



INSTITUTE OF INSOLVENCY PROFESSIONALS

A Wholly Owned subsidiary of ICSI and registered with IBBI
(Formerly known as ICSI Insolvency Professionals Agency)

ANNUAL COMPLIANCE CERTIFICATE FOR THE YEAR 2017-18

I hereby certify that **ICSI Institute of Insolvency Professionals**, having Registration No. **IBBI/IPA/16-17/02** has complied with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 for the year **2017-18**, as indicated in **Annexure A**.

2. I undertake that **ICSI Institute of Insolvency Professionals**, having Registration No. **IBBI/IPA/16-17/02** shall comply with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, wherever it has not complied with fully, as indicated in **Annexure A**, by the dates indicated therein.

3. I verify that this certificate was placed before the Board of Directors of **ICSI Institute of Insolvency Professionals**, having Registration No. **IBBI/IPA/16-17/02**, in its meeting on 12th May, 2018.

4. I verify that the above certification is true and correct to the best of my knowledge and belief.


CS ALKA KAPOOR
Chief Executive Officer


Date: 12.05.2018

Place: New Delhi

ANNUAL COMPLIANCE CERTIFICATE FOR THE YEAR 2017-18

We hereby certify that ICSI Institute of Insolvency Professional having Registration No.IBBI/IPA/16-17/02 has complied with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 for the year 2017-18, as indicated in Annexure A.

2. We further report that MD/CEO of ICSI Institute of Insolvency Professional having Registration No.IBBI/IPA/16-17/02 undertake that said ICSI Institute of Insolvency Professional shall comply with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, wherever it has not complied with fully, as indicated in Annexure A, by the dates indicated therein.



For Mukun Vivek and Company

Vivek Sinha
(Partner)

FCS No. 9294

CP No. 5215

Place: New Delhi

Date: 12.05.2018

Annexure A

(Unless specifically indicated, the compliance relates to the year 2017-18. Hence the IPA needs to provide status for the year 2017-18)

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision ? (NA /YES / NO/ PARTIAL LY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
Part A: Compliances with Provisions of the Insolvency and Bankruptcy Code, 2016						
1	204(a)	Yes	<p>How many members were admitted during the year?</p> <p>Do all of them meet the requirements of eligibility?</p> <p>Have all of them provided documents evidencing the qualification and experience required under Regulation 5 of the IBBI (Insolvency Professionals) Regulations, 2016?</p>	<p>507</p> <p>Yes</p> <p>Yes</p>		
2	204(b)	Partially	How many standards of professional conduct does the IPA have at the end of 31 st March, 2018?	<p>Code of Conduct was issued by ICSI IIP in line with First Schedule of IBBI (IP) Regulations, 2016.</p> <p>All 3 IPAs are now jointly working towards developing the standards of professional conduct of best industrial practices for its members.</p>		

			<p>How many standards were laid down prior to the current year?</p> <p>How many standards were laid down during the year?</p>	Code of Conduct for its professional members was laid down.		
3	204(c)	Partially	<p>Did the IPA monitor performance of its members during the year?</p> <p>How many members' performance did the IPA monitor during year?</p> <p>What are the parameters used for monitoring the performance of its members?</p>	<p>Yes, ICSI IIP initiated the process of monitoring the performance of all members registered with it. It started seeking information with regard to number of assignments taken by them.</p> <p>All registered members.</p> <p>1) ICSI IIP sought seeks information in specified format with respect to ongoing/concluded CIRP assignments covering critical milestones:</p> <ul style="list-style-type: none"> • Public Announcement • Constitution of Committee of creditors (CoC) • Appointment of Registered Valuers • First Meeting of CoC. • Information about continuity/replacement of IRP. • Submission of Information Memorandum. 		

