



PRESS RELEASE

Peer Review is Mandatory for IP Members Undertaking High Number of CIRP/Liquidation Assignments under IBC: IIPI

New Delhi/ 18.08.2023

Indian Institute of Insolvency Professionals of ICAI (IIPI) has recently decided to make 'Peer Review' mandatory for its professional members who are undertaking a high number of Corporate Insolvency Resolution Process (CIRP)/Liquidation assignments under IBC. However, this will be voluntary for other members. IIPI is the only Insolvency Professional Agency (IPA) in India to implement a "Peer Review Mechanism" for its Insolvency Professional (IP) members.

Peer Review framework by IIPI aims at benchmarking the professional services under review to help improving performance, decision making, adoption of best practices and standards including ethics, compliance with relevant laws, established standards and principles with respect of professional assignments under IBC.

IIPI had launched the Peer Review Mechanism in July 2022 after having been developed by a Study Group specially constituted for the purpose.

For further details, please contact:

Siddheshwar Shukla

Public Relations Officer

Indian Institute of Insolvency Professionals of ICAI (IIPI)

08th Floor, Hotel Block, ICAI Bhawan

A-29, Sector 62, Noida:201309

Phone: 0120-2975680/81/82/83

Mob: +91-8860782379

Website: <https://www.iiipicai.in/>

Registered Office: 'ICAI Bhawan', Post Box No. 7100,
Indraprastha Marg, New Delhi-110022. Phone: +91-120-3045960
Email: ipa@icai.in

Admin Office: 'ICAI Bhawan', 8th Floor, Hostel Block,
A-29, Sector-62, Noida-201309, Phone: 0120-2975680/81/82/83
Website: www.iiipicai.in