



ANNUAL COMPLIANCE CERTIFICATE-IIPI

For the year 2023-24

1. We 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 2023-24**, as indicated in **Appendix**.
2. We 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 **Appendix**, by the dates indicated therein.
3. We 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-02/2024-25 dated 7th May 2024.
4. We verify that the above certification is true and correct to the best of my knowledge and belief.

CA. Meenakshi Gupta
(Compliance Officer-IIPI)

CA. Rahul Madan
(Managing Director-IIPI)

Date: **10.05.2024**

Place: New Delhi

Sl. No.	Section / Regulation / Clause	Does the Agency comply with the provision? (NA /Yes / No/ Partially)	Specific details	Response to specific details	Reasons for non-compliance / partial compliance	Likely date of compliance
A	B	C	D	E	F	G
Part A: Compliances with provisions of the Insolvency and Bankruptcy Code, 2016						
1.	204(a)	Yes	(i) How many members were admitted during the year? (ii) Do all of them meet the requirements of eligibility? (iii) Have all of them provided documents evidencing the qualification and experience required under regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?	Enrolled Member - 82 Registered Member – 66 Yes Yes		
2.	204(b)	Yes	(i) How many standards of professional conduct does the Agency have at the	18 Standards/Statements / Study Report /Research Documents are prepared till the end of 31st March 2024.		

			<p>end of 31st March, 2024?</p> <p>(ii) How many standards were laid down prior to the current year?</p>	<p>Following 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"> • Statement on Safeguarding the Rights, Privileges and Interest of the Insolvency Professionals • Statement of Best Practices in Insolvency Resolution -Balancing the Interests of Stakeholders • Best Practices for Conducting COCs Meeting. • Group Insolvency – Learning from International experiences • Research Timeliness & Effectiveness. • Background Guidance on Code of Ethics for Insolvency Professionals • Background Guidance on Quality Control by Insolvency Professionals • Peer Review Policy • Case Study of Successful Resolutions Under IBC • Study Group Report: Enhancing Role of Small Sized Insolvency Professionals In Insolvency Resolution Ecosystem • Study Group Report: Roles of IPs Prior To During and Post PPIRP For MSMEs • FAQ On PPIRP for MSMEs • Background Guidance on Valuation Process under Insolvency and Bankruptcy Code-2016 – Best Practices • Best Practices on Individual Insolvency (with 		
--	--	--	---	---	--	--

			<p>(iii) How many standards were laid down during the year?</p>	<p>reference to PG to CD) • Avoidance Transactions under IBC - Improving Outcomes.</p> <p>During the F.Y. 2023-24 following Study Reports/ Research documents have been developed: 1. Study Group Report on Roles of Insolvency Professionals Across Insolvency Value-chain from Incipient Stage till Post-Resolution Stage. 2. Report on Contribution of IPs in Resolution under IBC. 3. Case Study of Successful Resolutions and Liquidations under IBC Series-2.</p>		
3.	204(c)	Yes	<p>(i) Did the Agency monitor performance of its members during the year?</p> <p>(ii) How many members' performance did the Agency monitor during year?</p> <p>(iii) What are the parameters used for monitoring the performance of its members?</p>	<p>Yes, the IPA monitored performance of its members during the year.</p> <p>2603 IPs were monitored in terms of disclosure/Compliance.</p> <p>The parameters used for monitoring the performance of the members are as under: i.Desktop Monitoring a. Event Based reporting. b. Time Based reporting c. Half Yearly return d. Other Time-Based Reporting</p> <p>ii.Inspection</p>		

			<p>(iv) How many members did not provide material required for monitoring performance? &</p> <p>(v) In case of how many members, did the Agency find performance unsatisfactory?</p> <p>(vi) What action was taken against the members whose performance was found unsatisfactory?</p>	<p>a. 05 Insolvency Professionals did not submit Relationship Disclosures & fee & cost Disclosures. b. 15 Insolvency Professionals submitted no/incomplete information in the CIRP Forms. c. 22 HYR defaulters having assignments for the Half Year ended 31st March 2023 and 34 HYR defaulters having assignments for the half year period ended 30th September 2023 respectively already referred to Disciplinary Committee for action. Further, 346 members not having assignment did not submit the Half Yearly Return for the period ending 31st March 2023 and 566 members not having assignment for the period ending 30th September 2023.</p> <p>The matters are placed before Monitoring committee on regular basis, the following actions were taken:</p> <ol style="list-style-type: none"> 1. Publishing the name of the defaulter on the website of IIIPI on fortnightly basis. 2. No issuance/renewal of the AFA till compliance is pending. 3. Late Fee charged as per the monitoring policy. <p>Based on the Monitoring policy, two years after the due date i.e. for the period March 21 and September 21, 66 members who do not have any assignment during the period and have not submitted the HYR were referred to the Disciplinary Committee</p>		
4.	204(d)	Yes	<p>(i) Does the Agency have a policy to safeguard the rights, privileges and interest of the members?</p> <p>(ii) What are the</p>	<p>IIIPI has a statement on safeguarding the rights, privileges and interest of the members, which is uploaded on the website of IIIPI.</p>		

			specific interventions the Agency did to safeguard the rights, privileges and interest of the members?	<p>IIPI has initiated various measures to safeguard the rights, privileges and interest of members.</p> <p>The following frameworks and mechanisms are in place and have been made operational by IIIPI to aid and assist member IP:</p> <ul style="list-style-type: none"> • Discussion Forum for Seeking Experts' Views/Advice • Mentorship Framework to guide New Entrant IPs in conducting the Assignments under IBC. • Building Knowhow and capacity of the member IPs through CPE programs / training. • Peer review Framework to enhance the Quality and standardise the professional services under IBC. 		
5.	204(e)	Yes	<p>(i) How many members did the Agency suspend during the year?</p> <p>(ii) How many memberships did the Agency cancel during the year?</p> <p>(iii) What was the most common violation of law for which a membership was suspended or cancelled?</p>	<p>45 (Suspended Based on DC order of IIIPI & IBBI)</p> <p>62 (Expelled based on order of Governing Board of IIIPI on account of default on payment of membership fees)</p> <p>The membership was suspended/cancelled based on DC order of IBBI & IIIPI for the violation of various provision of Code/Regulations.</p>		
6.	204(f)	Yes	(i) How many grievances did the Agency receive during	148		

			<p>the year?</p> <p>(ii) How many grievances did the Agency redress during the year?</p> <p>(iii) How many grievances are pending for disposal at the end of the year?</p> <p>(iv) What was the most common type of grievance against members?</p> <p>(v) What was the average time taken for disposal of grievances?</p>	<p>124 out of which, 18 matters pertain to previous year.</p> <p>42</p> <p>The most common type of grievances is stated as below:</p> <ol style="list-style-type: none"> 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. Not following the timelines as laid down in the IBC as well as regulations made thereunder by IBBI <p>The average time taken in disposal of the grievance by the committee is 2 months excluding time taken in preparing / communicating the order.</p>		
7.	204(g)	Yes	<p>(i) Whether the Agency has published details about its functions on its website? At what</p>	<p>The details are published about IIIPI's functions on its website and updated from time to time, whenever required.</p>		

			<p>frequency these details are updated?</p> <p>(ii) Whether the Agency has published the list of its members on its website? At what frequency the list is updated?</p> <p>(iii) Whether the Agency has published the performance of its members on its website? At what frequency these details are updated?</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>(i) Whether the bye-laws made by the Agency are consistent with the model bye-laws specified by the Board under section 196(2)?</p> <p>(ii) Whether the Agency has modified any provision in the bye-laws during the year?</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>Yes, the IPA has modified its bye-laws twice in the last year as below:</p> <ol style="list-style-type: none"> 1. The Governing Board of IIIPI vide its Circulation Resolution dated 26.09.2023 has approved (with 3/4th majority) the amendment of Bye laws of IIIPI vide IBBI Notification No. IBBI/2023-24/GN/REG105 dated 18th September 2023. 2. The Governing Board of IIIPI vide its Circulation Resolution dated 05.02.2024 has 		