			<p>How many members did not provide material required for monitoring performance?</p> <p>In case of how many members, did the IPA find performance unsatisfactory?</p>	<ul style="list-style-type: none"> • Invitation of Resolution Plans. • Evaluation and approval of Resolution Plan. <p>2) On the basis of Disclosures on relationships of IP with other appointed professionals and <i>inter se</i> relationships, ICSI IIP identified:</p> <ul style="list-style-type: none"> • List of transaction made/not made at arm length basis. • List of appointments where the relationship exists with RP with appointee. • List of transactions where registered valuer appointment is less than or more than 2. • List of transactions where the same registered valuer is appointed by an IP. <p>Members who did not provide desired information as on date: IPs having assignments: 11 IPs not having assignments: 55</p> <p>ICSI IIP is in the process of collecting and collating information from its members.</p>		
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			What action was taken against the members whose performance was found unsatisfactory?			
4	204(d)	Yes	<p>Does the IPA have a policy to safeguard the rights, privileges and interest of the members?</p> <p>What are the specific interventions the IPA did to safeguard the rights, privileges and interest of the members?</p>	<p>All the three IPAs have jointly prepared a policy w.r.t the rights, privileges and interest of the members and same has been forwarded to IBBI.</p> <p>To safeguard interest of IPs, ICSI IIP had conducted number of training programs and interactive sessions with Regulators sensitizing their duties/roles/responsibilities. ICSI IIP is also maintaining confidentiality of information with regard to its IPs.</p>		
5	204(e)	NA	<p>How many members did the IPA suspend during the year?</p> <p>How many memberships did the IPA cancel during the year?</p> <p>What was the most common violation of law for which a member was suspended or cancelled?</p>	<p>0 (Zero)</p> <p>0 (Zero)</p> <p>Not Applicable</p>		
6	204 (f)	NA	<p>How many grievances did the IPA receive during the year?</p> <p>How many grievances did the IPA redress during the year?</p> <p>How many grievances are pending for disposal at the end of the year?</p> <p>What was the most common type of</p>	<p>0 (Zero)</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>		

			grievance against members? What was the average time taken for disposal of grievances?	Not Applicable		
7	204(g)	Yes	<p>Whether the IPA has published details about its functions on its website? At what frequency these details are updated?</p> <p>Whether the IPA has published the list of its members on its website? At what frequency the list is updated?</p> <p>Whether the IPA has published the performance of its members on its website? At what frequency these details are updated?</p>	<p>Yes, the details are published on its website and updated from time to time whenever there is an update. .</p> <p>Yes, the list of its member is published on the website and updated from time to time whenever any new registration/ surrender of registration occurs. .The Professional Member Directory is updated on website.</p> <p>ICSI IIP is in the process of evaluating the performance of its members. ICSI IIP has also published the details of assignments (CIRP/ Voluntary Liquidation) handled by the IPs on its website and same information is being updated in every 10 days. Further, ICSI IIP has also uploaded the list of defaulters who have not submitted disclosures in line with IBBI circular dated 16th Jan 2018 and who have not paid the Annual Membership Fees for the FY 2017-18.</p>		
8	205	Yes	Whether the bye-laws made by the IPA are consistent with the model bye-laws specified by the Board under section 196(2)?	Yes		

			<p>Whether the IPA has modified any provision in the Bye-laws during the year?</p> <p>Whether approval of the IBBI for change in bye-laws has been obtained?</p>	<p>IPA has not modified any provision in the Bye-laws except the Name change (from ICSI Insolvency Professionals Agency to ICSI Institute of Insolvency Professionals) and change of address of IPA (from 1st Floor to 4th Floor)</p> <p>IBBI has been intimated about the name and address change of ICSI IIP.</p>		
<p align="center">Part B: Compliances with Provisions of the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016</p>						
9	3	Yes	Whether the IPA is a company registered under Section 8 of the Companies Act, 2013?	<p>Yes</p> <p>Original COI date: 24/11/2016</p> <p>Name Change with effect from 20/03/2018</p>		
10	3(a)	Yes	Whether the IPA's sole object is to carry on the functions of an insolvency professional agency under the Code?	Yes		
11	3(b)	Yes	Whether the IPA has its bye-laws and governance structure in accordance with the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies), 2016?	Yes		
12	3(c)	Yes	<p>Whether the IPA has a minimum net worth of ten crore rupees as on 31st March, 2018?</p> <p>What is the net worth of the IPA as on</p>	<p>Yes</p> <p>INR 15,07,58,544 as per Provisional and</p>		

