



**ANNUAL COMPLIANCE CERTIFICATE-IIIP**

**For the year 2021-22**

1. 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 2021-22**, 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 Governing Board of Directors of **Indian Institute of Insolvency Professionals of ICAI**, having Registration No. IBBI/IPA/16-17/01 and approved by Governing Board vide Circular Resolution-03/2022-23 dated 05<sup>th</sup> May 2022.
4. I verify that the above certification is true and correct to the best of my knowledge and belief.

**CA. Meenakshi Gupta**  
**(CS & Compliance Officer-IIIP)**

**CA. Rahul Madan**  
**(Managing Director-IIIP)**

**Date: 09<sup>th</sup> May 2022**  
**Place: New Delhi**

**Annexure A**

**Annual Compliance Certificate-IIPI**

(Unless specifically indicated, the compliance relates to the year 2021-22.)

Sl. No.	Section/ Regulation/ Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIAL Y)	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	How many members were admitted during the year?  Do all of them meet the requirements of eligibility?  Have all of them provided documents evidencing the qualification and experience required under Regulation 5 of the IBBI (Insolvency Professionals) Regulations, 2016?	Enrolled Members – 285 Registered with IBBI – 367  Yes  Yes		

2	204(b)	Yes	<p>How many standards of professional conduct does the IPA have at the end of 31<sup>st</sup> March, 2022?</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>12 Standards/Statements/Study Report/Research Documents as given below are prepared till the end of 31st March 2022.</p> <p>Total 2 standards have been prepared prior to the current year:</p> <p>Standard on Best Practices: Fees, Costs and Expenses. Code of Conduct</p> <p>Following Statements/Study Report/Research Documents have been prepared prior to the current year :-</p> <ul style="list-style-type: none"> <li>• Statement on Safeguarding the Rights, Privileges and Interest of the Insolvency Professionals</li> <li>• Statement of Best Practices in Insolvency Resolution - Balancing the Interests of Stakeholders</li> </ul> <p>During the F.Y. 2021-22 following Study Reports/ Research documents have been developed: -</p> <ul style="list-style-type: none"> <li>• Best Practices for Conducting COCs Meeting</li> <li>• Background Guidance on Code of Ethics for Insolvency Professionals</li> <li>• Background Guidance on Quality Control by</li> </ul>		
---	--------	-----	--	---	--	--

				<p>Insolvency Professionals</p> <ul style="list-style-type: none"> <li>• Peer Review Policy</li> <li>• Case Study of Successful Resolutions Under IBC</li> <li>• Study Group Report: Enhancing Role of Small Sized Insolvency Professionals In Insolvency Resolution Ecosystem</li> <li>• Study Group Report: Roles of Ips Prior To During and Post PPIRP For MSMEs</li> <li>• FAQ On PPIRP for MSMEs</li> </ul>		
3	204(c)	Yes	<p>Did the IPA monitor performance of its members during the year?</p> <p>How many members' performance did the IPA monitor during year?</p> <p>What are the parameters used for monitoring the performance of its members?</p> <p>How many members did not provide material required for monitoring performance?</p>	<p>Yes, the IPA monitored performance of its members during the year.</p> <p>2475 IPs were monitored in terms of disclosure/Compliance.</p> <p>The parameters used for monitoring the performance of the members are as under:</p> <p>(i) Desktop Monitoring</p> <ol style="list-style-type: none"> <li>a. Event Based reporting</li> <li>b. Time Based reporting</li> <li>c. Half Yearly return</li> <li>d. Other Time-Based Reporting</li> </ol> <p>(ii) Inspection</p> <p>(a) 15 Insolvency Professionals did not submit Relationship Disclosures.</p> <p>(b) 5 Insolvency Professionals did not submit Cost and Other Expenses Disclosures.</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>(c) 33 Insolvency Professionals did not submit/ incomplete information in the CIRP Forms. (d) 8 HYR defaulters having assignments and 13 HYR defaulters for having assignments for the Half Year ended 31st March 2021 and 30th September 2021 respectively already referred to Disciplinary Committee for action. However, 4 and 3 members respectively submitted HYR as on 31st March 2022 after issuance of SCN.</p> <p>94 members not having assignment, did not submit the Half Yearly Return for the period ending 31st March 2021 and 223 members not having assignment, did not submit Half Yearly Return for the period ending 30th September 2021.</p> <p>The matter was placed before Monitoring committee on regular basis, the following actions were taken:</p> <ol style="list-style-type: none"> <li>1. Hosting name of the defaulter on the website of IIIPI</li> <li>2. No issuance of the AFA</li> </ol> <p>On prima facie violation of circulars and other provisions of IBC 2016, 7 IPs have been referred to Disciplinary Committee and Advisories have been issued to 21 IPs.</p> <p>Additionally, reminders and warning</p>		
--	--	--	---	--	--	--

				letters were also issued for non-compliances		
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>IIPI has a paper on safeguarding the rights, privileges and interest of the members, which is hosted on website. However in view of various changes in the IBC regime the statement is currently under revision.</p> <p>IIPI has initiated various measures to safeguard the rights, privileges and interest of members. These include Code of Conduct, Background Guidance on Code of Ethics prepared &amp; released in F.Y. 2021-22 and various programmes, seminars, webinars, quarterly research journal, Studies and research conducted by IIPI to update the information relating to professional members.</p>		
5	204(e)	Yes	<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>Nil</p> <p>1 (Cancelled based on order of Disciplinary Committee of IBBI)</p> <p>The members suspended/cancelled based on order of Disciplinary Committee of IBBI and for the violating various provisions of Code/Regulations</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>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 grievances?</p>	<p>11</p> <p>26 (Out of which 17 grievances are pertaining to previous years)</p> <p>2</p> <p>The most common type of grievances are stated as below:  1. Non-acceptance of claims of the claimant/Rejection of claims on insignificant or flimsy grounds  2. IPs are in connivance with Corporate Debtor / financial creditors  3. IPs are non-responsive to the emails/queries of the home buyers  4. Non-acknowledgment of the claims of the claimants whether accepted or rejected.  5. Non-following of the timelines as laid down in the IBC as well as regulations made thereunder by IBBI</p> <p>6 Months 7 days</p> <p>Average time taken for the grievances disposed of during 2021-2022 is 6 month 7 days which is average of 26 grievances disposed during the year. Out of total 26 grievances, 5 pertains to the year 2019-2020 and 12 of 2020-2021 respectively which in view of covid related delays contributed in raising the average</p>		
---	---------	-----	---	---	--	--