			(iii) Whether approval of the Board for change in bye-laws has been obtained?	approved (with 3/4th majority) the amendment of Bye laws of IIIPI vide IBBI Notification No.IBBI/2023-24/GN/REG111 dated 31st January 2024. Yes, IBBI vide its letter dated 28 th March ,2024 has approved both the above amendments in the Bye laws of IIIPI.		
Part B: Compliances with provisions of the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016						
9.	3(1)	Yes	Whether the Agency 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(1)(a)	Yes	Whether the Agency'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(1)(b)	Yes	Whether the Agency 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) Regulations, 2016?	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.		
12.	3(1)(c)	Yes	(i) Whether the Agency has a minimum net worth of ten crore	Yes		

			<p>rupees as on 31st March, 2024?</p> <p>(ii) What is the net worth of the Agency as on 31st March, 2024?</p>	Rs. 20.5 Crore (Provisional)		
13.	3(1)(d)	Yes	<p>(i) Whether the Agency has a paid- up share capital of five crore rupees as on 31st March, 2024?</p> <p>(ii) What is the paid-up share capital of the Agency as on 31st March 2024?</p>	<p>Yes</p> <p>Rs 10 Crore</p>		
14.	3(1)(e)	Yes	<p>(i) Whether the Agency is under the control of any person resident outside India?</p> <p>List out the names of persons who are in control of the Agency as on 31st March 2024?</p>	<p>The IPA is not under the control of person(s) resident outside India.</p> <p>As per the Companies Act, 2013 ICAI is holding 99.9% of IIIPI, so ICAI is controlling IIIPI and the Governing Board of IIIPI, as on 31st March 2024, is a below:</p> <p>Independent Directors</p> <ol style="list-style-type: none"> 1. Dr. Ashok Haldia 2. Ms. Rashmi Verma 3. Sh. Ajay Mittal 4. Sh. Satish Kashinath Marathe <p>Shareholder Directors</p> <ol style="list-style-type: none"> 5. CA.(Dr.) Debashis Mitra 6. CA. Gyan Chandra Misra 		

				Managing Director 7. CA. Rahul Madan		
15.	3(1)(f)	Yes	<p>(i) Whether more than forty-nine per cent of its share capital is held, directly or indirectly, by persons resident outside India?</p> <p>(ii) What is the share of resident Indians in shareholding of the Agency as on 31st March 2024?</p>	<p>More than 49% of its share capital is not held, directly or indirectly, by persons resident outside India.</p> <p>The share of resident Indians in shareholding of the Agency as on 31st March 2024 are as below: 1. ICAI-999,940 shares 2. Ms. Priya Subramanian – 10 shares 3. CA. Nitin Jain– 10 Shares 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</p>		
16.	3(1)(g)	Yes	Whether the Agency 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(1)(h)	Yes	<p>(i) Whether the Agency is fit and proper person?</p> <p>(ii) Whether the promoters of the Agency are fit and proper persons?</p> <p>(iii) Whether the directors of the Agency are fit and proper persons?</p>	<p>Yes, the IPA is fit and proper person.</p> <p>Yes, the promoters of the IPA are fit and proper persons.</p> <p>Yes, the directors of the IPA are fit and proper persons.</p>		

			(iv) Whether the shareholders of the Agency are fit and proper persons?	Yes, the shareholders of the Agency are a fit and Proper person.														
18.	5(1)(b)	Yes	<p>(i) Does the Agency have adequate infrastructure to perform its functions under the law?</p> <p>(ii) Provide brief details of infrastructure as on 31st March, 2024 in terms of office premises, computing resources and human resources.</p>	<p>Yes</p> <p>There are 24 employees with relevant experience in IIIPI. The details pertaining to office premises, computing resources are as below:</p> <table border="1"> <tr> <td>Office Space</td> <td>Total Area of 2100 sq. feet (Exclusive)</td> </tr> <tr> <td>Auditorium</td> <td>One Auditorium having a seating capacity of 290 People (Shared facility in ICAI)</td> </tr> <tr> <td>Meeting Rooms</td> <td>Two Meeting Rooms having seating capacity of 50 people (Shared facility in ICAI)</td> </tr> <tr> <td>Library</td> <td>Books, Journals, Bare Acts etc. are available.</td> </tr> <tr> <td>Records Warehousing</td> <td>IIIPI has provision for space in the record storage area.</td> </tr> <tr> <td colspan="2">IT Related Facilities</td> </tr> </table>	Office Space	Total Area of 2100 sq. feet (Exclusive)	Auditorium	One Auditorium having a seating capacity of 290 People (Shared facility in ICAI)	Meeting Rooms	Two Meeting Rooms having seating capacity of 50 people (Shared facility in ICAI)	Library	Books, Journals, Bare Acts etc. are available.	Records Warehousing	IIIPI has provision for space in the record storage area.	IT Related Facilities			
Office Space	Total Area of 2100 sq. feet (Exclusive)																	
Auditorium	One Auditorium having a seating capacity of 290 People (Shared facility in ICAI)																	
Meeting Rooms	Two Meeting Rooms having seating capacity of 50 people (Shared facility in ICAI)																	
Library	Books, Journals, Bare Acts etc. are available.																	
Records Warehousing	IIIPI has provision for space in the record storage area.																	
IT Related Facilities																		

				Number of Desktop 23 Number of Laptop 24 Rented Printer 2 Owned Printer 1 Wi-Fi enabled office Yes EPABX System enabled office Yes		
19.	5(1)(c)	Yes	(i) Does the Agency have a managing director? (ii) Does the Agency have a compliance officer? (iii) How many persons with professional and relevant experience are in employment of the Agency?	Yes, the IPA have a Managing Director. Yes, the IPA have a Compliance Officer. There are 24 employees with relevant experience in IIIPL.		

20.	5(2)(a)	Yes	Any contravention of the Code, rules, regulations or guidelines noticed by the Agency 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 are engaged full time to ensure compliances. Details are as mentioned below: 1. CA. Meenakshi Gupta, CS & Compliance Officer 2. CS. Narinder Singh, Executive Compliance		
22.	5(2)(c)	Yes	(i) When did the Agency pay fee for financial year? (ii) What is the amount paid?	13 th April 2023 Rs. 5,90,000/-(inclusive of Taxes)		
23.	5(2)(d)	Yes	How many persons hold more than ten per cent. share capital, directly or indirectly, of the Agency?	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 Agency receive during the year?	148		
25.	5(3)	Yes	(i) Is the certificate of registration valid as on 31 st March, 2024 ? (ii) When is the renewal of registration due?	Yes 27 th Nov 2026		

Part C: Compliances with the 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 first schedule in the model bye-laws?	Yes, the bye-laws provide for all matters specified in the model byelaws.		
27.	3(3)	Yes	(i) Whether the bye-laws of the Agency are inconsistent with the model bye-laws? (ii) Whether there has been any change in the bye-laws during the year?	The bye-laws of the IPA are consistent with the model bye-laws The Bye Laws have been amended twice during the year.		
28.	3(4)	Yes	(i) Whether the Agency has published its bye-laws on its website? When was this published? (ii) Whether the Agency has published composition of all its committees formed under the bye-laws on its website? When was this last updated? (iii) Whether the Agency has published all its policies created under the bye-laws on its website? When was it published for the first time? When was it	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, the Agency has published composition of all its committees formed under the bye-laws on its website. During the year the list was updated on 22.06.2023, 03.10 2023, and further the last update for the FY 2023-24 was done on 17.11.2023. The same is uploaded on the website on below given link:- https://www.iipicai.in/committees/ Monitoring Policy was first uploaded on the website in December 2017. Monitoring Policy was revised and updated on website on 12th September 2023 Grievance Redressal Policy was first published in December 2017 and was last updated on the website on 07/06/2018. The same is uploaded on the website		

			updated last?	on below given link: - https://www.iiipicai.in/images/Grievance-Redressal-Policy-for-IIPI.pdf Disciplinary Policy was first published in December 2017 and was last updated on the website on 21st June 2022. The same is uploaded on the website on below given link: https://www.iiipicai.in/wp-content/uploads/2022/06/Disciplinary-Policy-of-IIPI.pdf		
29.	4(1)	Yes	(i) Whether the Agency amended its bye-laws during the year? (ii) Did it comply with the process for amendment provided in the regulations?	Yes, the IPA amended its bye-laws twice during the year. Yes, the process for the amendment provided in the regulation was duly complied with.		
30.	5(1)	Yes	(i) Whether the Governing Board of the Agency had a minimum of seven directors throughout the year? (ii) How many	Yes, the Governing Board had minimum of seven directors throughout the year. The following were the Directors during the year:- 1. Dr. Ashok Haldia 2. Ms. Rashmi Verma 3. Sh. Ajay Mittal 4. Sh. Satish Kashinath Marathe 5. CA. Aniket Sunil Talati (resigned on 18 th March 2024) 6. CA.(Dr.) Debashis Mitra 7. CA. Sripriya Kumar (resigned on 29 th March 2024) 8. CA. Gyan Chandra Misra 9. CA. Rahul Madan		

