What was the average time taken for disposal of</p>	<p>30</p> <p>The most common type of grievances are stated as below:</p> <ol style="list-style-type: none"> <li>1. Non-acceptance of claims of the claimant/Rejection of claims on insignificant or flimsy grounds</li> <li>2. Non-following of the timelines as laid down in the IBC as well as regulations made thereunder by IBBI</li> <li>3. IPs are non-responsive to the emails/queries of the home buyers</li> <li>4. Non-acknowledgment of the claims of the claimants whether accepted or rejected.</li> <li>5. Publishing of advertisement (public announcement) with limited and locational circulation.</li> <li>6. IPs are in connivance with Corporate debtor/financial creditors</li> </ol> <p>The average time taken for disposal of grievance is 5 months. These</p>		<p>pending cases. The pending cases of FY 2018-19 are expected to be disposed-off by the end of September 2019</p>
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			<p>grievances?</p>	<p>grievances took more time as the policy and procedure for redressal mechanism were not completely developed when these grievances were received.</p> <p>IIPI is in process of re-constituting the GRC committee and recruiting more staff in the Grievance department, which would enable speedy disposal of the complaints</p>		
7	204(g)	Yes	<p>Whether the IPA has published details about its functions on its website?</p> <p>At what frequency these details are updated?</p> <p>Whether the IPA has published the list of its members on its website? At what frequency the list is updated?</p>	<p>The details are updated from time to time whenever there is an update.</p> <p>The Professional Members Directory is updated on IIPI website. The list of members is updated on monthly basis.</p>		

		No	Whether the IPA has published the performance of its members on its website? At what frequency these details are updated?	The performance evaluation of the members is not published on the website of IIIPI. However, the name of the defaulting member in terms of disclosure requirement is being updated on the website on monthly basis. The details are updated from time to time.		
8	205	Partially	Whether the bye-laws made by the IPA are consistent with the model bye-laws specified by the Board under section 196(2)?		We are in process of amending our Bye Laws as per the revised Model Bye laws and the IBBI notification dated 11/10/2018.	Before October, 2019
		No	Whether the IPA has modified any provision in the Bye-laws during the year?			
		NA	Whether approval of the IBBI for change in bye-laws has been obtained?			
<b>Part B: Compliances with Provisions of the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016</b>						
9	3	Yes	Whether the IPA is a company registered under Section 8 of the Companies Act, 2013?			

10	3(a)	Yes	Whether the IPA's sole object is to carry on the functions of an insolvency professional agency Under the Code?			
11	3(b)	Partially	Whether the IPA has its bye-laws and governance structure in accordance with the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies), 2016?		We are in process of amending our Bye Laws as per the revised Model Bye laws and the notification of IBBI dated 11/10/2018	Before October, 2019
12	3(c)	Yes	Whether the IPA has a minimum net worth of ten crore rupees as on 31st March 2019?  What is the net worth of the IPA as on 31st March 2019?	Rs. 12.18 crores approx. (Accounts are yet to be finalized)		
13	3(d)	Yes	Whether the IPA has a paid-up share capital of five crore rupees as on 31st March 2019?  What is the paid-up	Rs.10 Crores		

			share capital of the IPA as on 31st March 2019?			
14	3(e)	No	<p>Whether the IPA is under the control of person(s) resident outside India?</p> <p>List out the names of persons who are in control of the IPA as on 31st March 2019?</p>	<p>As per the provision of section 2(27) of Companies Act, 2013 ICAI holding 99.9% of IIIPI, so ICAI is controlling IIIPI and the Governing Board of IIIPI is a below:</p> <ol style="list-style-type: none"> <li>1.Hon'ble Justice Shri Anil R. Dave</li> <li>2. Shri I. Y. R. Krishna Rao</li> <li>3. Shri B. M. Mahapatra</li> <li>4. Shri Ashok Haldia</li> <li>5. CA. Nilesh S Vikamsey</li> <li>6.CA. Devaraja M Reddy</li> <li>7.CA. Prafulla P. Chhajed</li> </ol>		
15	3(f)	No	<p>Whether more than 49% of its share capital is held, directly or indirectly, by persons resident outside India?</p> <p>What is the share of resident Indians in shareholding of the IPA as on 31st March 2019?</p>	<ol style="list-style-type: none"> <li>1. ICAI-999,940 shares</li> <li>2. CA. Devaraja M Reddy – 10 shares</li> <li>3. CA. Nilesh S Vikamsey – 10 Shares</li> <li>4. CA. Dhinal A Shah – 10 Shares</li> <li>5. CA K. Sripriya – 10 Shares</li> </ol>		