				time taken for disposal. However, it is pertinent to mention here that we have achieved mark of 'Nil pendency at two instances i.e., in August 2021 and February 2022 during this year and currently we are standing at the disposal period of approximately 1 month.		
7	204(g)	Yes	<p>Whether the IPA has published details about its functions on its website? 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>Whether the IPA has published the performance of its members on its website? At what frequency these details are updated?</p>	<p>The details are published about IIIPI's functions on its website and updated from time to time, whenever required.</p> <p>The Professional Members Directory is updated on IIIPI website. The list of members is updated on monthly basis.</p> <p>Defaulter List is uploaded on the website of IIIPI on fortnightly basis.</p>		



8	205	Yes	<p>Whether the bye-laws made by the IPA are consistent with the model bye-laws specified by the Board under section 196(2)?</p> <p>Whether the IPA has modified any provision in the Bye-laws during the year?</p> <p>Whether approval of the IBBI for change in bye-laws has been obtained?</p>	<p>Yes, bye-laws made by the IPA are consistent with the model bye-laws specified by the Board under section 196(2).</p> <p>IIPI incorporated the amendments in Bye-laws with regards to notification on monetary penalties dated 22nd July 2021 and circular dated 28th July 2021 of IBBI. The approval of IBBI on the same is awaited.</p> <p>The same were incorporated after the representation of IIPI regarding high monetary penalties was responded by IBBI vide its letter dated 10<sup>th</sup> February 2021.</p> <p>No, the IPA has not modified provision in the Bye-laws during the year.</p> <p>N.A. for F.Y. 2021-22. The Bye-laws were last modified with the approval of IBBI on 23<sup>rd</sup> March 2021.</p>		
<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?	Yes, 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?	Yes, the IPA's sole object is to carry on the functions of an insolvency professional agency under the Code		
11	3(b)	Yes	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?	<p>Yes, 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.</p> <p>IIPI incorporated the amendments in Bye-laws with regards to notification on monetary penalties dated 22nd July 2021 and circular dated 28th July 2021 of IBBI. The approval of IBBI on the same is awaited.</p> <p>The same were incorporated after the representation of IIPI regarding high monetary penalties was responded by IBBI vide its letter dated 10<sup>th</sup> February 2021.</p>		
12	3(c)	Yes	<p>Whether the IPA has a minimum net worth of ten crore rupees as on 31<sup>st</sup> March 2022?</p> <p>What is the net-worth of the IPA as on 31<sup>st</sup> March 2022?</p>	<p>Yes</p> <p>Rs. 17,32,30,000/- approx. (Unaudited figures)</p>		

13	3(d)	Yes	<p>Whether the IPA has a paid-up share capital of five crore rupees as on 31<sup>st</sup> March 2022?</p> <p>What is the paid-up share capital of the IPA as on 31<sup>st</sup> March 2022?</p>	<p>Yes</p> <p>Rs. 10 Crores</p>		
14	3(e)	Yes	<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 31<sup>st</sup> March 2022?</p>	<p>The IPA is not under the control of person(s) resident outside India.</p> <p>As per the provision of section 2(27) of Companies Act, 2013 ICAI is holding 99.9% of IIIPI, so ICAI is controlling IIIPI and the Governing Board of IIIPI is a below:</p> <p><u>Independent Directors</u></p> <ol style="list-style-type: none"> <li>1. Dr. Ashok Haldia</li> <li>2. Ms. Rashmi Verma</li> <li>3. Sh. Ajay Mittal</li> <li>4. Sh. Satish Kashinath Marathe</li> </ol> <p><u>Shareholder Directors</u></p> <ol style="list-style-type: none"> <li>5. CA.(Dr.) Debashis Mitra</li> <li>6. CA. Durgesh Kumar Kabra</li> <li>7. CA. Hans Raj Chugh</li> </ol> <p><u>Managing Director</u></p> <ol style="list-style-type: none"> <li>8. CA. Rahul Madan</li> </ol>		
15	3(f)	Yes	<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 31<sup>st</sup> March, 2022?</p>	<p>More than 49% of its share capital is not held, directly or indirectly, by persons resident outside India</p> <ol style="list-style-type: none"> <li>1. ICAI-999,940 shares</li> <li>2. CA. Vandana Nagpal – 10 shares</li> <li>3. CA. Nitin Jain– 10 Shares</li> </ol>		

				4. Ms. Seema Gerotra– 10 Shares 5. Ms. S. Rita– 10 Shares 6. Sh. S.K. Garg– 10 Shares 7. CA. Sarika Singhal– 10 Shares						
16	3(g)	Yes	Whether the IPA is a subsidiary of a body corporate through more than one layer?	The IPA is not a subsidiary of a body corporate through more than one layer.						
17	3(h)	Yes  Yes  Yes  Yes	Whether the IPA is fit and proper person?  Whether the promoters of the IPA are fit and proper persons?  Whether the directors of the IPA are fit and proper persons?  Whether every person holding more than 10% of its share capital as on 31 <sup>st</sup> March 2022 is a fit and Proper person?	Yes, the IPA is fit and proper person.  Yes, the promoters of the IPA are fit and proper persons.  Yes, the directors of the IPA are fit and proper persons.  Yes, every person holding more than 10% of its share capital as on 31 <sup>st</sup> March 2022 is a fit and Proper person.						
18	5(1)(b)	Yes	Does the IPA have adequate infrastructure to perform its functions under the Code?  Provide brief details of infrastructure as on 31 <sup>st</sup> March, 2022 in terms of office premises, computing resources and human resources.	Yes, the IPA have adequate infrastructure to perform its functions under the Code. <table border="1"><tr><td>Office Space</td><td>Total Area of 2000 sq. feet (Exclusive)</td></tr><tr><td>Auditorium</td><td>One Auditorium having a seating.</td></tr></table>	Office Space	Total Area of 2000 sq. feet (Exclusive)	Auditorium	One Auditorium having a seating.		
Office Space	Total Area of 2000 sq. feet (Exclusive)									
Auditorium	One Auditorium having a seating.									