			31 st March, 2018?	Unaudited Balance Sheet		
13	3(d)	Yes	Whether the IPA has a paid-up share capital of five crore rupees as on 31 st March, 2018? What is the paid-up share capital of the IPA as on 31 st March, 2018?	Yes INR 14,00,00,000 as per Provisional and Unaudited Balance Sheet		
14	3(e)	NA	Whether the IPA is under the control of person(s) resident outside India? List out the names of persons who are in control of the IPA as on 31 st March, 2018?	No Not Applicable		
15	3(f)	Yes	Whether more than 49% of its share capital is held, directly or indirectly, by persons resident outside India? What is the share of resident Indians in shareholding of the IPA as on 31 st March, 2018?	No 100% by Institute of Company Secretaries of India (A statutory body under the act of Parliament)		
16	3(g)	NA	Whether the IPA is a subsidiary of a body corporate through more than one layer?	No		
17	3(h)	Yes	Whether the IPA is fit and proper person? Whether the promoters of the IPA are fit and proper persons? Whether the directors of the IPA are fit and proper persons? Whether every person holding more	Yes Yes Yes Yes		

			than 10% of its share capital as on 31 st March, 2018 is a fit and proper person?			
18	5(1)(b)	Yes	<p>Does the IPA have adequate infrastructure to perform its functions under the law?</p> <p>Provide brief details infrastructure as on 31st March, 2018 in terms of office premises, computing resources and human resources.</p>	<p>Yes</p> <p>ICSI IIP has enough office space to accommodate 12 persons. The IT infrastructure, library and office space is shared with ICSI. As on 31/03/2018, there were 11 staff working in ICSI IIP (1 CEO, 1 CS, 1 CFO (are on deputation from ICSI), 8Consultants.</p>		
19	5(1)(c)	Yes	<p>Does the IPA have a Managing Director?</p> <p>Does the IPA have a Compliance Officer?</p> <p>How many persons with professional and relevant experience are in employment of the IPA?</p>	<p>No, ICSI IIP has a CEO.</p> <p>Yes</p> <p>3</p>		
20	5(2)(a)	Yes	Any contravention of the Code, rules, regulations or guidelines noticed by the IPA during the year?	No		
21	5(2)(b)	Yes	How many people are engaged full time to ensure compliances?	3 (Three) (1 CEO, 1 CS, 1 CFO) are on deputation from ICSI		
22	5(2)(c)	Yes	<p>When did the IPA pay fee for 2017-18?</p> <p>What is the amount paid?</p>	<p>Yes</p> <p>Date of Payment is 16/02/2018</p> <p>INR5,90,000</p>		

23	5(2)(d)	Yes	How many persons hold more than 10% share capital, directly or indirectly, of the IPA?	1 (One) The Institute of Company Secretaries of India		
24	5(2)(e)	NA	How many grievances did the IPA receive during the year?	0 (Zero)		
25	5 (3)	Yes	Is the certificate of registration valid as on 31 st March, 2018? When is the renewal of registration due?	Yes 28/05/2021		
Part C: Compliances with Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016						
26	3(2)	Yes	Whether the bye-laws provide for all matters specified in the model bye-laws?	Yes		
27	3(3)	Yes	Whether the bye-laws of the IPA are inconsistent with the model bye-laws? Whether there has been any change in the bye-laws during the year?	No Yes (Name and Address change)		
28	3(4)	Yes	Whether the IPA has published its bye-laws on its website? When was this published? Whether the IPA has published composition of all its committees formed under the bye-laws on its website? When was this last updated?	Yes Since the launch of the website. Yes It was updated on 28 th March, 2018.		