			<p>meetings of the Governing Board were held during the year?</p> <p>(iii) How many members of the Governing Board attended all meetings during the year?</p> <p>(iv) How many members did not attend fifty per cent of the meetings during the year? Please name them.</p>	<p>Two meetings of the Governing Board were held during the year on following dates: 12th September 2023, and 28th November 2023.</p> <p>8</p> <p>All members attended at least 50% of the meetings.</p>		
31.	5(3)	Yes	Whether any employee of the Agency has been appointed as a director on its Governing Board in addition to the managing director as a shareholder director?	No employee of the agency has been appointed as a director on its Governing Board in addition to the managing director.		
32.	5(4)	Yes	Whether more than half of the directors are persons resident in India at the time of their appointment, and at all times during their tenure as directors?	Yes, more than half of the directors of the Agency are persons resident in India throughout the year.		
33.	5(4A)	Yes	Whether shareholder directors satisfies the eligibility norms, including experience and qualification, as	Yes, shareholder directors satisfy the eligibility norms, including experience and qualification, as decided by the Governing Board of the Agency		

			decided by the Governing Board of the Agency?			
34.	5(5)	Yes	<p>(i) Whether the number of independent directors are less than the number of shareholder directors throughout the year?</p> <p>(ii) Whether any meeting of the Governing Board was held without the presence of at least one independent director?</p>	<p>The number of independent directors are not less than the number of shareholder directors.</p> <p>All the meetings were held in the presence of at least one Independent Director.</p>		
35.	5(6)	Yes	Whether the independent directors appointed by the Agency satisfy the criteria laid down in regulation 5(6)?	Yes, the independent directors satisfy the criteria laid down in regulation 5(6).		
36.	5(7)	Yes	Whether the Agency submitted list of names to the Board for nomination of independent directors?	As no new Independent Director was appointed during the year therefore no new list was submitted to IBBI for nomination of independent directors during the year.		
37.	5(8)	Yes	Whether the independent directors were appointed for a maximum of two terms of three years each or part thereof, or up to the age	Yes, all the Independent Directors have been appointed for a maximum two terms of three years each or part thereof, or up to the age of 75 years, whichever is earlier.		

			of 75 years, whichever is earlier?			
38.	5(9)	Yes	Whether the Governing Board of the Agency accorded satisfactory performance review to the independent director in case of the second term referred to in regulation 5(8)?	Yes, the Governing Board of the Agency has accorded satisfactory performance review to the independent director in case of the second term referred to in regulation 5(8).		
39.	5(10)	Yes	(i) Whether any independent director became a shareholder director in the same or another Agency? (ii) Whether cooling off period of three years was ensured for appointment of independent director as a shareholder director in the same or another Agency?	No Independent Director became a Shareholder Director in the same or another Agency. NA		
40.	5(11)	Yes	How many independent directors are insolvency professionals as on 31 st March, 2024?	NIL		
41.	5(12)	Yes	(i) Is the Chairperson of the Governing Board an independent director throughout the year? (ii) How many meetings of the	Yes, the Chairperson of the Governing Board was an Independent Director throughout the year. Chairperson attended all the meetings of Governing Board held during the year.		

			Governing Board did the Chairperson of the Governing Board chair during the year?			
42.	5(13)	Yes	<p>(i) Whether any director disclosed the nature of his interest at the meeting of Governing Board or any Committee of the Agency under regulation 5(13)?</p> <p>(ii) Whether the disclosure made by the director under regulation 5(13) was recorded in the proceedings of the Governing Board or the Committee, as the case may be?</p> <p>(iii) Whether the director under regulation 5(13) took part in any deliberation or decision of the Governing Board or the Committee with respect to that matter?</p>	<p>As and when required the Director disclosed the nature of his/her interest at the meeting of the Governing Board.</p> <p>The disclosures are recorded in the proceedings of the Governing Board.</p> <p>No, the Director did not take part in deliberation of the Governing Board with respect to matter disclosed as above.</p>		
43.	5(14)	Yes	(i) Whether any director disclosed	NA, as we have not received any disclosure from any director in this regard.		

			<p>any order of any authority that affects his character or reputation, to the Agency, within one week of issue of such order?</p> <p>(ii) Whether order referred in Para (i) above was placed on the website of the Agency?</p>	NA		
44.	5A(1)	Yes	Whether the Agency satisfy the criteria for appointment of a managing director as laid down in regulation 5A(1)?	Yes, the Agency satisfies the criteria for appointment of a managing director as laid down in 5A(1).		
45.	5A(2)	Yes	Whether the managing director was appointed for a tenure of not less than three years but not exceeding five years?	The Managing Director has been appointed for a tenure of five years.		
46.	5A(3)	Yes	Whether any managing director served more than two terms in the Agency?	No		
47.	5A(4)	NA	Whether the process of appointment for the second term of an individual as managing director conducted	NA as on date.		

			afresh?			
48.	5A(5)	Yes	Whether the appointment and remuneration payable to the managing director was approved by the compensation committee constituted by the Governing Board of the Agency?	Yes, the appointment and remuneration payable to the Managing Director was approved by the Compensation Committee.		
49.	5A(6)	Yes	Whether prior approval of the Board was taken by the Agency for appointment, renewal of appointment and termination of service of its managing director?	Yes		
50.	5A(7)	Yes	(i) Whether any managing director was removed or terminated from service by the Governing Board for failure to give effect to the directions, guidelines and other orders issued by the Governing Board or the Board, or the rules, the articles of association or bye-laws of the Agency or on the ground of misconduct or incapacity to continue in office?	No such termination/removal was done during the year.		

			(ii) In cases specified in (i) above whether prior approval of the Board was taken?	N.A.		
51.	5A(8)	Yes	Whether the Board has <i>suo motu</i> removed or terminated the services of any managing director of the Agency, in the interest of stakeholders of the insolvency resolution process or in the public interest, after giving a reasonable opportunity of being heard?	No, such incident took place during the year.		
52.	5A(9)	Yes	Is managing director an <i>ex-officio</i> member of Membership Committee, Monitoring Committee, Grievance Redressal Committee and Disciplinary Committee?	Yes, the Managing Director is member of Membership Committee, Monitoring Committee, Grievance Redressal Committee and Disciplinary Committee		
53.	6(1)	Yes	Whether the Governing Board evaluates its performance in a financial year within three months of the closure of the year?	Yes, the Governing Board evaluates its performance in a financial year within three months of the closure of the year		
54.	6(2)	Yes	Whether the Agency has published a report on	Yes, the Agency has published a report on self-evaluation referred to in regulation 6(1) on its		

			self-evaluation referred to in regulation 6(1) on its website?	website. The link for the same is - https://www.iiipicai.in/iiipi-compliances/		
55.	7(1)	Yes	Whether the Agency has designated or appointed a compliance officer responsible for ensuring compliance with the provisions of the Code and regulations, circulars, guidelines, and directions issued thereunder?	Yes, CA. Meenakshi Gupta has been designated as compliance officer responsible for ensuring compliance with the provisions of the Code and regulations, circulars, guidelines, and directions issued thereunder.		
56.	7(2)	Yes	Whether the compliance officer, immediately and independently, reported to the Board any non-compliance of the provisions referred to in regulation 7(1)?	No such incident happened during the year.		
57.	7(3)	Yes	(i) Whether the compliance officer has submitted a compliance certificate to the Board annually, verifying that the Agency has complied with the provisions referred to in sub-regulation 7(3)? (ii) Whether the annual compliance certificate was also signed by the	Yes, the Compliance officer has submitted the Annual Compliance Certificate as required by the Board annually. Yes, the Managing Director has also signed the Compliance Certificate.		