					capacity of 290 People (Shared facility)		
				<b>Meeting Rooms</b>	Two Meeting Rooms having seating. capacity of 50 people (Shared facility)		
				<b>Library</b>	Books, Journals, Bare Acts etc. are available.		
				<b>Records Warehousing</b>	IIPI has provision for space in the record storage area.		
				<b>IT Related Facilities</b>			
				<b>Number of Desktop</b>	23		
				<b>Number of Laptop</b>	17		
				<b>Rented Printer</b>	2		
				<b>Owned Printer</b>	1		
				<b>Wi-Fi enabled office</b>	Yes		
				<b>EPABX System enabled office</b>	Yes		
				<b>Staff Details</b>			

				Mr. Rahul Madan	Managing Director		
				Ms. Leena Aggarwal	Deputy Director (Monitoring & Inspection)		
				Ms. Aarti Wadhera	Deputy Director (Legal)		
				Mr. Manish K Maheshwari	CFO & Head – HR/Admin		
				Ms. Meenakshi Gupta	Compliance Officer/Company Secretary		
				Ms. Prerna Vashista	Incharge - Membership & Program		
				Mr. Atharva Parashar	Research Associate (Grievance & DC)		
				Mr. Yogesh Sahu	Research Associate (Compliance)		
				Mr. Siddheshwar Shukla	Executive - Research & Publication		
				Ms. Ragini Kapoor	Jr. Executive - Research & Publication		
				Mr. Akash K Gupta	Executive-HR		
				Ms. Chetna Bansal	Executive - Monitoring & Inspection		

				<div>Ms. Jyotika Grover</div> <div>Executive - Monitoring &amp; Inspection</div>			
				<div>Mr. Abhishek Kumar</div> <div>Executive - Monitoring &amp; Inspection</div>			
				<div>Ms. Ranjeeta Gupta</div> <div>Executive - Membership</div>			
				<div>Ms. Astha Dwivedi</div> <div>Jr. Executive - Legal</div>			
				<div>Mr. Suyash Gaur</div> <div>Jr. Executive - Legal</div>			
				<div>Mr. Arvind Kumar</div> <div>Jr. Executive - Membership</div>			
				<div>Ms. Manisha Joshi</div> <div>Jr. Executive - Membership</div>			
				<div>Mr. Vaibhav Sheel</div> <div>Jr. Executive – Membership &amp; Program</div>			
				<div>Mr. Rahul Kumar Sharma</div> <div>MPA (Office Boy)</div>			
19	5(1)(c)	Yes	<p>Does the IPA have a Managing Director?</p> <p>Does the IPA have a Compliance Officer?</p> <p>How many persons with professional and relevant experience are in employment of the IPA?</p>	<p>Yes, the IPA have a Managing Director.</p> <p>Yes, the IPA have a Compliance Officer.</p> <p>21 persons as on 31<sup>st</sup> March 2022</p>			

20	5(2)(a)	Yes	Any contravention of the Code, rules, regulations or guidelines noticed by the IPA during the year?	No contravention of the Code, rules, regulations or guidelines noticed by the IPA during the year.		
21	5(2)(b)	Yes	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. Yogesh Sahu, Research Associate		
22	5(2)(c)	Yes	When did the IPA pay fee for 2021-22?  What is the amount paid?  Whether the fee paid was within fifteen days from the commencement of financial year?	23 <sup>rd</sup> August ,2021  Rs. 5,00,000/- plus taxes  No, as this year IIIPI registration as an IPA was due for renewal. Fees was paid along with renewal application.		
23	5(2)(d)	Yes	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)	Yes	How many grievances did the IPA receive during the year?	11		
25	5 (3)	Yes	Is the certificate of registration valid as on 31st March 2022?  When is the renewal of registration due?	Yes  28 <sup>th</sup> Nov 2021. Renewal was granted dated 03 <sup>rd</sup> November 2021.		



**Part C: Compliances with Insolvency and Bankruptcy Board of India (Model Bye-Laws  
and Governing Board of Insolvency Professional Agencies) Regulations, 2016**

26	3(2)	Yes	Whether the bye-laws provide for all matters specified in the model bye-laws?	Yes, the bye-laws provide for all matters specified in the model bye-laws.		
27	3(3)	Yes	Whether the bye-laws of the IPA are consistent with the model bye-laws?	<p>Yes, the bye-laws of the IPA are consistent with the model bye-laws.</p> <p>IIPI incorporated the amendments in Bye-laws with regards to notification on monetary penalties dated 22nd July 2021 and circular dated 28th July 2021 of IBBI. The approval of IBBI on the same is awaited.</p> <p>The same were incorporated after the representation of IIPI regarding high monetary penalties was responded by IBBI vide its letter dated 10<sup>th</sup> February 2021.</p>		
		Yes	Whether there has been any change in the bye-laws during the year?	No, there has been no 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 first published in January 2017 and are revised from time to time as per changes in the IBBI Model Bye-laws.		
		Yes	Whether the IPA has published composition of all its committees formed under the bye-laws on its website? When was this last updated?	The list was last updated on 24th September 2021.		
		Yes	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>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 5th March 2019.</p> <p>Yes, Monitoring Policy updated as on 14<sup>th</sup> January 2022 uploaded on our website.</p>		
29	4(1)	Yes	Whether the IPA amended its bye-laws during the year?	No, the IPA has not amended its bye-laws during the year.		
		NA	Did it comply with the process for amendment provided in the regulations?	NA		
30	5(1)	Yes	Whether the Governing Board of the IPA had a minimum of seven directors throughout the year?	Yes, IIPI had minimum of 07 Directors throughout the year. List of		

