

Dear Members:

The Insolvency and Bankruptcy Board of India, vide its Press Release dated July 4, 2017, has invited comments from public, including the various stakeholders on the *Regulations already notified under the Insolvency and Bankruptcy Code- 2016.*

The Regulations on which the comments are invited include:

- ❖ Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016;
- ❖ Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016;
- ❖ Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016
- ❖ Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- ❖ Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016;
- ❖ Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017;
- ❖ Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017;
- ❖ Insolvency and Bankruptcy Board of India (Fast Track Corporate Insolvency Resolution Process) Regulations, 2017; or
- ❖ Insolvency and Bankruptcy Board of India (Inspections and Investigations) Regulations, 2017.

The detailed Press Release with the process of submitting the comments on the Regulations can be accessed at the link:

http://ibbi.gov.in/Inviting_Public_Comments_7_July_R.pdf

The IPA ICAI sincerely appreciates this initiative of IBBI and urges all its members to make most out of this opportunity and partner in making the implementation of Insolvency and Bankruptcy Code even more effective, sound and infallible.

The comments can be submitted from 4th July, 2017 and 31st December, 2017. It will be the endeavor of the IBBI to notify modified regulations by 31st March, 2018 and bring them into force on 1st April, 2018.