

PROCEDURE FOR ENROLMENT AS PROFESSIONAL MEMBER WITH AN INSOLVENCY PROFESSIONAL AGENCY

Step 1

Application for Enrolment as professional member must be filed **within 12 months from the date of passing limited Insolvency Examination.**

Link to file an application: <http://portal.icsiip.com/Public/Register.aspx>

Step 2

Documents required for filing online application

1. Self – attested copy of Aadhaar card, PAN card and Passport;
2. Copy of Address Proof;
3. Copies of documents in support of educational qualifications, professional qualification.
4. Copies of documents demonstrating practice as –
 - (a) Chartered Accountant enrolled with the Institute of Chartered Accountants of India;
 - (b) Company Secretary enrolled with the Institute of Company Secretaries of India;
 - (c) Cost Accountant enrolled with the Institute of Cost Accountants of India; or
 - (d) An Advocate enrolled with the Bar Council of any State in India;
5. Declaration in case of Advocates stating that they are not indulged in any other business or profession;
6. Certificate in case of Advocates from the Bar council in which he/she is enrolled to the following effect –
 - Whether any disciplinary action is pending or has been taken at any time in the preceding three years against him/her by the Bar Council of which you are a Member?
 - Whether Bar Council has initiated any criminal proceeding against you and is pending for disposal?
7. Copies of certificate of employment from the employer(s), specifying the date of joining and date of relieving with respective designations in different period of time of such employment.
8. Certificate/score card from IBBI with respect to passing of Limited Insolvency Examination;
9. If the applicant hold DIN and having directorship in companies than he/she also state his/her nature of directorship and also provide us the supporting documents;

10. If the applicant does hold not DIN then a declaration in respect of the same;

11. Financial statement / Income Tax Returns for the last three years;

12. Latest CIBIL Report.

Link to generate CIBIL Report: <https://www.cibil.com/choose-subscription>

13. Kindly provide GSTIN, if any while filing online application with self-attested GST Registration Certificate. (Credit of GST amount paid shall only be given to registered individuals.)

Step 3

Payment of Enrolment & Membership Fees (Non-Refundable)

If applying for Enrolment between 1st April to 30th September (Both dates inclusive)			
Type	Fees	GST @ 18%	Total Fees
Enrolment Fees	5,000	900	5,900
Membership Fees	10,000	1,800	11,800
Total Fees Payable			17,700

If applying for Enrollment between 1st October to 31st March (Both dates inclusive)			
Type	Fees	GST @ 18%	Total Fees
Enrolment Fees	5,000	900	5,900
Membership Fees	5,000	900	5,900
Total Fees Payable			11,800

- Enrolment fees can be made through online (option for the same is available in the form itself) while filing online application or Demand Draft payable at New Delhi drawn in favour of “ICSI Institute of Insolvency Professionals”.
- Membership fees can only be paid through Demand Draft payable at New Delhi drawn in favour of “ICSI Institute of Insolvency Professionals”.

Step 4

Acknowledgement of Application

Receipt of application shall be acknowledged to Applicant within 3 working days of via mail.

Step 5

Reporting Discrepancies to Applicant

Discrepancies if any shall be communicated to the Applicant.

Step 6

After ensuring that application is complete in every respect it shall be approved and an enrolment number shall be allotted.

Step 7

Once the application is approved by ICSI IIP now he/she become the professional member of ICSI IIP and eligible to undergo the mandatory 50 hours Pre-Registration Education Course.

In Lieu of the current situation of COVID-19, and as per the IBBI Circular dated 10th July, 2020, which states that the mandatory 50 Hour training of Preregistration Educational Course will be conducted online. The fees of the said course are Rs. 15,000/- + 18% GST (Total Rs. 17,700/-) and after the successful completion of the training course a Certificate will be issued by ICSI IIP.

Step 8

Filing of Form, A by Professional Member on IBBI Online Portal:

After successful completion of Pre - Registration Education Course, Professional Member has to apply for Registration with IBBI on IBBI's online portal. The link for registration with IBBI

<https://www.ibbi.gov.in/ips-register/pre-registration>

Step 9

Checking of Form A by ICSI IIP

Form A filed by the Professional Member on IBBI Portal to be checked by Maker and Checker of ICSI IIP.

Step 10

Payment to IBBI

After successful checking of application by ICSI IIP, IBBI will send the payment link to respective applicant for payment of Rs. 11,800 (Rs. 10,000 + 18% GST).

Step 11

Submission of Form A to IBBI:

Form A along with supporting documents is forwarded by ICSI IIP to IBBI.

Step 12

Certificate of Registration

If the Board is satisfied, that the applicant is eligible under Insolvency and bankruptcy Code, 2016, rules, regulations, guidelines issued there under, it may grant a certificate of registration to the applicant to carry on the activities of insolvency professional.