			<p>all the directors during the FY 2021-22:</p> <ol style="list-style-type: none"> <li>1. Shri Ashok Haldia, Chairman &amp; Independent Director</li> <li>2. Ms. Rashmi Verma, Independent Director</li> <li>3. Shri Ajay Mittal, Independent Director</li> <li>4. Shri Satish Kashinath Marathe, Independent Director</li> <li>5 CA. (Dr.) Debashis Mitra, Director</li> <li>7. CA. Durgesh Kumar Kabra, Director</li> <li>8. CA. Hans Raj Chugh, Director</li> <li>9. CA. Rahul Madan, Managing Director</li> <li>10. CA. Prafulla P. Chhajed, Director (Resigned w.e.f 04<sup>th</sup> July 2021)</li> <li>11. CA. Atul Kumar Gupta, Director (Resigned w.e.f 05<sup>th</sup> July 2021)</li> <li>12. CA. Nihar N Jambusraia (Resigned w.e.f 12<sup>th</sup> February 2021)</li> </ol> <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>How many members did not attend 50% of the meetings during the year? Please name them.</p>	<p>Two meetings of the Governing Board held on the following dates: 07.09.2021 and 14.01.2022.</p> <p>All Directors except 02 Directors attended all the meeting of the Governing Board.</p> <p>All the members attended 50% of the meetings during the year.</p>	
--	--	--	--	---	--

31	5(2)	Yes	Whether managing director is holding position of either independent director or a shareholder director?	The Managing Director is not holding position of either independent director or a shareholder director		
32	5(4)	Yes	Whether more than half of the directors of the IPA are persons resident in India throughout the year?  How many directors are non-resident Indians as on 31 <sup>st</sup> March, 2022?	Yes, more than half of the directors of the IPA are persons resident in India throughout the year.  No directors are non-resident Indians as on 31 <sup>st</sup> March, 2022		
33	5(5)	Yes	Whether the number of independent directors are less than the number of shareholder directors?  Whether at least one independent director was present in all the meetings of the Governing Board conducted during a year?	The number of independent directors are not less than the number of shareholder directors.  Yes, at least one independent director was present in all the meetings of the Governing Board conducted during a year.		
34	5(11)	Yes	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?  How many independent directors are insolvency professionals as on 31 <sup>st</sup> March 2022?	Complied with (excluding Managing Director who is IP, in employment)  CA Durgesh Kumar Kabra (Shareholder Director) CA Hans Raj Chugh (Shareholder Director) CA Rahul Madan- MD (in employment)  No independent director is insolvency professional as on 31 <sup>st</sup> March 2022		

35	7(12)	Yes	<p>Is the Chairperson of the Governing Board an independent director throughout the year?</p> <p>How many meetings of the Governing Board did the Chairperson of the Governing Board chair during the year?</p>	<p>Yes, the Chairperson of the Governing Board was an independent director throughout the year.</p> <p>Dr. Ashok Haldia, Independent Director, Chairperson attended all the meetings of Governing Board held during year.</p>								
Part D: Compliance with the Model Bye-laws of an Insolvency Professional Agency												
36	5(2)	Yes	Did the IPA carry on any function or activity other than activities and functions of an IPA during the year?	No activities were carried on by the IPA 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?	<p>The IPA has conducted 24 webinars on Ethics, common issues in Monitoring compliances, capacity building, common issues while CIRP. Besides, 08 Executive Development programs have been conducted as follows: -</p> <table><tr><td>Managing Corporate Debtors as Going Concern under CIRP</td><td>03 Batches</td></tr><tr><td>Master Legal Skills, Pleading and Court Process Under IBC</td><td>03 Batches</td></tr><tr><td>Mastering “Avoidance/PUFE Forensic” Under IBC</td><td>02 Batches</td></tr></table>	Managing Corporate Debtors as Going Concern under CIRP	03 Batches	Master Legal Skills, Pleading and Court Process Under IBC	03 Batches	Mastering “Avoidance/PUFE Forensic” Under IBC	02 Batches		
Managing Corporate Debtors as Going Concern under CIRP	03 Batches											
Master Legal Skills, Pleading and Court Process Under IBC	03 Batches											
Mastering “Avoidance/PUFE Forensic” Under IBC	02 Batches											

38	6(2)(a)	Yes	<p>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?</p> <p>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?</p> <p>Did any non-compliance come to the notice of the IPA?</p>	<p>Yes, 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.</p> <p>Yes, the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the year.</p> <p>2 members as stated below were in contravention of the Code, rules, regulations or guidelines.</p> <p>1. Mr. Anurag Nirbhaya: contravention of Section 25 (2) (h) (Penalty of Rs. 10,000)</p> <p>2. Mr. Amit Gupta: contravention of Section 25 (2) (a) (Reprimand)</p>		
39	6(2)(b)	Yes	<p>Whether the IPA has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and regulation of its professional members?</p>	<p>Yes, the IPA has employed fair, reasonable, just, and non - discriminatory practices for the enrolment and regulation of its professional members.</p>		