				6. CA. Sanjay Agarwal – 10 Shares 7. CA. Naveen N.D. Gupta – 10 Shares		
16	3(g)	No	Whether the IPA is a subsidiary of a body corporate through more than one layer?			
17	3(h)	Yes	Whether the IPA is fit and proper person?			
		Yes	Whether the promoters of the IPA are fit and proper persons?			
		Yes	Whether the directors of the IPA are fit and proper persons?			
		Yes	Whether every person holding more than 10% of its share capital as on 31st March 2019 is a fit and Proper person?			
18	5(1)(b)	Yes	Does the IPA have adequate infrastructure to perform its functions under the law?			
			Provide brief details infrastructure as on 31st March 2019 in terms of	Office premises – Adequate, Computing resources – Adequate,	Currently there are 14 employees and it is proposed to recruit 12 additional staff members.	

			office premises, computing resources and human resources.	Human resources – Partial										
19	5(1)(c)	No	Does the IPA have a Managing Director?		IIPI is under process to recruit a Managing Director	Before October 2019.								
		Yes	Does the IPA have a Compliance Officer?	Name of the Compliance- Officer – CA Meenakshi Gupta Appointment date-16 <sup>th</sup> of March 2018.										
			How many persons with professional and relevant experience are in employment of the IPA?	Out of total employee strength of 14, following is the list of officials/persons with professional & relevant experience:										
				<table border="1"> <thead> <tr> <th>Name of official</th> <th>Qualification</th> </tr> </thead> <tbody> <tr> <td>1. Sunil Pant, CEO</td> <td>LLB, M.Sc. (Physics), B.Sc. (H), CAIIB</td> </tr> <tr> <td>2. Sh. Susanta Kumar Sahu, COO</td> <td>LLB, Diploma in PM&amp;IR, BA (Hons.)</td> </tr> <tr> <td>3. CA. Manish K. Maheshwari, CFO</td> <td>B.Com, CA</td> </tr> </tbody> </table>	Name of official	Qualification	1. Sunil Pant, CEO	LLB, M.Sc. (Physics), B.Sc. (H), CAIIB	2. Sh. Susanta Kumar Sahu, COO	LLB, Diploma in PM&IR, BA (Hons.)	3. CA. Manish K. Maheshwari, CFO	B.Com, CA		
Name of official	Qualification													
1. Sunil Pant, CEO	LLB, M.Sc. (Physics), B.Sc. (H), CAIIB													
2. Sh. Susanta Kumar Sahu, COO	LLB, Diploma in PM&IR, BA (Hons.)													
3. CA. Manish K. Maheshwari, CFO	B.Com, CA													

				4. CA. Meenakshi Gupta, CS & Compliance Officer	B.Com, CA, LLB		
				5. Suparna Chowdhury, Senior Research Associate	MA (English Literature), MBA		
				6. Atharv Parashar, Research Associate	BA. LLB		
				7. Shivani Jasmatiya, Research Associate	B.Com(H), CS, CMA, LLB		
				8. Sanorita, Research Associate	BA.Eng(H), LLB.		
				9. Amrita Gupta, Research Associate	B.Com(H), CS, LLB		
				10. Ishita Sood, Research Associate	BBA.LLB		
				11. Khushbu, Research Associate	B.Com, CA		
				12. Anchal Kandoi,	M.Com, CA		

				<table border="1"> <tr> <td>Junior Executive</td> <td></td> </tr> <tr> <td>13. Arvind Agnihotri, Junior Executive</td> <td>MA, PGDCA</td> </tr> </table>	Junior Executive		13. Arvind Agnihotri, Junior Executive	MA, PGDCA		
Junior Executive										
13. Arvind Agnihotri, Junior Executive	MA, PGDCA									
20	5(2)(a)	Yes	Any contravention of the Code, rules, regulations or guidelines noticed by the IPA during the year?	<p>2 members as stated below were in contravention of the Code, rules, regulations or guidelines</p> <p>1. Mr. Dinkar Venkata Subhramanian has violated section 5(13) and 208 of the Code read with regulation 33 and 34 of IBBI(Insolvency Resolution Process for Corporate persons) Regulations, 2016 along with the items 1,5,9 and 25 of the Code of Conduct for IPs, specified in the first schedule to the IBBI(Insolvency Professionals) Regulations, 2016</p> <p>2. Mr. Mohan contravened the provisions of:</p> <p>(a) Section 17, 18(f), 20, 23, 25(2)(h) and (j), 29A, 43, 45, 66, 196(1)(g), 206, 208(2) (a) and (e) of the Code.</p> <p>(b) Regulation 7(2)(a), (h) and (i) of the IBBI(Insolvency professional)Regulations, 2016.</p> <p>(c) Clause 1,2,3,5,9,10,11,12,13,14,15,16,1</p>						