			managing director of the Agency?			
58.	7(4)	Yes	Whether the Governing Board has appointed or removed the compliance officer by means of a resolution passed in its meeting?	No such incident happened during the year.		
Part D: Compliance with the Model Bye-Laws of an Insolvency Professional Agency						
59.	5(2)	Yes	Did the Agency carry on any function or activity other than the functions of the agency under the Code, and functions incidental thereto?	The Agency did not carry on any function or activity other than the functions of the agency under the Code, and functions incidental thereto.		
60.	6(1)	Yes	Whether Agency has maintained high ethical and professional standards in the regulation of its professional members during the year?	Yes, the Agency has maintained high ethical and professional standards in the regulation of its professional members during the year.		
61.	6(2)(a)	Yes	(i) Whether the Agency has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professional agencies during the year? (ii) Whether the Agency has ensured	Yes, the Agency has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professional agencies during the year. Yes, Agency has ensured compliance with the Code and rules, regulations and guidelines issued		

			<p>compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the year?</p> <p>(iii) Did any non-compliance come to the notice of the Agency?</p>	<p>thereunder governing the conduct of insolvency professionals during the year.</p> <p>The details of the members as stated below were in contravention of the Code, Rules, Regulations, Circular or Guidelines.</p> <p>A. Contravention of clause 16 of the model Bye- laws (Non-filing of HYR):</p> <p>(Having assignment):</p> <p>19 members. Out of 19 members penalty of Rs. 50,000 has been imposed against 16 members. And 3 members are repetitive offenders against whom penalty of Rs. 50,000 was imposed twice for two different time periods.</p> <p>B. Contravention of Regulation 7A of the IP Regulations 2016.</p> <p>(a) Mr. Gaurav Mishra (Penalty of Rs. 50,000)</p> <p>(b) Mr Rajendra Kumar Jain (Penalty of Rs 50,000)</p>		
62.	6(2)(b)	Yes	<p>Whether the Agency has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and</p>	<p>Yes, the IPA has employed fair, reasonable, just, and non - discriminatory practices for the enrolment and regulation of its professional members.</p>		

			regulation of its professional members?																					
63.	6(2)(c)	Yes	<p>(i) How many directions the Agency has issued to its professional members during the year?</p> <p>(ii) Whether the Agency has ensured compliance with the directions issued to its professional members?</p>	<p>11 email advisories including reiterations, 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>Regular follow up being made with the members, through reminder emails and phone calls to ensure compliances.</p>																				
64.	6(2)(d)	Yes	<p>(i) How many programmes did the Agency organise during the year to develop the profession of insolvency professionals:</p> <p>(a) Seminars / conferences</p> <p>(b) Workshops</p> <p>(c) Training</p> <p>(ii) How many insolvency professionals benefited from / participated in these programmes during</p>	<p>IIPI organized the following programs in the year 2023-24 for the development of the IPs focusing on Insolvency & Bankruptcy Code, 2016:</p> <table border="1"> <thead> <tr> <th>Program</th> <th>Total No.</th> <th>No. of attendees (approx.)</th> </tr> </thead> <tbody> <tr> <td>Pre-Registration Educational Course</td> <td>3</td> <td>91</td> </tr> <tr> <td>Roundtables</td> <td>7</td> <td>131</td> </tr> <tr> <td>Webinars</td> <td>36</td> <td>4614</td> </tr> <tr> <td>Executive Development Programs</td> <td>14</td> <td>472</td> </tr> <tr> <td>National & International Conference</td> <td>9</td> <td>572</td> </tr> </tbody> </table>	Program	Total No.	No. of attendees (approx.)	Pre-Registration Educational Course	3	91	Roundtables	7	131	Webinars	36	4614	Executive Development Programs	14	472	National & International Conference	9	572		
Program	Total No.	No. of attendees (approx.)																						
Pre-Registration Educational Course	3	91																						
Roundtables	7	131																						
Webinars	36	4614																						
Executive Development Programs	14	472																						
National & International Conference	9	572																						

			the year?	<table border="1"> <tr> <td>Workshops/ Seminar</td> <td>2</td> <td>45</td> </tr> <tr> <td>LIE Training</td> <td>6</td> <td>139</td> </tr> </table>	Workshops/ Seminar	2	45	LIE Training	6	139											
Workshops/ Seminar	2	45																			
LIE Training	6	139																			
			(iii) How many professional members did not participate in any of the programmes organized by the Agency?	As on 31st March 2024, 732 (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 program																	
65.	6(2)(e)	Yes	<p>(i) How many programmes did the Agency organise for continuing professional development of the profession of insolvency professionals during the year:</p> <p>(a) Seminars / conferences</p> <p>(b) Workshops</p> <p>(c) Training</p> <p>(ii) How many insolvency professionals benefited from / participated in these programmes during the year?</p> <p>(iii) How many insolvency</p>	<p>IIPI organized the following programs in the year 2023-24 for the continuing professional development (CPE) of the profession of IPs:</p> <table border="1"> <thead> <tr> <th>Program</th> <th>Total No.</th> <th>No. of attendees (approx.)</th> </tr> </thead> <tbody> <tr> <td>Webinars</td> <td>36</td> <td>4614</td> </tr> <tr> <td>Executive Development Programs</td> <td>14</td> <td>472</td> </tr> <tr> <td>National & International Conference</td> <td>9</td> <td>572</td> </tr> <tr> <td>Workshops/ Seminar</td> <td>2</td> <td>45</td> </tr> </tbody> </table> <p>As on 31st March 2024, 732 (approx.) IPs had nil CPE hours as per the record available under the CPE</p>	Program	Total No.	No. of attendees (approx.)	Webinars	36	4614	Executive Development Programs	14	472	National & International Conference	9	572	Workshops/ Seminar	2	45		
Program	Total No.	No. of attendees (approx.)																			
Webinars	36	4614																			
Executive Development Programs	14	472																			
National & International Conference	9	572																			
Workshops/ Seminar	2	45																			

			<p>professionals did not participate in any of the programmes organised by the Agency?</p> <p>(iv) Are the programmes in above row different from the programmes under this row?</p>	<p>portal, indicating that the above-mentioned no. of IPs did not participate in any programs.</p> <p>The Programs mentioned in above row include the programs mentioned in this row.</p>		
66.	6(2)(f)	Yes	<p>(i) What is the specific intervention the Agency did to ensure high standards of professional and ethical conduct of its members?</p> <p>(ii) Did the ethical standards of its members improve during the year? What is the matrix used to indicate improvement?</p>	<p>Enabling and facilitating compliances by IPs, required to be done at IBBI website and IIIPI website in respect of CIRP/Liquidation assignments.</p> <p>Published guidance notes on code of ethics for IPs and Quality control by IPS to promote high standards of professional and ethical conduct.</p> <p>Conducted multiple capacity building programs on the subject of ethics and common issues faced during CIRP/Liquidation process.</p> <p>Yes, AFA are issued only to Members who have 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>		
67.	6(2)(g)	Yes	<p>What details did the Agency provide to the Board about its activities?</p>	<ul style="list-style-type: none"> Regarding monitoring & Inspection: 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. 		

				<ul style="list-style-type: none"> • 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. • Data on disposal of grievances/complaints received by IIIPI and those referred by IBBI to IIIPI. • Details of CPE programs conducted from time to time. 		
68.	7(1)	Yes	<p>(i) Whether any Advisory Committee has been constituted?</p> <p>(ii) How many times the committee met during the year?</p> <p>(iii) Whether the advice of the Advisory Committee were considered by the Governing Board of the Agency?</p> <p>(iv) Which specific advice, if any, was rejected by the Governing Board?</p>	<p>Yes, one advisory committee originally constituted on 06th Feb 2017 and re-constituted from time to time.</p> <p>One. The meeting was held on 04th July 2023.</p> <p>Yes, the advise /key-outcomes of the meeting are placed before the Governing Board from time to time.</p> <p>None</p>		
69.	8(1)(a)	Yes	(i) How many Membership Committees did the Agency constitute during the year?	One Membership Committee has been constituted on 06th Feb 2017 and re-constituted from time to time.		