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>29 email advisories including reiterations of Circular/Amendments issued by IBBI, best practice paper etc.</p> <p>Yes, through scrutiny of CIRP forms on monthly basis and Analysis of Relationship Disclosures and fees and cost disclosure made during the month, Monitored the submissions of Half Yearly Returns by the Members and Inspections conducted during the period.</p> <p>Members are being followed up regularly through reminder emails and phone calls to ensure compliances.</p>																	
41	6(2)(d)	Yes	<p>How many programs did the IPA organize during the year to develop the profession of IPs:</p> <p>a. Seminars / Conferences b. Workshops c. Training</p> <p>How many IPs benefited from / participated in these programs during the year?</p>	<p>IIPI organized the following programs in the year 2021-22 for the development of the IPs focusing on Insolvency &amp; Bankruptcy Code, 2016:</p> <table><tr><th>Program</th><th>Total No.</th><th>No. Of Attendees</th></tr><tr><td>Pre-Registration Educational Course</td><td>12</td><td>304</td></tr><tr><td>Round Tables</td><td>8</td><td>1775</td></tr><tr><td>Webinars</td><td>24</td><td>7426 (approx.)</td></tr><tr><td>Executive Development Program</td><td>8</td><td>325</td></tr></table>	Program	Total No.	No. Of Attendees	Pre-Registration Educational Course	12	304	Round Tables	8	1775	Webinars	24	7426 (approx.)	Executive Development Program	8	325		
Program	Total No.	No. Of Attendees																			
Pre-Registration Educational Course	12	304																			
Round Tables	8	1775																			
Webinars	24	7426 (approx.)																			
Executive Development Program	8	325																			

				<table><tr><td>National &amp; International Conference</td><td>2</td><td>666</td></tr><tr><td>Training Program</td><td>7</td><td>333</td></tr></table> <p>As on 31st March 2022, 934 (approx.) IPs had nil CPE hours as per the record available under the CPE portal, indicating that the above-mentioned no. of IPs did not participate in any programs.</p>	National & International Conference	2	666	Training Program	7	333											
National & International Conference	2	666																			
Training Program	7	333																			
42	6(2)(e)	Yes	<p>How many programs did the IPA organize for continuing professional development of the profession of IPs during the year:</p> <p>a. Seminars / Conferences b. Workshops c. Training</p> <p>How many IPs benefited from / participated in these programs during the year?</p> <p>How many IPs did not participate in any of the programs organized by the IPA?</p>	<p>IIPI organized the following programs in the year 2021-22 for the continuing professional development of the profession of IPs:</p> <table><tr><th>Program</th><th>Total No.</th><th>No. of Attendees</th></tr><tr><td>Webinars</td><td>24</td><td>7426 (approx.)</td></tr><tr><td>Seminar (EDP)</td><td>8</td><td>325</td></tr><tr><td>Conference/Workshops</td><td>2</td><td>666</td></tr><tr><td>Training Program</td><td>7</td><td>333</td></tr></table> <p>As on 31st March 2022, 934 (approx.) IPs had nil CPE hours as per the record available under the CPE portal, indicating that the above-mentioned no. of IPs did not</p>	Program	Total No.	No. of Attendees	Webinars	24	7426 (approx.)	Seminar (EDP)	8	325	Conference/Workshops	2	666	Training Program	7	333		
Program	Total No.	No. of Attendees																			
Webinars	24	7426 (approx.)																			
Seminar (EDP)	8	325																			
Conference/Workshops	2	666																			
Training Program	7	333																			



			Are the programs in row 41 different from the programs under row 42?	participate in any programs.  The Programs mentioned in row 41 include the programs mentioned on Row 42														
43	6(2)(f)	Yes	<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>IIPI in order to ensure high standards of professional and ethical conduct of its members conducted 41 round table conferences, programs, webinars, etc. Apart from the same, various EDP training programs have been conducted by IIPI.</p> <p>Yes, AFA are issued only to Members who has complied with the Compliances required to be done at IBBI and IPA website for each assignment. There is a reduction in the defaulter list and also the reduction in defaulters on account of HYR non submissions.</p> <table><tr><th>Particulars/Years</th><th>2019-20</th><th>2020-21</th><th>2021-22</th></tr><tr><td>Average No. of ongoing cases handled by our IPs</td><td>1227</td><td>1877</td><td>2082</td></tr><tr><td>No. of Grievan</td><td>73</td><td>17</td><td>11</td></tr></table>	Particulars/Years	2019-20	2020-21	2021-22	Average No. of ongoing cases handled by our IPs	1227	1877	2082	No. of Grievan	73	17	11		
Particulars/Years	2019-20	2020-21	2021-22															
Average No. of ongoing cases handled by our IPs	1227	1877	2082															
No. of Grievan	73	17	11															

				ces received Percenta ge of grievanc es Out of the above No. of DC referral from GRC	05. 9% 05 04 02	00. 9% 04 02	00. 5% 		
44	6(2)(g)	Yes	What details did the IPA provide to the Board.	Summary of number of records received during the month through Relationship disclosures and Fees and cost disclosures mentioned in the monthly reports. The number of CIRP forms submitted and the % of numbers of forms scrutinized by the IPA. The name of the IPs for which routine & trigger base Inspections are conducted and the general observations made thereon. Further, additional information provided as desired by IBBI from time to time basis.					

45	7(1)	Yes	<p>Whether any advisory committee has been constituted?</p> <p>How many times the Committee met during the year?</p> <p>Whether the advices of the Advisory Committee were considered by the Governing Board of the IPA?</p> <p>Which specific advice, if any, was rejected by the Governing Board?</p>	<p>Yes, one advisory committee has been constituted.</p> <p>One. The meeting was held on 30th July 2021.</p> <p>Yes, the Minutes of the meeting are placed before the Governing Board from time to time.</p> <p>None</p>		
46	8(1)(a)	Yes	<p>How many Membership Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p>	<p>One Membership Committee has been constituted</p> <p>Four. The meetings were held on 17<sup>th</sup> May 2021, 13<sup>th</sup> September 2021, 11<sup>th</sup> October 2021 and 13<sup>th</sup> December 2021.</p> <p>Yes</p>		