				7,19,24 and 25 of the Code of Conduct appended to IBBI(Insolvency Professionals)Regulations, 2016; and Regulations 6(3), 13, 27(a) and 36 of the IBBI(Insolvency Resolution process for Corporate Persons)Regulations, 2016.		
21	5(2)(b)		How many people are engaged full time to ensure compliances?	Two employees' details as mentioned below: 1. CA. Meenakshi Gupta, CS & Compliance Officer 2. CS. Amrita Gupta, Research Associate		
22	5(2)(c)	Yes	When did the IPA pay fee for 2018-19?  What is the amount paid?	7 <sup>th</sup> May 2018  Rs.5.90 lakhs (inclusive of taxes)		
23	5(2)(d)		How many persons hold more than 10% share capital, directly or indirectly, of the IPA?	No person is holding more than 10% share capital other than Parent Company of IIIPI i.e. Institute of Chartered Accountant of India which is a Statutory body set up by an act of parliament.		
24	5(2)(e)		How many grievances did the IPA receive during the year?	36		

25	5 (3)	Yes	Is the certificate of registration valid as on 31st March 2019?  When is the renewal of registration due?	28.11.2021		
<b>Part C: Compliances with Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016</b>						
26	3(2)	Partially	Whether the bye-laws provide for all matters specified in the model bye-laws?		We are in process of amending our Bye Laws as per the revised Model Bye laws and the notification of IBBI dated 11/10/2018	Before October, 2019
27	3(3)	Partially	Whether the bye-laws of the IPA are inconsistent with the model bye-laws?		We are in process of amending our Bye Laws as per the revised Model Bye Laws and the notification of IBBI dated 11/10/2018	Before October, 2019
		No	Whether there has been any change in the bye-laws during the year?			
28	3(4)	Yes	Whether the IPA has published its bye-laws on its website? When was this published?	The Bye laws were published in January, 2017.		
		Yes	Whether the IPA has published composition of all its committees	The list was last updated on 5 <sup>th</sup> February 2019 for the financial year 2018-19.		

		Yes	<p>formed under the bye-laws on its website? When was this last updated?</p> <p>Whether the IPA has published all its policies created under the bye-Laws on its website? When was it published for the first time? When was it updated last?</p>	<p>Grievance Redressal Policy was first published in December, 2017 and was last updated on website on 07/06/2018.</p> <p>Disciplinary Policy was first published in December, 2017 and was last updated on website on 5<sup>th</sup> March, 2019</p> <p>Monitoring Policy was first uploaded on the website in December, 2017. Monitoring Policy was revised and updated on website in October, 2018 and again in February, 2019</p>		
29	4(1)	No  NA	<p>Whether the IPA amended its bye- laws during the year?</p> <p>Did it comply with the process for amendment provided in the regulations?</p>			

30	5(1)	Yes	Whether the Governing Board of the IPA had a minimum of seven directors throughout the year?	<p>List of all the directors during the FY 2018-19:</p> <ol style="list-style-type: none"> <li>1. Hon'ble Mr. Justice Anil R. Dave (Retd.), Chairperson</li> <li>2. Shri I.Y.R. Krishna Rao, Independent Director</li> <li>3. Shri Ashok Haldia, Independent Director</li> <li>4. CA. Prafulla P. Chhajed, Director</li> <li>5. CA. Devaraja Reddy Mosali, Director</li> <li>6. Sh. M. Damodaran [resigned on 12/07/2018]</li> <li>7. Sh. MD Mallya [demise on 25/11/2018]</li> <li>8. Sh. Biswamohan Mahapatra [resigned on 04/07/2019]</li> <li>9. CA. Dhinal Shah, Nominee Director (resigned on 25/01/2019)</li> <li>10. CA. Naveen N.D. Gupta (resigned on 12/02/2019)</li> <li>11. CA. Nilesh S. Vikamsey, Director (resigned on 12.06.2019)</li> </ol> <p>It may be noted that on 12/02/2019, pursuant to the resignation of CA. Naveen N.D. Gupta, the number of Directors reduced from 7 to 6, however the</p>		
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			<p>vacancy was filled with appointment of CA. Prafulla P. Chhajed in the subsequent Governing Board meeting held on 20/02/2019. This was within the time limit provided by Companies Act, 2013.</p> <p>How many meetings of the Governing Board were held during the year?</p> <p>How many members of the Governing Board attended all meetings during the year?</p>	<p>Three (Dated-20<sup>th</sup> Sept 2018, 5<sup>th</sup> Nov 2018, 20<sup>th</sup> Feb 2019)</p> <p>Two members attended all the meetings during the year:</p> <ol style="list-style-type: none"> <li>1. Shri Ashok Haldia, Independent Director (he was appointed as director on 27/9/18, thereafter he has attended all the meetings of the Governing Board)</li> <li>2. CA. Nilesh S. Vikamsey, Director</li> </ol>		
			<p>How many members did not attend 50% of the meetings during the year? Please name them.</p>	<p>Two</p> <ol style="list-style-type: none"> <li>1. Shri. MD Mallya, Independent Director</li> <li>2. CA Naveen N.D. Gupta, Director</li> </ol>		
31	5(2)	Yes	Whether more than half of the directors of the IPA are persons resident			