			<p>(ii) How many meetings did the committee(s) had during the year?</p> <p>(iii) Whether the Chairperson(s) of the committee(s) are independent directors of the Agency?</p>	<p>Two, the meetings were held on 29th May & 25th October 2023</p> <p>Sh. Ajay Mittal is the Chairman of the Committee. Yes, the Chairperson of the Committee is an independent director of the IPA.</p>		
70.	8(1)(b)	Yes	<p>(i) Whether the Agency has constituted the Monitoring Committee?</p> <p>(ii) How many meetings the committee had during the year?</p> <p>(iii) Whether the Chairperson of the committee is an independent director of the Agency?</p>	<p>Yes, Monitoring Committee has been constituted.</p> <p>Six (6)</p> <p>Ms. Rashmi Verma is the Chairman of the Committee. Yes, the Chairperson of the Committee is an independent director of the IPA.</p>		
71.	8(1)(c)	Yes	<p>(i) How many Grievance Redressal Committee(s) did the Agency constitute during the year?</p> <p>(ii) How many meetings the committee(s) had during the year?</p>	<p>One Grievance Redressal Committee originally constituted on 6th Feb 2017 and re-constituted from time to time.</p> <p>9(Nine). The meetings were held on 11-04-2023, 29-05-2023, 26-07-2023, 14-09-2023, 26-09-2023, 14-11-2023, 21-11-2023, 15-01-2024 and 23-02-2024.</p>		

			<p>(iii) Whether the Chairperson(s) of the committee(s) are independent directors of the Agency?</p> <p>(iv) Did each of the committees have at least one professional member at all times during the year?</p> <p>(v) Please write the names of professional members who was / were member of the committee during the year</p>	<p>Sh. Ajay Mittal is the Chairman of the Committee. Yes, the Chairperson of the Committee is an independent director of the IPA.</p> <p>Yes</p> <p>CA.Sripriya Kumai, CA. Gyan Chandra Misra and CA. Rahul Madan</p>		
72.	8(1)(d)	Yes	<p>(i) How many Disciplinary Committee(s) did the Agency constitute during the year?</p> <p>(ii) How many meetings the committee(s) had during the year?</p> <p>(iii) Whether the Chairpersons of the committee(s) are independent directors of the Agency?</p>	<p>One Disciplinary Committee originally constituted on 6th Feb 2017 and re-constituted from time to time.</p> <p>2 (Two). The meetings were held on 24-04-2023 and 12-09-2023.</p> <p>Sh. Satish Marathe is the Chairman of the Committee. Yes, the Chairperson of the Committee is an independent director of the IPA.</p>		

			(iv) Did the nominee of the Board attend all meetings of the committee?	No. One DC meeting held on 12-09-2023 was convened in absence of Mr. Deepak Anurag (Nominee-IBBI), wherein he accepted the invitation to the said meeting but requested to be excused due to some unforeseen circumstances.		
73.	9	Yes	(i) How many members were enrolled during the year? (ii) How many of them were eligible for enrolment? (iii) Whether Governing Board provided additional eligibility requirement for enrolment as a professional member? (iv) Whether the additional eligibility requirements discriminate on grounds of religion, race, caste, gender, place of birth or professional affiliation?	82 82 No NA		
74.	10	Yes	(i) Number of applications received. (ii) Number of applications accepted. (iii) Number of applications rejected.	82 82 3		

			<p>(iv) Number of applications pending. 4</p> <p>(v) Number of professional members as on 01st April 2023. 2802</p> <p>(vi) Number of professional members as on 31st March, 2024. 2884</p> <p>(vii) Number of new members enrolled during the year. 82 (This includes 6 applications carried forward from previous year and 1 appeal accepted)</p> <p>(viii) Number of members who left the Agency during the year. 1</p>		
75.	10(8)	Yes	How many appeals did the Membership Committee receive during the year?	Nil	
76.	10(9)	Yes	<p>(i) How many appeals did the Membership Committee dispose of during the year? 1</p> <p>(ii) How many appeals did the Membership Committee dispose of within thirty days of receipt of the appeal? The appeal was received dated 22.12.2022 and was disposed in the immediate next membership committee meeting dated 29.05.2023.</p>		
77.	11	Yes	(i) What is the fixed sum of money charged annually from each	For IPs - Rs. 10,000/- + 18% GST = Rs.11,800/- For IPEs – Rs. 50,000/- + 18% GST = Rs.59,000/-	

			<p>professional member?</p> <p>(ii) How many members did not pay the membership fee?</p>	<p>Following members (approx.) didn't pay the membership fees</p> <p>FY 2023-24 – 455</p> <p>FY 2022-23 – 243</p> <p>FY 2021-22 – 116</p> <p>FY 2020- 21 – 25</p> <p>FY 2019-20 – 4</p> <p>FY 2018-19 – 2</p>		
78.	12(1)	Yes	<p>Whether the Agency has a register of its professional members containing their particulars as per clause 12(1)?</p>	<p>Yes, the IPA has a register of its professional members containing their particulars as per clause 12(1).</p>		
79.	12A	Yes	<p>(i) Number of applications received for issue or renewal of authorisation for assignment.</p> <p>(ii) Number of applications accepted.</p> <p>(iii) Number of applications rejected.</p> <p>(iv) Number of applications pending.</p> <p>(v) Number of deemed authorisation for assignment.</p>	<p>1647</p> <p>1367</p> <p>269</p> <p>11</p> <p>Nil</p>		
80.	12A(7)	Yes	<p>How many appeals</p>	<p>3</p>		

			concerning authorisation for assignment did the Membership Committee receive during the year?			
81.	12A(8)	Yes	(i) How many appeals concerning authorisation for assignment did the Membership Committee dispose of during the year? (ii) How many appeals concerning authorisation for assignment did the Membership Committee dispose of within fifteen days of receipt of the appeal?	3 3		
82.	14	Yes	(i) Whether the Agency 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? (ii) How many	Yes		

			<p>members violated any provision of the Code of Conduct during the year?</p>	<p>The details of the members as stated below were in contravention of the Code, Rules, Regulations, Circular or Guidelines.</p> <p>A. Contravention of clause 16 of the model Bye-laws (Non-filing of HYR):</p> <p>(Having assignment):</p> <p>19 members. Out of 19 members penalty of Rs. 50,000 has been imposed against 16 members. And 3 members are repetitive offenders against whom penalty of Rs. 50,000 was imposed twice for two different time periods.</p> <p>B. Contravention of Regulation 7A of the IP Regulations 2016.</p> <p>(a) Mr. Gaurav Mishra (Penalty of Rs. 50,000) (b) Mr Rajendra Kumar Jain (Penalty of Rs 50,000)</p>		
83.	15	Yes	<p>Whether the Agency has a Monitoring Policy to monitor the professional activities and conduct of professional members for their adherence to the provisions of the Code, rules, regulations and guidelines issued thereunder?</p>	<p>Yes, the same is uploaded on the website of IIIPI.</p>		
84.	16	Yes	<p>(i) Whether the Agency has prescribed the manner and format for collecting</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</p>		

			<p>information from professional members as insolvency professionals, including records of ongoing and concluded engagements?</p> <p>(ii) Did the Agency receive information from all members as required above?</p> <p>(iii) How many members submitted information in the prescribed format at least twice during the year?</p> <p>(iv) Has the Agency taken appropriate action against those members who did not submit the information?</p>	<p>through Half yearly Returns and on monthly basis through Online Portal</p> <p>No. Reminder emails along with follow-up calls are made to members who do not submit monthly reports, Disclosures, list of creditors/stakeholders and HYR.</p> <p>2327 members submitted the Half Yearly Return for the period ending 31st March 2023 and 2135 members submitted the Half Yearly Return for the period ending 30th September 2023. Those who did not submitted their names are uploaded on the website as defaulters.</p> <p>Further non submission/ incomplete submission attracts late fee as mentioned in our Monitoring Policy uploaded on the website of IIIPI. The members are given reminder-emails along with follow up phone calls. Further, in case required, the matter is referred to the Disciplinary Committee for further action.</p> <p>Also, 22 HYR defaulters having assignments for the Half Year ended 31st March 2023 and 34 HYR defaulters having assignments for the half year period ended 30th September 2023 respectively already referred to Disciplinary Committee for action.</p>		
--	--	--	---	---	--	--

