

Dear Professional Members,

This is to inform you that, effective from 31st March 2025 (for the period 1st October 2024 – 31st March 2025), the requirement of filing the Half-Yearly Return (HYR) will be discontinued. Instead, Insolvency Professionals will be required to submit assignment details through the Master Data Utility portal on the IIIPI website, as per the following guidelines:

- **For New Assignments** – Every member shall add the assignment within 5 days on Master Data Utility.
- **For Existing Assignments** – Every member shall within 05days from the end of the month update status of the assignment on Master Data Utility.

This change aligns with Clause 16 of the Model Bye-Laws, which requires members to submit details of new, ongoing, and concluded assignments at least twice a year. With the discontinuation of HYR from 31st March 2025, members must update these details via the Master Data Utility portal as specified above. Members are encouraged to refer to the Monitoring Policy (<https://www.iiipicai.in/wp-content/uploads/2025/02/Monitoring-Policy-approved-in-MC-on-04.09.2024-and-by-GB-by-21.01.25.pdf>) available on the IIIPI website for further details on updating their assignments.

Compliance Requirement for Existing HYR Defaulters:

For members who have not submitted their HYR up to September 2024 (covering the periods ended from March 2019 – September 2024), compliance is required as follows:

- Members shall file pending HYRs by paying a **fee of Rs. 1000/- plus GST for per period.**

Please note that **Authorisation for Assignment (AFA) will only be issued or renewed once compliance is fulfilled.**

To maintain transparency, IIIPI may display the names of non-compliant members on its website.

We appreciate your cooperation in ensuring a smooth transition to the new compliance framework.

Should you have any questions, please refer to the IIIPI website or contact us for further assistance.

Thanks & Regards,

Monitoring Department

Executive- Inspection & Monitoring Division

Indian Institute of Insolvency Professionals of ICAI

ICAI Bhawan, 8th Floor, Hostel Block

A-29, Sector -62, Noida-201309

Contact No. 0120-2975681/ 7579500137