		Nil	in India throughout the year? How many directors are non- resident Indians as on 31st March 2019?			
32	5(3)	No  One	Whether more than one fourth of the directors are insolvency professionals at any time during the year?  How many directors of the IPA are insolvency professionals?	One –Shri Dhinal A Shah [period 1/4/18- 25/1/19]		
33	5(4)	Partia lly	Whether more than half of the directors are independent directors at all times during the year?  How many directors of the IPA are independent directors?	Four directors of IIIPI are Independent directors, names as follows: 1.Hon'ble Justice Shri Anil R. Dave 2. Shri I. Y. R. Krishna Rao 3. Shri Biswamohan Mahapatra 4. Shri Ashok Haldia	In terms of regulation 5(5) of IBBI notification dated 11/10/2018, “the number of independent directors shall not be less than shareholder directors.” IIIPI has been in compliance with the above at all the times.	

34	5(5)	Yes	Whether every independent director of the IPA met the eligibility criteria specified in regulation 5(5) throughout the year?			
		Nil	How many independent directors are insolvency professionals as on 31st March 2019?			
35	6	Yes	Is the Chairperson of the Governing Board an independent director throughout the year?	Hon'ble Justice Anil Dave (Retd) is the Chairperson of the Governing Board of IIIPI and is an Independent Director.		
			How many meetings of the Governing Board did the Chairperson of the Governing Board chair during the year?	Two, out of 3 Governing Board meeting (dated 20/09/18, 05/11/18, 20/02/19) of IIIPI held during the year, the Chairperson had attended two meetings (05/11/18 and 20/02/19).		
<b>Part D: Compliance with the Model Bye-laws of an Insolvency Professional Agency</b>						
36	5(2)	No	Did the IPA carry on any function or activity other than activities and functions of an IPA during the year?			
37	6(1)	Yes	Whether IPA has maintained high ethical and professional			

			standards in the regulation of its professional members during the year?			
38	6(2)(a)	Yes	Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professional agencies during the year?			
		Yes	Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the year?			
		No	Did any non-compliance come to the notice of the IPA?			



39	6(2)(b)	Yes	Whether the IPA has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and regulation of its professional members?									
40	6(2)(c)	Yes	<p>How many directions the IPA has issued to its professional members during the year?</p> <p>Whether the IPA has ensured compliance with the directions issued to its professional members?</p>	<p>In total 06 directions/ advices were issued to members. Directions relating to compliance of section 208(2)(d) related to assignment details, compliance of circular and instructions of IBBI are circulated to members from time to time.</p>								
41	6(2)(d)		<p>How many programmes did the IPA organise during the year 2018-19 to develop the profession of IPs:</p>	<p>IIPI organized the following programs in the year 2018-19 for the development of the IPs focusing on Insolvency &amp; Bankruptcy Code, 2016:</p> <table border="1" data-bbox="837 1254 1272 1447"> <thead> <tr> <th data-bbox="837 1254 987 1410">Name</th> <th data-bbox="987 1254 1122 1410">no. of programs</th> <th data-bbox="1122 1254 1272 1410">no. of participants</th> </tr> </thead> <tbody> <tr> <td data-bbox="837 1410 987 1447">PREC</td> <td data-bbox="987 1410 1122 1447">16</td> <td data-bbox="1122 1410 1272 1447">522</td> </tr> </tbody> </table>	Name	no. of programs	no. of participants	PREC	16	522		
Name	no. of programs	no. of participants										
PREC	16	522										

Round Tables	5	109
Webinars	5	28032*
Seminars	2	**
Conferences	4	**
Workshops	6	**
Conferences	9	**

\*including both IPs & non-IPs

\*\* Data not available as some of these programs were organised jointly with various other institutes viz. IBBI, ASSOCHAM, CII, IMC, PHD Chambers, EIRC-ICAI, hence the exact number of participants could not be tracked, as the attendance/participation sheets were not received.

How many IPs benefited from / participated in these programmes during the year?

Programmes have been conducted in association with various organizations covering both IP and non-IPs. It is expected that a large number of IP at the centre have attended those programmes, but specific details are not available.

		Data not available	How many IPs did not participate in any of the programmes organized by the IPA?	In future, IPA ensured to maintain a count of members attending and absent from such seminars		
42	6(2)(e)		<p>How many programmes did the IPA organise for continuing professional development of the profession of IPs during the year:</p> <p>a. Seminars / Conferences</p> <p>b. Workshops</p> <p>c. Training</p> <p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs did not participate in any of the programmes organised by the IPA?</p>	<p>11</p> <p>6</p> <p>16</p> <p>Programmes have been conducted in association with various organizations covering both IP and non-IPs. It is expected that a large number of IP at the centre have attended those programmes, but specific details are not available.</p> <p>Data not available in future, IPA will maintain a count of members attending and absent from such seminars organised by the IPA</p>	Conducted only Non-CPE programs (as per detail given in row 41) as Guidelines for CPE programme is under development.	