85.	17	Yes	Did the Monitoring Committee review the information and records submitted by the members?	Yes, the agenda and minutes of Monitoring Committee Meeting contain the same.		
86.	18	Yes	(i) Did the Monitoring Committee evaluate the performance of members? (ii) What is the assessment of the performance of the members, according to the Monitoring Committee?	Yes, list of defaulters against HYR, Relationship Disclosure, Fees and cost is placed in every Monitoring Committee meeting. Monitoring Committee evaluates whether the reporting as per Monitoring Policy, IBC, rules, regulations, circulars have been complied with by the Members and in case not, further action is taken against them including, initiation of triggered based inspection, referring the matter to the DC, advisories, etc.		
87.	20	Yes	Whether the Agency has submitted a report to the Board?	Regarding monitoring & Inspection: Monthly MIS is being sent to IBBI on the last working day of every month. Monthly Report includes the statistics and analysis of the disclosures/Fees & Cost/CIRP forms, Program details. Membership details and DC details are also being sent as a part of Action Taken Report for the IBBI monthly meetings with MD of IPAs.		
88.	21	Yes	(i) Whether the Agency has a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the Agency or any	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>professional member of the Agency?</p> <p>(ii) Have the details of grievances been disclosed during the year?</p> <p>(iii) Number of grievances received.</p> <p>(iv) Number of grievances dismissed.</p> <p>(v) Number of grievances where mediation was initiated between parties for redressal of grievance.</p> <p>(vi) Number of matters referred to the Disciplinary Committee.</p>	<p>Yes, to the Governing Board of IIIPI and IBBI.</p> <p>148</p> <p>124, out of which, 18 matters pertain to previous year.</p> <p>Nil</p> <p>5</p>		
89.	24	Yes	<p>(i) How many disciplinary proceedings were initiated by the Agency based on reference made by the Grievance Redressal Committee during the year?</p> <p>(ii) How many of them have been disposed of?</p> <p>(iii) How many</p>	<p>3</p> <p>Nil</p>		

			<p>disciplinary proceedings were initiated by the Agency based on monitoring of professional members during the year?</p> <p>(iv) How many of them have been disposed of?</p> <p>(v) How many disciplinary proceedings were initiated by the Agency based on directions of the Board or any court of law during the year?</p> <p>(vi) How many of them have been disposed of?</p> <p>(vii) How many disciplinary proceedings were initiated by the Agency <i>suo moto</i> during the year?</p> <p>(viii) How many of them have been disposed of?</p>	<p>49</p> <p>25 Matters were disposed of during the year.</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p>		
90.	24(4)	Yes	Whether all orders passed by the Disciplinary Committee have been placed on the	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.		

			website of the Agency within seven days from passing of the said order?			
91.	24(5)	Yes	<p>(i) How much monetary penalty was imposed by the Disciplinary Committee during the year?</p> <p>(ii) How much of penalty imposed has been realized during the year?</p> <p>(iii) What is the highest penalty imposed on a member?</p> <p>(iv) Whether the Agency has credited the monetary penalty imposed by the Disciplinary Committee to the Fund constituted under section 222 of the Code?</p>	<p>Rupees 12 lakhs</p> <p>Rs. 50,000 *2 member = 1,00,000/-</p> <p>Rs. 50,000</p> <p>Yes</p>		
92.	25(1)	Yes	<p>(i) Whether the Governing Board of the Agency has constituted an Appellate Panel, as required?</p> <p>(ii) How many members are common</p>	<p>Yes, one Appellate Panel originally constituted on 22nd August 2017 and reconstituted from time to time.</p> <p>Nil</p>		

			<p>to the Disciplinary Committee and the Appellate Panel?</p> <p>(iii) How many meetings of the Appellate Panel were held during the year?</p> <p>(iv) Did the Board's nominee attend all the meetings of the Appellate Panel?</p>	<p>Nil</p> <p>NA</p>		
93.	25(2)	Yes	<p>(i) 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>(iii) How many appeals were disposed of after thirty days of the receipt of the appeal?</p> <p>(iv) How many appeals were dismissed?</p> <p>(v) How many appeals are pending for disposal</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p>		

			as on 31 st March, 2024?			
94.	27	Yes	(i) How many applications were received for surrender of membership during the year? (ii) How many applications were accepted? (iii) How many applications were rejected? (iv) How many applications are pending, if any, as on 31 st March, 2024?	39 applications were received during the year during this year. 43 pertains from last year balance. 36 (remaining 3 documents pending and 4 were withdrawn) Nil 42		
95.	30	Yes	How many members were expelled by the Agency during the year?	62 members were expelled during the year,		
Part E: Compliances under applicable circulars issued by the Board						
96.	Circular 1 IP/001/2018 -Insolvency professional to use Registration Number and Registered Address in all his communications	NA	How many members complied with the circular during the year? How many members did not comply with	The circular has been withdrawn w.ef. 9 th November 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. NA		

			<p>the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	NA		
97.	<p>Circular 2 IP/002/2018 -Insolvency professional to ensure compliance with provisions of the applicable laws.</p>	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>	<p>The circular has been withdrawn w.e.f. 9th November 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection.</p> <p>NIL</p> <p>NA</p>		
98.	<p>Circular 3 IP/003/2018 -Insolvency professional not to outsource his responsibilities</p>	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>	<p>The circular has been withdrawn w.e.f. 9th November 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection.</p> <p>NA</p> <p>NA</p>		

99.	Circular 4 IP/004/2018 - Fees payable to an insolvency professional and to other professionals appointed by an insolvency professional	NA	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?	The circular has been withdrawn w.e.f. 9 th November 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. NA NA		
100.	Circular 5 IP/005/2018 - Disclosures by Insolvency Professionals and other Professionals appointed by Insolvency Professionals conducting Resolution Processes	NA	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?	The circular has been withdrawn w.e.f. 9 th November 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. NA NA		
101.	Circular 6 IP(CIRP)/006/2018 - Designated website for publishing Forms under the Regulations	Yes	How many members complied with the circular during the year? How many members did not comply with the circular?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliance observed. Nil		

			Have you taken action against the members who did not comply with the circular?	NA		
102.	Circular 7 IP(CIRP)/007/2018 - Confidentiality of Information relating to processes under the IBC 2016	NA	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?	The circular has been withdrawn w.ef. 23 rd May 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. Nil NA		
103.	Circular 8 IPE/008/2018 - Compliance with IBBI (Insolvency Professionals) (Amendment) Regulations, 2018	NA	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?	Not applicable to IPAs		
104.	Circular 9 IPA/009/2018 - Annual Compliance Certificate for Insolvency Professional Agencies	NA	How many members complied with the circular during the year? How many members	The Circular has been rescinded by the IBBI. NA		

			<p>did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	NA		
105.	<p>Circular 10</p> <p>LA/010/2018 - Commencement of Disciplinary Proceedings</p>	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>		
106.	<p>Circular 11</p> <p>IPA/011/2018 -Pre-registration educational course under regulation 5(b) of the IBBI (Insolvency Professionals) Regulations, 2016</p>	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>Enrolled during the year 82.</p> <p>Members Remaining to be trained – 36</p> <p>No instance of non- compliance observed.</p> <p>NA</p>		
107.	<p>Circular 12</p> <p>RVO/12/2018 Enrolment as Valuer Member by</p>	NA	<p>How many members complied with the circular during the year?</p> <p>How many members</p>	Not applicable to IPA		

	Registered Valuers Organisation and Registration as Registered Valuer by the Authority		<p>did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>			
108.	<p>Circular 13</p> <p>IBBI/IP/013/2018 - Fee and other Expenses incurred for Corporate Insolvency Resolution Process</p>	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, 2 instances of non - compliances observed.</p> <p>2 (based on inspection)</p> <p>The matter has been placed and pending before the monitoring committee.</p>		
109.	<p>Circular 14</p> <p>IBBI/IPE/014/2018 - Empanelment of Insolvency Professional Entities</p>	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		
110.	<p>Circular 15</p> <p>IBBI/CIRP/015/2018 - Appointment of</p>	NA	<p>How many members complied with the circular during the year?</p>	The circular has been withdrawn w.e.f. 23 rd May 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection.		

