



PRESS RELEASE

IIPI Develops Insolvency Process Maturity Model for Self-Assessment of IPs

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Indian Institute of Insolvency Professionals of ICAI (IIPI) has developed an “Insolvency Process Maturity Model” (IPMM) to enable IPs to carry out self-assessment of their preparedness, capability, and competence in handling engagements under the IBC.

The IPMM has been structured by an expert group on a quantitative scoring system and enables IPs to score themselves voluntarily on well-defined parameters, initiate relevant actions and track quality over time. The Model has been prepared drawing inspiration from the self-assessment model called Audit Quality Maturity Model (AQMM) applicable for the Chartered Accountants in India. The Model was approved in the recent meeting of the Governing Board of IIPI.

“This model will help the IPs and IPEs to assess their strengths and weaknesses according to which they can take curative action for further improvement and thereby contribute to strengthening the IBC ecosystem in the country,” said Dr. Ashok Haldia, Chairman, IIPI Governing Board.

About IIPI

Indian Institute of Insolvency Professionals of ICAI (IIPI), promoted by the Institute of Chartered Accountants of India (ICAI) is the largest frontline regulator under IBC in India with about 63% of Insolvency Professionals as its Members. IIPI actively works under the aegis of Insolvency and Bankruptcy Board of India (IBBI) to build professionals' capacity and provide policy inputs to regulators. Website: <https://www.iiipicai.in/>

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