			Are the programmes in row 41 different from the programmes under row 42?	No, since the CPE guidelines for IIIPI has not been framed as on 31st March 2019 so IIIPI conducted only Non-CPE programs during the year.		
43	6(2)(f)		<p>What is the specific intervention the IPA did to ensure high standards of professional and ethical conduct of its members?</p> <p>Did the ethical standards of its members improve during the year? What is the matrix used to indicate improvement?</p>	<p>IIIPI in order to ensure high standards of professional and ethical conduct of its members conducted various round table conferences, programs, webinars, etc.</p> <p>Yes, the matrix used is the % of total complaint received to total membership. Only 0.021% complaints are received against the total membership during the year.</p>		
44	6(2)(g)		What details did the IPA provide to the Board?	<p>IPA reports monthly updates through ATR.</p> <p>Monthly MIS is being sent to IBBI every month. Monthly Report including the statistics and analysis of the disclosures are being sent as a part of Action Taken Report for the IBBI monthly meetings with CEO of IPAs.</p>		
45	7(1)	Yes	Whether any advisory committee has been	Yes, an advisory committee has been constituted		

			constituted?			
		Yes	How many times the Committee met during the year?	Two (First meeting on 2 <sup>nd</sup> July 2018 and second meeting on 21 <sup>st</sup> August 2018)		
		Yes	Whether the advices of the Advisory Committee were considered by the Governing Board of the IPA?  Which specific advice, if any, was rejected by the Governing Board?	None		
46	8(1)(a)	Yes	How many Membership Committees did the IPA constitute during the year?  How many meetings the Committee(s) had during the year?  Whether the Chairpersons of the Committee(s) are independent directors of the IPA?	One  One (First meeting was held on 12 <sup>th</sup> October 2018)		

47	8(1)(b)	Yes	<p>Whether the IPA has constituted the Monitoring Committee?</p> <p>How many meetings the Committee had during the year?</p>	<p>Two (First meeting on 14<sup>th</sup> June 2018 and second meeting on 26<sup>th</sup> October 2018)</p>		
48	8(1)(c)	One	<p>How many Grievance Redressal Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee had during the year?</p>	<p>Two (First on 14<sup>th</sup> June 2018 &amp; second meeting 26<sup>th</sup> October 2018)</p>	<p>Sh. Dhinal Shah had resigned from IIIPI on 25/1/19 and CA. Durgesh Kabra was appointed w.e.f. 8<sup>th</sup> May 2019.</p>	
		Yes	<p>Whether the Chairperson of the Committee is an independent director of the IPA?</p>			
		Partially	<p>Did each of the Committees have at least one professional member at all times during the year?</p>			

			Please write the names of professional member/s who was/were member of the Committee during the year.	Shri Dhinal A Shah [period 1/4/18- 25/1/19] and CA. Durgesh Kabra is currently an IP member in his place.		
49	8(1)(d)	One	How many Disciplinary Committees did the IPA constitute during the year?			
		Yes	How many meetings the Committee(s) had during the year?	Four (On 12 <sup>th</sup> April 2018, 12 <sup>th</sup> October 2018, 8 <sup>th</sup> January 2018 and 25 <sup>th</sup> March 2019)		
		Yes	Whether the Chairpersons of the Committee(s) are independent directors of the IPA?			
		Yes	Did the nominee of the IBBI attend all meetings of the Committee?			
50	9		How many members were enrolled during the year?	558		
			How many of them were eligible for enrolment?	558		

51	9	No	<p>Whether Governing Board provided additional eligibility requirement for enrolment as a professional member?</p> <p>No</p> <p>Whether the additional eligibility requirements discriminate on grounds of religion, race, caste, gender, place of birth or professional affiliation?</p>			
52	10		<p>Number of applications received</p> <p>Number of applications accepted</p> <p>Number of applications rejected</p> <p>Number of applications pending</p> <p>Number of professional members as on 01.04.2018</p> <p>Number of professional members as on 31.03.2019</p>	<p>617 during the year 2018-19</p> <p>556</p> <p>30</p> <p>33 (as on 31.3.2019)</p> <p>1110</p> <p>1668</p>		