			Whether the IPA has published all its policies created under the bye-laws on its website? When was it published for the first time? When was it updated last?	Yes The policies were not updated afterwards.		
29	4(1)	Yes	Whether the IPA amended its bye-laws during the year? Did it comply with the process for amendment provided in the regulations?	Yes (Name and Address change) Yes the process was complied and changes made were intimated to IBBI.		
30	5(1)	Yes	Whether the Governing Board of the IPA had a minimum of seven directors throughout the year? How many meetings of the Governing Board were held during the year? How many members of the Governing Board attended all meetings during the year? How many members did not attend 50% of the meetings during the year? Please name them.	Yes 5 (Five) 0 (Zero) 2 (Two) 1.Mr. Ashish Kumar Chauhan (Independent Director) 2.CS Makarand Lele		
31	5(2)	Yes	Whether more than half of the directors of the IPA are persons resident in India throughout the year? How many directors are non-resident Indians as on 31 st March, 2018?	Yes 0 (Zero)		

32	5(3)	Yes	Whether more than one fourth of the directors are insolvency professionals at any time during the year? How many directors of the IPA are insolvency professionals?	No 1		
33	5(4)	Yes	Whether more than half of the directors are independent directors at all times during the year? How many directors of the IPA are independent directors?	Yes 6 (Six)		
34	5(5)	Yes	Whether every independent director of the IPA met the eligibility criteria specified in regulation 5(5) throughout the year? How many independent directors are insolvency professionals as on 31 st March, 2018?	Yes 0 (Zero)		
35	6	Yes	Is the Chairperson of the Governing Board an independent director throughout the year? How many meetings of the Governing Board did the Chairperson of the Governing Board chair during the year?	Yes 4 (Four)		
Part D: Compliance with the Model Bye-laws of an Insolvency Professional Agency						
36	5(2)	No	Did the IPA carry on any function or activity other than activities and functions of an IPA during the year?	No		
37	6(1)	Yes	Whether IPA has maintained high ethical and professional standards in	Yes		

			the regulation of its professional members during the year?			
38	6(2)(a)	Yes	<p>Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professional agencies during the year?</p> <p>Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the year?</p> <p>Did any non-compliance come to the notice of the IPA?</p>	<p>Yes</p> <p>ICSI IIP has been directing all its members to comply with the Code, Rules and Regulations made thereunder etc. and specifically with regard to compliance with the guidelines, disclosures requirement, charging of reasonable fees, handling of reasonable number of assignments, commensurate with the resources available.</p> <p>Yes in some cases. For which letters were written to the concerned members.</p>		
39	6(2)(b)	Yes	Whether the IPA has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and regulation of its professional members?	Yes, ICSI IIP even has a Standard Operating Procedure for the enrollment of IPs.		
40	6(2)(c)	Yes	How many directions the IPA has issued to its professional members during the year?	<p>Directions have been issued to IPs during the year in respect of following:</p> <ol style="list-style-type: none"> 1. To report in terms of Section 208(2)(d). 2. To submit information and current status with regard to the assignments handled by IPs. 		

		Partial	Whether the IPA has ensured compliance with the directions issued to its professional members?	<p>3. To submit Disclosures vide IBBI Circular dated 16.01.2018</p> <p>4. To charge fees reasonably while taking assignments under the code</p> <p>5. To submit information to ICSI IIP about the cost involved while undertaking CIRP assignments.</p> <p>6. To submit reason(s) with regard to appointment of more than or less than 2 Registered Valuers in CIRP assignments.</p> <p>7. To handle multiple assignments at a time, only subject to availability of resources and infrastructure.</p> <p>8. To conduct transaction under the Code at arm length price.</p> <p>9. Payment of Annual member Fees for FY 2017-18.</p> <p>10. To encourage professionals who were registered under Limited Period Registration to appear for Limited Insolvency Examination and to practice the profession of insolvency.</p> <p>ICSI IIP is making regular follow up with IPs to ensure compliance.</p>		
41	6(2)(d)	Yes	How many programmes did the IPA organize during the year to develop the profession of IPs:	ICSI IIP has organized several training programs throughout the country in association with Regional Council/Chapters of ICSI as well as Chambers of Commerce, which would		

			<p>a. Seminars / Conferences</p> <p>b. Workshops</p> <p>c. Training</p> <p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs did not participate in any of the programmes organize by the IPA?</p>	<p>approximately be 15.</p> <p>On standalone basis the following programs were conducted by ICSI IIP during the year:</p> <p>8 (Eight)</p> <p>6 (Six)</p> <p>3 (Three)</p> <p>Data not available</p> <p>Data not available</p>		
42	6(2)(e)	Yes	<p>How many programmes did the IPA organize for continuing professional development of the profession of IPs during the year:</p> <p>a. Seminars / Conferences</p> <p>b. Workshops</p> <p>c. Training</p>	<p>ICSI IIP has organized several training programs throughout the country in association with Regional Council/Chapters of ICSI as well as Chambers of Commerce.</p> <p>On standalone basis the following programs were conducted by ICSI IIP during the year:</p> <p>8 (Eight)</p> <p>6 (Six)</p> <p>3 (Three)</p>		