	Authorised Representative for Classes of Creditors under section 21 (6A) (b) of the Insolvency and Bankruptcy Code, 2016		How many members did not comply with the circular? Have you taken action against the members who did not comply with the circular?	NIL NA		
111.	Circular 16 IBBI/CIRP/016/2018 - Notice for Meetings of the Committee of Creditors	NA	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?	The circular has been withdrawn w.e.f. 23 rd May 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. NIL NA		
112.	Circular 17 IBBI/IPE/017/2018 - Compliance of regulation 13 (2) of the IBBI (Insolvency Professionals) Regulations, 2016	NA	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?	Not applicable to IIIPI		

113.	Circular 18 Voting in the Committee of Creditors	NA	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?	The circular has been withdrawn w.e.f. 9 th November 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. NA NA		
114.	Circular 19 IBBI/RV/019/2018 - Valuation under the Insolvency and Bankruptcy Code, 2016	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, 1 instance of non-compliances was observed. 1 (based on inspection) Matter pending before the Monitoring Committee.		
115.	Circular 20 IBBI/IP/020/2019 - Compliance with regulations 7(2) (ca) and 13 (2) (ca) of IBBI (Insolvency Professionals) Regulations, 2016	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	2142 406 (As per the list received from IBBI on 26-03-2024) Reminders have been sent to the defaulters		

			who did not comply with the circular?			
116.	Circular 21 IBBI/IP/021/2019 - Temporary Surrender and Revival of Professional Membership of an Insolvency Professional	NA	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?	NA NA NA		
117.	Circular 22 IBBI/RV/022/2019 - Valuation under the Insolvency and Bankruptcy Code, 2016: Appointment of Registered Valuer	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, 1 instance of non - compliance was observed. 1 (based on inspection) Matter pending before the Monitoring Committee		
118.	Circular 23 IBBI/CIRP/023/2019 - Filing of Forms for the purpose of monitoring CIRPs and performance of IPs under the IBC, 2016 and the regulations made thereunder	Yes	How many members complied with the circular during the year? How many members did not comply with the circular?	On the basis of parameters of monitoring and scrutiny done on monthly basis, wherein instances of non - compliances are observed. However, IIIPI ensures the completion of pending compliances before renewal/issuance of AFA. 15 on the basis of CIRP scrutiny.		

			Have you taken action against the members who did not comply with the circular?	No AFA is issued/renewed to member till the discrepancy is resolved. The name of defaulters is uploaded on the website and the same is also placed before the Monitoring Committee for necessary action.		
119.	Circular 24 IBBI/LIQ/024/2019 - Applicability of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019 notified on 25th July, 2019	NA	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?	Circular is clarificatory in nature, not requiring specific compliance to be ensured through this circular.		
120.	Circular 25 IBBI/IU/025/2019 - Statutory Repositories under regulation 21(2)(c)(ii) of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017	NA	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?	Not applicable to IIIPI		
121.	Circular 26	NA	How many members complied with the circular during the year?	Not applicable to IIIPI		

	IBBI/RVO/026/2019 - Valuation required under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016		How many members did not comply with the circular? Have you taken action against the members who did not comply with the circular?			
122.	Circular 27 IBBI/LIQ/027/2020 - Deposit of unclaimed dividends and / or undistributed proceeds of liquidation process in accordance with regulation 46 of the IBBI (Liquidation Process) Regulations, 2016	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 inspection, monitoring and scrutiny done on the sample drawn, no instance of non -compliances observed. Nil NA		
123.	Circular 28 IBBI/VL/028/2020- Deposit of unclaimed dividends and / or undistributed proceeds of voluntary liquidation process in accordance with regulation 39 of the Insolvency and Bankruptcy Board of India (Voluntary	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	On the basis of parameters of inspection, monitoring and scrutiny done on the sample drawn, no instance of non -compliances observed. Nil NA		

	Liquidation Process) Regulations, 2017		with the circular?			
124.	Circular 29 IBBI/RVO/029/2020 Transfer of Membership from one RVO to another	NA	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?	Not applicable to IIIPI		
125.	Circular 30 Feature for modification of CIRP Forms submitted by an IP in compliance of regulation 40B of the CIRP Regulations, 2016	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, IIIPI ensures that the CIRP forms are correctly filled especially before renewal/issuance of AFA and therefore the IPs are asked to file/ modify the CIRP forms as and when required. 15 on the basis of scrutiny of CIRP Forms. No AFA is issued/renewed to member till the discrepancy is resolved. Matter is referred to Monitoring Committee for further necessary action. The name of defaulters is uploaded on the website.		
126.	Circular 31 IBBI/IPA/031/2020 Educational Course and	Yes	How many members complied with the circular during the year?	Total Members Trained in PREC during the year – 77 Members Remaining to be trained – 73		

	Continuing Education under the Companies (Registered Valuers and Valuation) Rules, 2017		<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>		
127.	<p>Circular 32</p> <p>IBBI/RVO/032/2020</p> <p>Pre-registration Educational Course under the IBBI (Insolvency Professional) Regulations, 2016</p>	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. It pertains to Registered valuers.		
128.	<p>Circular 33</p> <p>IBBI/RVO/033/2020</p> <p>Governance Structure of the Registered Valuers Organisation</p>	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		

129.	Circular 34 IBBI/RVO/34/2020 Circular - Meetings of the Disciplinary Committee and Appellate Panel of the RVOs	NA	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?	Not applicable to IIIPI		
130.	Circular 35 IBBI/LAD/35/2020- Serving of copy of the application to the Board, as mandated under Rules 4, 6 and 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016	NA	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?	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.		
131.	Circular 36 IBBI/CIRP/36/2020 Filing of list of creditors under clause (ca) of sub-regulation (2) of regulation 13 of the IBBI (Insolvency Resolution Process for Corporate	Yes	How many members complied with the circular during the year? How many members did not comply with the circular?	Please refer to circular No. 47		

	Persons) Regulations, 2016		Have you taken action against the members who did not comply with the circular?			
132.	Circular 37 IBBI/CIRP/37/2021 - Retention of records relating to Corporate Insolvency Resolution Process	NA	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?	Circular No. 38 supersedes w.e.f. 6th Jan 2021		
133.	Circular 38 IBBI/CIRP/38/2021- Retention of records relating to Corporate Insolvency Resolution Process	NA	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?	The circular has been withdrawn w.ef. 23 rd May 2022 and incorporated in the regulations. The same is being monitored through regular monitoring and inspection. NIL NA		
134.	Circular 39 IBBI/II/39/2021 - Providing copy of application to the Board, as mandated under Rule	NA	How many members complied with the circular during the year? How many members did not comply with the	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.		

	9 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019.		circular? Have you taken action against the members who did not comply with the circular?			
135.	Circular 40- IBBI/II/39/2021 - Filing of list of stakeholders under clause (d) of sub-regulation (5) of regulation 31 of the IBBI (Liquidation Process) Regulations, 2016	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?	Please refer the circular no. 46.		
136.	Circular 41- IBBI/CIRP/41/2021 - Reporting of status of ongoing corporate insolvency resolution processes through Form CIRP 7	Yes	How many members complied with the circular during the year?	On the basis of parameters of monitoring, inspections and scrutiny done, IIIPI ensures that the CIRP forms are filled within timelines prescribed especially before renewal/issuance of AFA and therefore the IPs are asked to file the CIRP forms as and when required. The same is also covered in Regulation 40B of IBBI (CIRP) Regulations 2016, However there are instances where the IPs have not filed correct particulars in the forms and the portal of IBBI does not allow modification of the form, therefore in such cases the Members have submitted undertaking to correct the same in the subsequent month as suggested by IBBI. The details of such cases are listed		

			<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>in the scrutiny reports submitted to IBBI every month end.</p> <p>NIL</p> <p>No AFA is issued to member till the discrepancy is resolved.</p>		
137.	<p>Circular 42- IBBI/CIRP/42/2021- Filing of Form CIRP 8 under the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016</p>	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, inspections and scrutiny done, IIIPI ensures that the CIRP forms are correctly filled especially before renewal/issuance of AFA and therefore the IPs are asked to file the CIRP forms as and when required. The same is also covered in Regulation 40B of IBBI (CIRP) Regulations 2016</p> <p>NIL</p> <p>No AFA is issued to member till the discrepancy is resolved.</p>		
138.	<p>Circular 43- IBBI/IPA/43/2021- Monetary Penalties to be imposed by an Insolvency Professional Agency</p>	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>All the members complied with the Circular except 19 members.</p> <p>19 members</p>		