			<p>Number of new members enrolled during the year</p> <p>Number of members who left the IPA during the year</p>	<p>558 (from 1.4.2018 to 31.3.2019)</p> <p>NIL</p>		
53	10(8)		<p>How many appeals did the Membership Committee receive during the year?</p>	<p>1 (One ) details of the matter are as provided below:</p> <p>IIPI received an application from Mr. Mohanlal Gopal for enrolment on 5<sup>th</sup> December, 2017. While processing the application it was observed that certain additional documents were required for the purpose of processing of the application were not submitted, to which he was requested to submit to process his application. He was also called several times. However, the applicant has not submitted any additional documents, in absence of which his application was ultimately rejected on 30<sup>th</sup> November 2018. For which he has filed an appeal against such rejection.</p>		
54	10(9)	NIL	<p>How many appeals did the Membership Committee dispose of during the year?</p> <p>How many appeals did the Membership Committee dispose of</p>	<p>The above-mentioned appeal is in the process of being disposed of.</p>		

			within 30 days of receipt of the appeal?			
55	11	Rs.10,000/-	<p>What is the fixed sum of money charged annually from each professional member?</p> <p>How many members did not pay the membership fee?</p>	<p>IIPI charges Membership fee from its Professional member as below:</p> <p>Annual membership Fees for new members applying between 1st April to 30th September - Rs 10,000+18% GST (Annually)</p> <p>Half yearly Membership Fees for new members applying between 1st October to 31st March,2019- Rs 5,000+18% GST</p> <p>The membership fee is Rs 10,000+18% GST charged annually in subsequent year from already registered members.</p> <p>In addition to membership fee, Rs 2000 is charged as one-time fees for enrolment.</p> <p>Total 09 members did not pay their Annual Membership fees for 2018-19.</p> <p>The matter regarding non- payment of membership fee shall be taken up in the upcoming Membership Committee meeting.</p>		

56	12(1)	Yes	Whether the IPA has a register of its professional members containing their particulars as per clause 12(1)?			
57	14	Yes	<p>Whether the IPA has a Code of Conduct that is consistent with and provides for all matters in the Code of Conduct as specified in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?</p> <p>How many members violated any provision of the Code of Conduct during the year?</p>	<p>Two members violated the provisions of the Code of Conduct during the year namely: Mr. Mukesh Mohan and Mr. Dinkar Tiruvannadapuram Venkatasubramnian</p> <p>Further action taken by IIP ICAI against members who violated the code of conduct is provided as under:</p> <p>1. Consequent to the IBBI Order, the name of Mr. Mukesh Mohan was removed from the list of the</p>		

				<p>professional members of IIIPI for a period of 10 years.</p> <p>2. IIIPI had removed Mr. Dinkar Venkatasubramnian as a member from IIIPI Advisory Committee.</p>		
58	15	Yes	Whether the IPA has a Monitoring Policy to monitor the professional activities and conduct of professional members for their adherence to the provisions of the Code?			
59	16	Yes  Yes	<p>Whether the IPA has prescribed the manner and format for collecting information from professional members as IPs, including records of ongoing and concluded engagements?</p> <p>Did the IPA receive information from all members as required above?</p>	<p>Members have been regularly submitting the information as per the prescribed forms provided for in the monitoring policy of the IPA.</p> <p>IIIP ICAI received information from 1505 members registered as on 31st March 2019 on a regular basis. Names for the IPs who are not submitting disclosures are being updated on the website of IIIPI on monthly basis.</p>	Information is being received on ongoing basis.	
60	16	Partially	How many members submitted information in the prescribed format		IIIPI has received Half Yearly return from 753 out of 1530IPs for the half year Oct 2018 to March	

			<p>at least twice during the year?</p> <p>Has the IPA taken appropriate action against those members who did not submit the information?</p>		<p>2019.</p> <p>Action against defaulters is under Process</p>	
61	17	No	<p>Did the Monitoring Committee review the information and records submitted by the members?</p>		<p>Monitoring Committee will review the information and records submitted by the members for the year 2018-19 in its upcoming meeting expected to be held in the first quarter of this financial year.</p>	<p>Review will be done in the upcoming Monitoring Committee meeting expected to be held in the first quarter of this financial year.</p>
62	18	No	<p>Did the Monitoring Committee evaluate the performance of members?</p> <p>What is the assessment of the performance of the members, according to the Monitoring Committee?</p>	<p>The Monitoring Committee will assess the performance of the members based on the information obtained from the members. The information will be analyzed to</p>		<p>Evaluation will be done in the upcoming Monitoring Committee meeting expected to be held shortly.</p>

				verify whether the transactions conducted were in compliance with the Insolvency and Bankruptcy code, Regulations and other applicable laws.		
63	20	Yes	Whether the IPA has submitted a report to the IBBI?	<p>IIPI regularly forwards the list of defaulting IPs to IBBI as and when required.</p> <p>i. Monthly MIS is being sent to IBBI on 04<sup>th</sup> working day of every month.</p> <p>ii. Monthly Report including the statistics and analysis of the disclosures are being sent as a part of Action Taken Report for the IBBI monthly meetings with CEO of IPAs.</p>		
64	21	Yes	Whether the IPA has a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the Agency or any professional member of the Agency?			
		Yes	Have the details of grievances been	To the Governing Board		

			disclosed during the year?			
65	21		No. of grievances received: No. of grievances dismissed:	36 Total of 9 grievances were redressed during the year (out of which 4 grievances were pertaining to the previous year). One of the grievances was withdrawn during the year. 1(one) was referred to the disciplinary committee.		
			No. of grievances where mediation was initiated between parties for Redressal of grievance: No. of matters referred to Disciplinary Committee:	Nil One		
66	24	One	How many disciplinary proceedings were initiated by the IPA based on reference made by the Grievance Redressal Committee during the year?			
		Nil	How many of them have been disposed of?			
		Nil	How many disciplinary proceedings were			