			<p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs did not participate in any of the programmes organized by the IPA?</p> <p>Are the programmes in row 41 different from the programmes under row 42?</p>	<p>Data not available</p> <p>Data not available</p> <p>No, the concept of continued professional development for IPs has only come into effect from 01.04.2018.</p>		
43	6(2)(f)	Yes	<p>What is the specific intervention the IPA did to ensure high standards of professional and ethical conduct of its members?</p>	<p>ICSI IIP through its programs, publications, training programs, webinars sensitizes its members on the Code of Conduct, conduct of CIRP, disclosure mandates etc aimed at ensuring high standard of professional and ethical conduct. It also facilitated direct interface of IPs with Regulators and Adjudicating Authorities in this regard through programs.</p> <p>To guide its members to perform their duties effectively and efficiently, ICSI IIP has bought out the following publications during the year:</p> <ol style="list-style-type: none"> 1. Insolvency and Bankruptcy Code, 2016 – With Rules & Regulations 2. Interim Resolution Professional- 		

			<p> A Handbook 3. Practical Aspects of Insolvency Law 4. IBC Case Law Compendium 5. IBC Manual 6. Pronouncements under Insolvency Law </p> <p> ICSI IIP is also the first organization to bring out Professional Journal on Insolvency and Bankruptcy Law titled as “ICSI IPA Insolvency and Bankruptcy Journal” covering inter alia, articles, important judgment, policy updates, international development. </p> <p> To update its members on real time basis , a weekly newsletter titled as “Knowledge Reponere” covering brief of landmark judgements, news highlights, cases admitted and rejected etc is also issued to all the Insolvency Professionals. 35 editions have been released till date. </p> <p> Did the ethical standards of its members improve during the year? What is the matrix used to indicate improvement? </p>	<p> The improvement matrix can be developed once the process of monitoring starts (Inspection/Desktop Monitoring). ICSI IIP has started Desktop Monitoring through various reports received so far. ICSI IIP is in the process of finalization of Inspection Manual. The improvement matrix can be evolved once the Inspection starts. </p>	
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44	6(2)(g)	Yes	What details did the IPA provide to the Board?	<p>ICSI IIP provides following details in every monthly meeting of CEOs of IPAs conducted by IBBI :</p> <ol style="list-style-type: none"> 1. Awareness programs conducted during the month- Webinar, Seminar, and Roundtable etc. 2. Status of Compliance of Model Bye-Laws 3. Details of assignments handled by IPs. 4. Details regarding IPs who are not complying with disclosure requirement 5. Complaint(s) received against IPs. 6. Publications on IBC to support IPs as they guide on the practical aspects including the procedure to be followed as well as the specimen of applications, Model Information Memorandum, Model Resolution Plan etc. 7. Training Programs organized for IPs 8. Maintenance of Professional Member Directory 9. Monitoring status of IPs 		
45	7(1)	Yes	<p>Whether any advisory committee has been constituted?</p> <p>How many times the Committee met during the year?</p> <p>Whether the advices of the Advisory Committee were considered by the Governing Board of the IPA?</p> <p>Which specific advice, if any, was rejected by the Governing Board?</p>	<p>Yes</p> <p>2 (Two)</p> <p>Yes</p> <p>No</p>		