			Have you taken action against the members who did not comply with the circular?	Members who have not complied with the penalties imposed; DC directed to suspend their membership till the compliance of DC order.		
139.	Circular 44- IBBI/LIQ/44/2021- IBBI's Electronic Platform for hosting Public Notices of Auctions of Liquidation Assets under the IBBI (Liquidation Process) Regulations, 2016	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, inspections and scrutiny done on the sample drawn, no instance of non-compliance observed. NIL NA		
140.	Circular 45 IBBI/LIQ/45/2021- Clarification regarding requirement of seeking No Objection Certificate or No Dues Certificate from the Income Tax Department during Voluntary Liquidation Process under the Insolvency and Bankruptcy Code, 2016 (Code)	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-compliance observed. NIL NA		
141.	Circular 46 IBBI/LIQ/46/2021- Filing of list of	Yes	How many members complied with the circular during the year?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, instance of non-compliances are observed. However, the team		

	stakeholders under clause (d) of sub-regulation (5) of regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016		<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>ensures that the circular is compiled by the IP before issuance/ renewal of AFA.</p> <p>NIL</p> <p>No AFA is issued/renewed to members till the discrepancy is resolved.</p>		
142.	<p>Circular 47</p> <p>IBBI/CIRP/47/2021- Filing of list of creditors under clause (ca) of sub-regulation (2) of regulation 13 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.</p>	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, instance of non - compliances are observed. However, the team ensures that the circular is compiled by the IP before issuance/ renewal of AFA.</p> <p>NIL.</p> <p>No AFA is issued/renewed to members till the discrepancy is resolved. The defaulter list is uploaded on the website.</p>		
143.	<p>Circular No. IBBI/LIQ/2/2022 06</p> <p>Withdrawal of Circular dated 26th August, 2019 regarding applicability of the Insolvency and Bankruptcy Board of India (Liquidation</p>	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</p>	<p>To ensure compliance of the circular, IIIPI circulated the same to all of its members. The awareness spread to its members by conducting various educational programs in the year of issuance of circular.</p> <p>NA</p> <p>NA</p>		

	Process) (Amendment) Regulations, 2019 notified on 25th July, 2019.		who did not comply with the circular?			
144.	Circular . IBBI/CIRP/3/2022 Review of Circulars	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?	To ensure compliance of the circular, IIIPI circulated the same to all of its members. The awareness spread to its members by conducting various educational programs. NA NA		
145.	Circular No. EXAM- 13016/1/2022-IBBI Improvement to the scheme of examinations - frequency of attempts in Limited Insolvency Examination/ Valuation Examination	NA	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?	Not applicable to IPA		
146.	Circular 51 IBBI/IU/51/2022 Application under Rule 4, 6 or 7 of Insolvency and Bankruptcy (Application to	Yes	How many members complied with the circular during the year? How many members did not comply with the circular?	Applicable to stakeholders. The awareness regarding the same is spread by conducting PREC and other webinars. NA		

	Adjudication Authority) Rules, 2016		Have you taken action against the members who did not comply with the circular?	NA		
147.	Circular No. IBBI/EXAM/52/2022 Revision of fees applicable for Limited Insolvency Examination and Valuation Examinations.	NA	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?	Not applicable to IPA		
148.	Circular 53 IBBI/PROS/53/2022 2 -Details of matters pending with Supreme Court of India and various High Courts	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?	Circular has been communicated to all our members over email and stressed upon during our capacity building program. Since the information is supposed to be filed directly by IPs to IBBI, we may not be able to comment further on the matter.		
149.	Circular 54 IBBI/IPA/54/2022 - Annual Compliance Certificate for Insolvency Professional Agencies	Yes	How many members complied with the circular during the year? How many members did not comply with the circular?	The Annual Compliance Certificate has been prepared as per the Circular. NA		

			Have you taken action against the members who did not comply with the circular?	NA		
150.	Circular 55 IBBI/IP/55/2022- Review of Regulations	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?	To ensure compliance the circular, IIIPI circulated the same to all its members in the year of issuance of circular. NA NA		
151.	Circular 56 IBBI/IP/56/2022 - Payment of fees to the Insolvency and Bankruptcy Board of India (the IBBI/ Board)	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?	838 (approx.) 262 Received defaulters list by IBBI dated 28th March 2024. We have sent then reminder to the defaulters on which it is applicable.		
152.	Circular 57 IBBI/LIQ/57/2022 - Proforma for reporting liquidator's decision(s) different from the advice of Stakeholders'	Yes	How many members complied with the circular during the year? How many members did not comply with the circular?	On the basis of parameters inspection, no instance of non -compliances observed. Nil		

	Consultation Committee (SCC) under proviso to sub-regulation (10) of regulation 31A of IBBI (Liquidation Process) Regulations, 2016		Have you taken action against the members who did not comply with the circular?	NA		
153.	Circular 58 IBBI/LAD/58/2023 - Serving of copy of applications to the Board, as mandated under Rules 4, 6 and 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016	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?	Applicable to Stakeholders who are not members of IPA. Awareness is spread through PREC programs conducted by IIIPI. NA NA		
154.	Circular 59 - IBBI/IU/59/2023 - Application to initiate corporate insolvency resolution process under sections 7 or 9 of the Insolvency and Bankruptcy Code, 2016, along with record of the default issued by the Information Utility	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?	Applicable to Stakeholders who are not members of IPA. Awareness is spread through various programs conducted by IIIPI. NA NA		
155.	Circular 60 . IBBI/CIRP/60/2023- Filing of CIRP Forms for the purpose of	Yes	How many members complied with the circular during the year?	On the basis of parameters of monitoring and scrutiny done on the sample drawn, no instance of non - compliance is observed. However, the team ensures		

	monitoring corporate insolvency resolution processes and performance of insolvency professional entities under the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder.		How many members did not comply with the circular? Have you taken action against the members who did not comply with the circular?	that the circular is compiled by the IP before issuance/renewal of AFA. NIL. No AFA is issued/renewed to members till the discrepancy is resolved. The defaulter list is uploaded on the website.		
156.	Circular 61 IBBI/LIQ/61/2023- Clarification w.r.t. Liquidators' fee under clause (b) of sub-regulation (2) of Regulation 4 of IBBI (Liquidation Process) Regulations, 2016	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?	Circular has added clarification to the existing regulation. On the basis of parameters inspection, no instance of non-compliances observed. Nil NA		
157.	Clarification 62 IBBI/II/62/2023- regarding submission of particulars and declaration by the insolvency professionals in the application filed by creditor(s) in Part IV of Form C of the IRP PGCD Rules	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?	Awareness is spread through various programs conducted by IIIPI. On the basis of parameters inspection, no instance of non-compliances observed. NIL NA		

158.	Circular 63 IBBI/EXAM/63/2024 - Reduction of cooling-off period between two consecutive attempts in Limited Insolvency Examination and Valuation Examinations	NA	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?	Not applicable to IPA		
159.	Circular 64 IBBI/IPE/64/2024- Measures for rationalisation of the regulatory framework of Insolvency Professional Entities	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?	Circular has provided clarification and amendment to the existing regulations have been made. NIL NA		
160.	Circular 65 IBBI/IP/65/2024- Measures for facilitating efficient conduct of the processes by the Insolvency Professionals	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?	Circular has provided clarification and amendment to the existing regulations. NIL NA		

161.	Circular 66 IBBI/II/66/2024- Sharing of the Report prepared by the Resolution Professional under section 99 of the Code	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 are observed NIL NA		
162.	Circular 67 IBBI/LIQ/67/2024- Reporting / Sharing of information in the Voluntary Liquidation process	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 are observed. NIL NA		
163.	Circular 68 IBBI/LIQ/68/2024- Deposit and withdrawal of unclaimed dividends and / or undistributed proceeds in accordance with regulation 39 of the IBBI (Voluntary Liquidation Process) Regulations, 2017	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 are observed. NIL NA		

164.	Circular 69 IBBI/LIQ/69/2024 - Deposit and withdrawal of unclaimed dividends and / or undistributed proceeds in accordance with regulation 46 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016	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 are observed. NIL NA		
165.	Circular 70 IBBI/LIQ/70/2024 - Enhancing Transparency and Stakeholder Engagement in Liquidation Process	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 are observed. NIL NA		