		<p>initiated by the IPA based on monitoring of professional members during the year?</p> <p>Nil How many of them have been disposed of?</p> <p>One How many disciplinary proceedings were initiated by the IPA based on directions of the IBBI or any Court of Law during the year?</p> <p>Nil How many of them have been disposed of?</p> <p>Nil How many disciplinary proceedings were initiated by the IPA suo moto during the year?</p> <p>NA How many of them have been disposed of?</p>				
67	24(4)	NA	Whether all orders passed by the Disciplinary Committee have been placed on the website of the IPA within seven days from passing of the said order?			



68	24(5)	NA	How much monetary penalty was imposed by the Disciplinary Committee during the year?			
		NA	How much of penalty imposed has been realized during the year?			
		NA	What is the highest penalty imposed on a member?			
69	25(1)	Yes	Whether the Governing Board of the IPA has constituted an Appellate Panel, as required?			
		Nil	How many members are common to the Disciplinary Committee and the Appellate Panel?			
		Nil	How many meetings of the Appellate Panel were held during the year?			
		NA	Did the IBBI Nominee attend all the meetings of the Appellate Panel?			

70	25(2)	<p>Nil</p> <p>NA</p> <p>NA</p> <p>NA</p> <p>Nil</p>	<p>How many appeals were received by the Appellate Panel during the year?</p> <p>How many appeals were disposed of by the Appellate Panel during the year?</p> <p>How many appeals were disposed of after 30 days of the receipt of the appeal?</p> <p>How many appeals were dismissed?</p> <p>How many appeals are pending for disposal as on 31st March 2019?</p>													
71	26		<p>How many members applied for temporary surrender of professional membership during the year?</p>	<p>The detail of members applied for temporary surrender of professional membership during the year are provided below:</p> <table border="1" data-bbox="837 1142 1279 1461"> <tr> <td>Application brought forward from previous year 2017-18</td> <td>5</td> </tr> <tr> <td>Application received during the year 2018-19</td> <td>19</td> </tr> <tr> <td>Total applications</td> <td>24</td> </tr> <tr> <td>Less: Application rejected</td> <td>(1)</td> </tr> <tr> <td>Less: Applications carried forward to next year 2019-</td> <td>(4)</td> </tr> </table>	Application brought forward from previous year 2017-18	5	Application received during the year 2018-19	19	Total applications	24	Less: Application rejected	(1)	Less: Applications carried forward to next year 2019-	(4)		
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Less: Application rejected	(1)															
Less: Applications carried forward to next year 2019-	(4)															

				<table border="1"> <tr> <td>20</td> <td></td> </tr> <tr> <td><i>Balance</i></td> <td>19</td> </tr> <tr> <td>Less: *Applications registered with IIIPI but not with IBBI</td> <td>(1)</td> </tr> <tr> <td><i>Balance</i></td> <td>18</td> </tr> </table> <p>*One member was enrolled with IIIPI and has temporarily surrendered his membership, but he was not registered with IBBI hence no intimation was forwarded to IBBI.</p>	20		<i>Balance</i>	19	Less: *Applications registered with IIIPI but not with IBBI	(1)	<i>Balance</i>	18		
20														
<i>Balance</i>	19													
Less: *Applications registered with IIIPI but not with IBBI	(1)													
<i>Balance</i>	18													
			<p>How many applications were accepted?</p> <p>How many applications were rejected?</p> <p>How many applications are pending, if any, as 31st March 2019?</p>	<p>19</p> <p>1</p> <p>4</p>										
72	26(3)	Nil	How many members revived their membership during the year?											
73	26	Completed	Whether the details regarding applications accepted for temporary surrender of professional membership and revival of temporary surrendered membership, intimated to the IBBI?	All details regarding acceptance of applications for Temporary Surrender has been intimated to IBBI, <b>except one case.</b>	The member was enrolled only with IIIPI and temporarily surrendered his membership.  As he was not registered with IBBI, no intimation was forwarded to IBBI.									