46	8(1)(a)	Yes	<p>How many Membership Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p>	<p>1(One)</p> <p>0 (Zero)</p> <p>Yes</p>		
47	8(1)(b)	Yes	<p>Whether the IPA has constituted the Monitoring Committee?</p> <p>How many meetings the Committee had during the year?</p> <p>Whether the Chairperson of the Committee is an independent director of the IPA?</p>	<p>Yes</p> <p>1 (Second Meeting was held in April 18)</p> <p>Yes</p>		
48	8(1)(c)	Yes	<p>How many Grievance Redressal Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairperson(s) of the Committee(s) are independent directors of the IPA?</p> <p>Did each of the Committees have at least one professional member at all times during the year?</p> <p>Please write the names of professional</p>	<p>1 (One)</p> <p>1 (One)</p> <p>Yes</p> <p>Yes</p> <p>2 (Two)</p>		

			members who was / were member of the Committee during the year.	1.Mr. AlokDhir 2.Mr. Hemant Sharma		
49	8(1)(d)	Yes	How many Disciplinary Committees did the IPA constitute during the year? How many meetings the Committee(s) had during the year? Whether the Chairpersons of the Committee(s) are independent directors of the IPA? Did the nominee of the IBBI attend all meetings of the Committee?	1 (One) 2 (Two) Yes Yes		
50	9	Yes	How many members were enrolled during the year? How many of them were eligible for enrolment?	507 507		
51	9	Yes	Whether Governing Board provided additional eligibility requirement for enrolment as a professional member? Whether the additional eligibility requirements discriminate on grounds of religion, race, caste, gender, place of birth or professional affiliation?	Yes No		
52	10	Yes	Number of applications received Number of applications accepted Number of applications rejected	523 507 0		

			<p>Number of applications pending</p> <p>Number of professional members as on 01.04.2017</p> <p>Number of professional members as on 31.03.2018</p> <p>Number of new members enrolled during the year</p> <p>Number of members who left the IPA during the year</p>	<p>16 (Pending for documentation from Applicant) 52</p> <p>556 (Out of total 559 members, 3 members have temporarily surrendered.)</p> <p>507</p> <p>3</p>		
53	10(8)		How many appeals did the Membership Committee receive during the year?	0 (Zero)		
54	10(9)		<p>How many appeals did the Membership Committee dispose of during the year?</p> <p>How many appeals did the Membership Committee dispose of within 30 days of receipt of the appeal?</p>	<p>Not Applicable</p> <p>Not Applicable</p>		
55	11	Yes	What is the fixed sum of money charged annually from each professional member?	<p>ICSI IIP charges Annual Membership Fee from its members as follows:</p> <p>Member applying for enrollment b/w 1st April to 30th September of a Financial Year : Rs. 5000 + 18% GST.</p> <p>Member applying for enrollment b/w 1st</p>		

			<p>October to 31st March of a Financial Year : Rs. 2500 + 18% GST.</p> <p>After this for subsequent Financial Years, Annual Membership Fee of Rs. 5000 + 18% GST is charged from every IP.</p> <p>How many members did not pay the membership fee?</p>	57		
56	12(1)	Yes	Whether the IPA has a register of its professional members containing their particulars as per clause 12(1)?	Yes, ICSI IIP is maintaining online professional member directory		
57	14	Yes	<p>Whether the IPA has a Code of Conduct that is consistent with and provides for all matters in the Code of Conduct as specified in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?</p> <p>How many members violated any provision of the Code of Conduct during the year?</p>	<p>Yes</p> <p>1 (One) member violated the Code of Conduct. In respect of another member ICSI IIP is in the process of studying the reports received so far.</p>		
58	15	Yes	Whether the IPA has a Monitoring Policy to monitor the professional activities and conduct of professional members for their adherence to the provisions of the Code?	Yes		
59	16	Yes	Whether the IPA has prescribed the manner and format for collecting information from professional members as IPs, including records of ongoing and concluded engagements?	Yes		

			Did the IPA receive information from all members as required above?	No		
60	16	Yes	How many members submitted information in the prescribed format at least twice during the year? Has the IPA taken appropriate action against those members who did not submit the information?	Half Yearly Return is submitted by approx. 280 members till now. Reminder mails are being sent, further action will be taken against them after consultation with the Governing Board.		
61	17	Yes	Did the Monitoring Committee review the information and records submitted by the members?	Yes		
62	18	Yes	Did the Monitoring Committee evaluate the performance of members? What is the assessment of the performance of the members, according to the Monitoring Committee?	The Monitoring Committee took note of the information and records submitted before it and observed that a letter sort of Show Cause Notice be issued to the members who have not submitted information as desired.		
63	20	Yes	Whether the IPA has submitted a report to the IBBI?	Yes, a report with regard to the defaults by IPs in terms of disclosing information to the IPA is regularly forwarded to IBBI.		
64	21	Yes	Whether the IPA has a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the Agency or any professional member of the Agency? Have the details of grievances been disclosed during the year?	Yes Not Applicable		
65	21		No. of grievances received: No. of grievances dismissed:	0 (Zero) Not Applicable		