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>Whether the Chairperson of the Committee is an independent director of the IPA?</p>	<p>Yes, Monitoring Committee has been constituted</p> <p>Five (5)</p> <p>Yes, Ms. Rashmi Verma</p>		
48	8(1)(c)	Yes	<p>How many Grievance Redressal Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairperson(s) of the Committee(s) are independent directors of the IPA?</p> <p>Did each of the Committees have atleast one professional member at all times during the year?</p> <p>Please write the names of professional members who was/ were member of the Committee during the year.</p>	<p>One Grievance Redressal Committee has been constituted.</p> <p>3</p> <p>Yes</p> <p>Yes</p> <p>CA. Durgesh Kumar Kabra, CA. Hans Raj Chug and CA. Rahul Madan</p>		

49	8(1)(d)	Yes	<p>How many Disciplinary Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p> <p>Did the nominee of the IBBI attend all meetings of the Committee?</p>	<p>One Disciplinary Committee has been constituted.</p> <p>7</p> <p>Yes</p> <p>Yes</p>		
50	9	Yes	<p>How many members were enrolled during the year?</p> <p>How many of them were eligible for enrolment?</p> <p>Whether Governing Board provided additional eligibility requirement for enrolment as a professional member?</p> <p>Whether the additional eligibility requirements discriminate on grounds of religion, race, caste, gender, place of birth or professional affiliation?</p>	<p>285</p> <p>285</p> <p>No</p> <p>NA</p>		

51	10	Yes	Number of applications received	268		
			Number of applications accepted	250		
			Number of applications rejected	20 (Rejected/Withdraw) (This includes 12 applications carried forward from previous year.)		
			Number of applications pending	10		
			Number of professional members as on beginning of financial year	2406		
			Number of professional members as on close of financial year	2691		
			Number of new members enrolled during the year	285 (This includes 35 applications carried forward from previous year.)		
52	10(8)	Yes	Number of members who left the IPA during the year	3		
			How many appeals did the Membership Committee receive during the year?	2		

53	10(9)	Yes	<p>How many appeals did the Membership Committee dispose of during the year?</p> <p>How many appeals did the Membership Committee dispose of within 30 days of receipt of the appeal?</p>	<p>3(1 appeal was carried forward from the previous year and was placed in the next meeting held on 17.05.2021</p> <p>The appeals were received on 06.04.2021 &amp; 22.07.2021 and were placed in the immediate next membership committee meetings on 17.05.2021 &amp; 13.09.2021 respectively.</p>		
54	11	Yes	<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>Rs. 10,000/- + 18% GST = Rs.11,800/-</p> <p>FY 2021-22 – 391 (approx.) FY 2020- 21 – 150 FY 2019-20 – 22 FY 2018-19 - 7</p>		
55	12(1)	Yes	Whether the IPA has a register of its professional members containing their particulars as per clause 12(1)?	Yes, the IPA has a register of its professional members containing their particulars as per clause 12(1).		
56	12A.	Yes	<p>How many applications received for issue of AFA?</p> <p>How many applications received for renewal of AFA?</p> <p>How many AFAs issued?</p> <p>How many authorization of assignments were not issued, renewed or rejected by the Agency within 15 days of the date of receipt of</p>	<p>349</p> <p>1320</p> <p>1515</p> <p>NIL</p>		

			<p>application and were deemed to have been issued by the Agency?</p> <p>How many appeals received against an order of rejection of AFA by the Agency?</p> <p>How many orders were passed by the Membership Committee?</p> <p>How many orders were not passed within 15 days by the Membership Committee?</p>	<p>8</p> <p>8</p> <p>NIL</p>												
57	12(A)(2)	Yes	<p>Does the IPA have a mechanism for monitoring the CPE undertaken by the members?</p> <p>How many members did the mandatory CPE as provided in the Regulations/Guidelines?</p> <p>How many members did not undergo the mandatory CPE as provided in the</p>	<p>It is online web based mechanism developed by IBBI for monitoring the CPE undertaken by the members.</p> <table><tr><td>No. of applications received during the year 2021-22</td><td>9042</td></tr><tr><td>No. of Applications approved</td><td>5718</td></tr><tr><td>No. of applications forwarded to checker</td><td>144</td></tr><tr><td>No. of applications pending</td><td>1069</td></tr><tr><td>No. of applications rejected</td><td>2111</td></tr></table> <p>1124</p>	No. of applications received during the year 2021-22	9042	No. of Applications approved	5718	No. of applications forwarded to checker	144	No. of applications pending	1069	No. of applications rejected	2111		
No. of applications received during the year 2021-22	9042															
No. of Applications approved	5718															
No. of applications forwarded to checker	144															
No. of applications pending	1069															
No. of applications rejected	2111															



			Regulations/Guidelines?			
58	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>Yes</p> <p>2 (As detailed under point no. 38)</p>		
59	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?	Yes, the same has been uploaded on the website of IIIPI		
60	16	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>The formats for collecting information from professional members have been prescribed in the Monitoring Policy. Data regarding ongoing and concluded assignments are also being collected through Half yearly Returns and on monthly basis through google link shared with all members at the end of the month.</p> <p>No, reminders are sent to members who did not submit monthly report, Disclosures and list of</p>		

			<p>How many members submitted information in the prescribed format 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>creditors/stakeholders, For members who did not submit HYR, their names are uploaded on the website as defaulters and also a late fees @ Rs. 1000 is levied and for continuous default @ Rs.500 per month and after one year the defaulters shall be placed in Monitoring Committee for further action to be referred for Disciplinary Committee.</p> <p>2044 members submitted the Half Yearly Return for the period ending 31st March 2021 and 2144 members submitted the Half Yearly Return for the period ending 30<sup>th</sup> September 2021.</p> <p>The Monitoring Committee referred 8 HYR defaulters having assignments and 13 HYR defaulters for having assignments for the Half Year ended 31<sup>st</sup> March 2021 and 30<sup>th</sup> September 2021 respectively to Disciplinary Committee for action. However, 4 and 3 members respectively submitted HYR as on 31<sup>st</sup> March 2022 after issuance of SCN.</p>		
61	17	Yes	Did the Monitoring Committee review the information and records submitted by the members?	Yes, the agenda and minutes contains the details for the same.		