74	27	Nil	How many applications were received for surrender of membership during year?			
		NA	How many applications were accepted?			
		NA	How many applications rejected?			
		NA	How many applications are pending, if any, as on 31st March 2019?			
75	30	Nil	How many members were expelled by the IPA during the year?	One (1) i.e. Mr. Mukesh Mohan  Consequent to the IBBI Order, his registration was cancelled for a period of 10 years. He was not expelled permanently.		
<b>PART E: Compliances with Circulars issued by the IBBI</b>						
76	Circular 1		How many members complied with the circular during the year?  How many members did not comply with the circular?  Have you taken action against the members who did not comply with the circular?	As per information available, all members are complying with the Circular.  No instance of non-compliance observed.  NA	Online login system for submission of Public Announcement and disclosures put in place by IIIPI provides that a member can login through his registration number and registered email id. The compliance of this circular is being verified	

					through Desktop monitoring and reports.	
77	Circular 2		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p> <p>NA</p>		
78	Circular 3		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular, except one.</p> <p>One</p> <p>Member was removed from the Advisory committee of the Governing Board of IIIPI.</p>	Members are regularly advised not to outsource their responsibilities. Compliance of this circular is being done through desktop monitoring and reports.	
79	Circular 4		<p>How many members complied with the circular during the year?</p>	<p>Compliance of this circular is regularly monitored.</p>	IIIPI has already developed an online utility for enabling IPs to disclose cost and other expenses on CIRP	

			<p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>No instance of non-compliance observed.</p> <p>NA</p>	<p>process as a part of desktop monitoring process.</p>	
80	Circular 5		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Out of 1530 members, 1225 members have complied with the Circular. This includes the member not having any assignment.</p> <p>305 members having assignment did not submit the disclosure requirement.</p> <p>Name of the defaulting IPs are published on the website of IIIPI.</p>	<p>Compliance of this circular is regularly monitored through desktop monitoring. An online utility to enable IPs to file relationship disclosures has already been developed and is regularly monitored.</p>	
81	Circular 6		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p> <p>NA</p>	<p>Compliance of this circular is being verified through desktop monitoring. No instance of non-compliance reported.</p>	

82	Circular 7		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p> <p>NA</p>	<p>Compliance of this circular is being verified through desktop monitoring. No instance of non-compliance was noticed.</p>	
83	Circular 8		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Not applicable to IPAs</p>	<p>Not applicable to IPAs</p>	

84	Circular 9	N A  N A	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Circular 9 was related to annual compliance certificate for IPAs for the year 2017-18. The annual compliance certificate for the year 2017-18 has been sent to IBBI and hosted on the website of IIIPI.</p>	<p>Annual Compliance Certificate has been submitted to IBBI within the specified time limit after being put up to our Governing Board.</p>	
85	Circular 10	N A	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p>	<p>Intimation of any SCN from IBBI relating to our IP is referred to our monitoring department. The concerned IP is 'red-flagged' for capturing any information regarding acceptance of fresh assignments as IRP/RP/Liquidator/Bankruptcy Trustee under the Code.</p>	



86	Circular 11	Nil  N A	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Total Enrolled Members: 558 Total Members Trained in PREC: 522 Members remaining to be trained: 36</p>	<p>On completion of 50 hours of pre-registration educational training (PRET), a certificate is issued to every participant, which is required to be included with Form A at the time of final registration with IBBI as an IP.</p>	
87	Circular 12		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	Not applicable to IIIPI	Not applicable to IIIPI	

88	Circular 13		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>356 IPs having 717 assignments submitted Form I and II. 197 IPs having 345 assignments submitted Form III.</p> <p>92 IPs did not submit Cost and Other Expenses disclosures</p> <p>Name of the defaulting members are being displayed on the website of IIIPI on monthly basis. There were 03 members who did not submit Cost and Other Expenses Disclosures for the year ending 31<sup>st</sup> March 2018. Monitoring committee of IIIPI has granted approval for levy of late fees depending upon the length of the default duration.</p>	<p>IIIPI has developed an online utility to enable IPs to disclose cost and other expenses during CIRP process. It is being regularly monitored through Desktop monitoring.</p>	
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89	Circular 14	N A	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	Not applicable to IPAs	Not applicable to IPAs	
90	Circular 15		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p> <p>NA</p>	Compliance of this circular is monitored through Desktop monitoring and reports.	

91	Circular 16		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p> <p>NA</p> <p>.</p>	<p>No instances of non-compliance were observed and is regularly checked through Desktop monitoring.</p>	
92	Circular 17	N A	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Not applicable to IPAs</p>	<p>Not applicable to IPAs</p>	

93	Circular 18		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>As per information available, all members are complying with the Circular.</p> <p>No instance of non-compliance observed.</p> <p>NA</p>	<p>Compliance of this circular is being verified through desktop monitoring. No instances of non-compliance are observed as yet.</p>	
<b>Part F: Compliances with the Additional Bye-laws and Circulars issued by the IPA</b>						
83			NA			
84			NA			