

**Insolvency and Bankruptcy Board of India**  
**7<sup>th</sup> Floor, Mayur Bhawan, Connaught Place, New Delhi - 110001**

**CIRCULAR**

**No. IBBI/LIQ/2/2022**

06<sup>th</sup> May, 2022

To

All Registered Insolvency Professionals

All Recognised Insolvency Professional Entities

All Registered Insolvency Professional Agencies

(By mail to registered email addresses and on website of the IBBI)

Dear Madam/Sir,

**Subject: Withdrawal of Circular dated 26<sup>th</sup> August, 2019 regarding applicability of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019 notified on 25<sup>th</sup> July, 2019.**

The Board had issued a Circular dated 26<sup>th</sup> August 2019 clarifying that the provisions of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2019 (Amendment Regulations 2019) were applicable only to liquidation processes, which commenced on or after 25<sup>th</sup> July 2019.

2. In order to bring more clarity, the Board has notified the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2022 to clarify that provisions of regulations 2A, 21A, 31A and 44 as amended / inserted by the Amendment Regulations 2019 apply only to the liquidation processes commencing on or after 25<sup>th</sup> July, 2019.

3. In view of above, the Circular dated 26<sup>th</sup> August 2019 is withdrawn with immediate effect.

4. This circular is issued in exercise of the powers under section 196 of the Insolvency and Bankruptcy Code, 2016.

Yours faithfully,

Sd/-

(Rajesh Tiwari)

General Manager

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