62	18	Yes	<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>Yes, list of defaulters against HYR, Relationship Disclosures, Fees and Cost Disclosure placed in every Monitoring Committee meeting. 24 final Inspection Report placed before the Committee for review and further action.</p> <p>Monitoring Committee evaluated that whether the reporting as per Monitoring Policy, IBC, rules, regulations, circulars have been complied with by the Members and in case not, further action to be taken against them including referring the matter to the Disciplinary Committee. The Monitoring Committee, referred 05 cases to the Disciplinary Committee on the basis of inspection report.</p>		
63	20	Yes	Whether the IPA has submitted a report to the IBBI?	<p>Monthly MIS is being sent to IBBI on last working day of every month. Monthly Report including the statistics and analysis of the disclosures/Fees &amp; Cost/CIRP forms are being sent as a part of Action Taken Report for the IBBI monthly meetings with MD of IPAs.</p>		

64	21(1)	Yes	<p>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?</p> <p>Have the details of grievances been disclosed during the year?</p>	<p>Yes, 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.</p> <p>Yes, to the Governing Board of IIIPI and IBBI.</p>		
65	21(2)	Yes	<p>No. of grievances received:</p> <p>No. of grievances dismissed:</p> <p>No. of grievances where mediation was initiated between parties for redressal of grievance:</p> <p>No. of matters referred to Disciplinary Committee:</p>	<p>11</p> <p>26</p> <p>Nil</p> <p>2</p>		
66	23	Yes	<p>How many disciplinary proceedings were initiated by the IPA based on reference made by the Grievance Redressal Committee during the year?</p> <p>How many of them have been disposed of?</p> <p>How many disciplinary proceedings were initiated by the IPA based on monitoring of professional members during the year?</p>	<p>2</p> <p>1</p> <p>86</p>		

			How many of them have been disposed of?	5		
			How many disciplinary proceedings were initiated by the IPA based on directions of the IBBI or any Court of Law during the year?	Nil		
			How many of them have been disposed of?	Nil		
			How many disciplinary proceedings were initiated by the IPA suo moto during the year?	Nil		
			How many of them have been disposed of?	Nil		
			How many disciplinary proceedings were initiated by the IPA based on action taken against the member by the parent institute- CA, CWA, CS, Bar Council for professional misconduct or any other action initiated by an enforcement agency like CBI, ED etc.	Nil		
			How many of them have been disposed of ?	Nil		

67	24(4)	Yes	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?	Yes, 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)	Yes	How much monetary penalty was imposed by the Disciplinary Committee during the year?  How much of penalty imposed has been realized during the year?  What is the highest penalty imposed on a member?	Maximum Rs. 10,000 is levied as a monetary penalty to 1 member  The entire penalty imposed is Rs.10,000*1 member = (Rs. 10,000)  Rs. 10,000		
69	25(1)	Yes	Whether the Governing Board of the IPA has constituted an Appellate Panel, as required?  How many members are common to the Disciplinary Committee and the Appellate Panel?  How many meetings of the Appellate Panel were held during the year?  Did the IBBI Nominee attend all the meetings of the Appellate Panel?	Yes  Nil  Nil  NA		

70	25(2)	Yes	<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 30days of the receipt of the appeal?</p> <p>How many appeals were dismissed?</p> <p>How many appeals are pending for disposal as on 31<sup>st</sup> March, 2022?</p>	<p>Nil</p> <p>1</p> <p>1</p> <p>Nil</p> <p>Nil</p>		
71	26	Yes	<p>How many members applied for surrender of Authorisation for Assignment during the year?</p> <p>Whether the details regarding applications accepted for surrender of AFA, intimated to the IBBI within one day?</p>	<p>7</p> <p>Yes</p>		

72	27	Yes	<p>How many applications were received for surrender of membership during year?</p> <p>How many applications were accepted?</p> <p>How many applications rejected?</p> <p>How many applications are pending, if any, as on 31<sup>st</sup> March, 2022?</p>	<p>26 (+ 24 pertains to last closing balance)</p> <p>27</p> <p>Nil</p> <p>23 (Closing Balance), as the documents are pending.</p>		
73	30	Yes	<p>How many members were expelled by the IPA during the year?</p>	Nil		
74	Circular 1	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed</p> <p>Nil</p> <p>NA</p>		



75	Circular 2	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed</p> <p>Nil</p> <p>NA</p>		
76	Circular 3	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed</p> <p>Nil</p> <p>NA</p>		
77	Circular 4	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		

78	Circular 5	Yes	<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>On the basis of parameters of monitoring (including inspection) and scrutiny done on the sample drawn, 21 instances of non - compliance have been observed.</p> <p>21</p> <p>Advisory issued to IPs who defaulted with the circular. 1 IP has been referred to DC including other grounds as well.</p>		
79	Circular 6	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		
80	Circular 7	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		

81	Circular 8	NA	<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		
82	Circular 9	Yes	<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 is related to annual compliance certificate for IPAs.</p> <p>The annual compliance certificate for the previous years has been sent to IBBI and hosted on the website of IIIPL.</p> <p>NA</p> <p>NA</p>		
83	Circular 10	Yes	<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>		

84	Circular 11	Yes	<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 Members Trained in PREC during the year – 318</p> <p>Members Remaining to be trained – 62</p> <p>No instance of non- compliance observed.</p> <p>NA</p>		
85	Circular 12	NA	<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		
86	Circular 13	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, 5 instances of non - compliances observed.</p> <p>5</p> <p>No AFA is issued to member till the discrepancy is resolved.</p>		
87	Circular 14	NA	How many members complied with	Not applicable to IPAs		

			<p>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>			
88	Circular 15	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		
89	Circular 16	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, 1 instance of non - compliances observed.</p> <p>1 member defaulted</p> <p>Yet to be placed before MC</p>		
90	Circular 17	NA	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply</p>	Not applicable to IPA		

			with the circular?  Have you taken action against the members who did not comply with the circular?			
91	Circular 18	Yes	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?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.  Nil  NA		
92	Circular 19	Yes	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?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, 6 instances of non - compliances observed.  6 members defaulted  Advisory issued to the member		
93	Circular 20	Yes	How many members complied with the circular during the year?	1318 members (F.Y. 2021-22) complied with regulation 7 (2) (ca) out of 2551 members. (As on 05 <sup>th</sup> May 2022).  Regulation 13(2) (ca) is related to IPE.		

			<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>Payment of fees in 7 (2) (ca) is extended by IBBI.</p> <p>In FY 2019-20 (Out of 196 defaulters' as per the list shared by IBBI, 73 members have since filed Form E, 13 members have opted for Temp. Surrender and 4 Members have demised, 1 Member Registration cancelled by IBBI.</p> <p>In FY 2020-21: Out of 505 defaulters' as per the list shared by IBBI, 196 members have since filed Form E, 19 members have opted for Temp. Surrender and 2 Members have demised.</p> <p>In FY 2021- 22: Last date of filing Form E is 30<sup>th</sup> April</p> <p>Members are being followed up regularly. Further, AFA are not issued to the above defaulters</p>		
94	Circular 21	Yes	<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>NA</p> <p>NA</p> <p>NA</p>		
95	Circular 22	Yes	How many members complied with the circular during the year?	On the basis of parameters of monitoring and scrutiny done on the		

			<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>sample drawn, 6 instances of non - compliances observed.</p> <p>6 members defaulted</p> <p>Advisory issued to members</p>		
96	Circular 23	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, 5 instances of non - compliances observed.</p> <p>Nil</p> <p>No AFA is issued to member till the discrepancy is resolved.</p>		
97	Circular 24	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		
98	Circular 25	NA	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply</p>	Not applicable to IPA		



			with the circular?  Have you taken action against the members who did not comply with the circular?			
99	Circular 26	Yes	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?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, 6 instances of non - compliances observed.  6 members defaulted  Advisory issued to members		
100	Circular 27	Yes	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?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.  Nil  NA		
101	Circular 28	Yes	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	On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.  Nil  NA		

			members who did not comply with the circular?			
10 2	Circular 29	NA	<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 IPA		
10 3	Circular 30	Yes	<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>All the members to whom such discrepancies have been sent complied with the same. Instances of non-compliance observed.</p> <p>33 members defaulted.</p> <p>Yes, name is appearing in defaulter list. The name has been referred to Monitoring Committee for further action. Out of the IPs, 6 IPs were also referred for trigger-based inspection.</p>		
10 4	Circular 31	Yes	<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>Provision for IBBI CPE guidelines is applicable w.e.f 1.1.2020 and applicable for calendar years. Data Upto 31st March 2022 has been given in S. No 57.</p> <p>Same as above</p> <p>Same as above</p>		

10 5	Circular 32	Yes	<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>The circular is applicable w.e.f 20th March 2020.</p> <p>All classes are conducted online for the F.Y.2020-21.</p> <p>NA</p>		
10 6	Circular 33	NA	<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 IPA		
10 7	Circular 34	NA	<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 IPA		
10 8	Circular 35	NA	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p>	The said circular is applicable to other stakeholders of IBC who are not members of IPA. However, awareness of the same has been created to IPs through PREC and webinars.		

			Have you taken action against the members who did not comply with the circular?			
109	Circular 36	Yes	<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>	The said circular has been covered in circular 47 which has been replaced. Please refer the said circular.		
110	Circular 37	Yes	<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>	The said circular has been covered in circular 38 which has been replaced. Please refer the said circular.		
111	Circular 38	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		
112	Circular 39	Yes	How many members complied with the circular during the year?	The said circular is applicable to other stakeholders of IBC who are not		

			<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>members of IPA. However, awareness of the same has been created to IPs through PREC and webinars.</p>		
11 3	Circular 40-	Yes	<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>The said circular has been covered in circular 46 which has been replaced. Please refer the said circular.</p>		
11 4	Circular 41-	Yes	<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>On the basis of parameters of monitoring/ scrutiny/ before issuance of AFA done on the sample drawn, IP ensured compliance of the same before issuance of AFA.</p> <p>Nil (not quantified)</p> <p>No AFA is issued to member till the discrepancy is resolved. Defaulter list uploaded on IIIPI website.</p>		
11 5	Circular 42-	Yes	<p>How many members complied with the circular during the year?</p>	<p>On the basis of parameters of monitoring/ scrutiny/ before issuance of AFA done on the sample drawn, IP ensured compliance of the same</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>before issuance of AFA.</p> <p>Nil (not quantified)</p> <p>No AFA is issued to member till the discrepancy is resolved. Defaulter list uploaded on IIIPI website.</p>		
11 6	Circular 43-	Yes	<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>No instance of non-compliance occurred.</p> <p>NA</p> <p>NA</p>		
11 7	Circular 44-	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, non-compliances were apprised to the Members through emails and the members complied to the same, therefore no instance pending for non-compliance.</p> <p>Nil Pendency</p> <p>NA</p>		

11 8	Circular 45	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliances observed.</p> <p>Nil</p> <p>NA</p>		
11 9	Circular 46	Yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, 1 instance of non - compliances observed.</p> <p>1 member defaulted</p> <p>No AFA is issued to member till the discrepancy is resolved.</p>		
12 0	Circular 47	yes	<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>On the basis of parameters of monitoring and scrutiny done on the sample drawn, 14 instance of non - compliances observed.</p> <p>14 members defaulted</p> <p>No AFA is issued to member till the discrepancy is resolved.</p>		