			No. of grievances where mediation was initiated between parties for redressal of grievance:	Not Applicable		
			No. of matters referred to Disciplinary Committee:	Not Applicable		
66	24		How many disciplinary proceedings were initiated by the IPA based on reference made by the Grievance Redressal Committee during the year?	0 (Zero)		
			How many of them have been disposed of?	Not Applicable		
			How many disciplinary proceedings were initiated by the IPA based on monitoring of professional members during the year?	0 (Zero)		
			How many of them have been disposed of?	Not Applicable		
			How many disciplinary proceedings were initiated by the IPA based on directions of the IBBI or any Court of Law during the year?	0 (Zero)		
			How many of them have been disposed of?	Not Applicable		
			How many disciplinary proceedings were initiated by the IPA suo moto during the year?	2 (Two)		

			How many of them have been disposed of?	0 (Zero)		
67	24(4)		Whether all orders passed by the Disciplinary Committee have been placed on the website of the IPA within seven days from passing of the said order?	Not Applicable		
68	24(5)		How much monetary penalty was imposed by the Disciplinary Committee during the year?	Not Applicable		
			How much of penalty imposed has been realised during the year?	Not Applicable		
			What is the highest penalty imposed on a member?	Not Applicable		
69	25(1)		Whether the Governing Board of the IPA has constituted an Appellate Panel, as required?	Yes		
			How many members are common to the Disciplinary Committee and the Appellate Panel?	None		
			How many meetings of the Appellate Panel were held during the year?	0 (Zero)		
			Did the IBBI Nominee attend all the meetings of the Appellate Panel?	Not Applicable		
70	25(2)		How many appeals were received by the Appellate Panel during the year?	0 (Zero)		
			How many appeals were disposed of by the Appellate Panel during the year?	Not Applicable		

			How many appeals were disposed of after 30 days of the receipt of the appeal?	Not Applicable		
			How many appeals were dismissed?	Not Applicable		
			How many appeals are pending for disposal as on 31st March, 2018?	Not Applicable		
71	26		How many members applied for temporary surrender of professional membership during the year?	3 (Three)		
			How many applications were accepted?	3 (Three)		
			How many applications were rejected?	0 (Zero)		
			How many applications are pending, if any, as 31st March, 2018?	0 (Zero)		
72	26(3)		How many members revived their membership during the year?	0 (Zero)		
73	26	Yes	Whether the details regarding applications accepted for temporary surrender of professional membership and revival of temporary surrendered membership, intimated to the IBBI?	Yes		
74	27		How many applications were received for surrender of membership during year?	0 (Zero)		
			How many applications were accepted?	Not Applicable		

			How many applications rejected?	Not Applicable		
			How many applications are pending, if any, as on 31st March, 2018?	Not Applicable		
75	30		How many members were expelled by the IPA during the year?	0 (Zero)		
Part E: Compliances with Circulars issued by the IBBI						
76	Circular 1		How many members complied with the circular during the year? How many members did not comply with the circular? Have you taken action against the members who did not comply with the circular?	ICSI IIP has not received any communication of non-compliance. ICSI IIP is in the process of finalization of inspection manual and events of non-compliance can only be traced at the time of Inspection. ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.		
77	Circular 2		How many members complied with the circular during the year? How many members did not comply with the circular? Have you taken action against the members who did not comply with the circular?	ICSI IIP has not received any communication of non-compliance. ICSI IIP is in the process of finalization of inspection manual and events of non-compliance can only be traced at the time of Inspection. ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.		
78	Circular 3		How many members complied with the circular during the year? How many members did not comply	ICSI IIP has not received any communication of non-compliance. ICSI IIP is in the process of finalization		

			<p>with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>of inspection manual and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		
79	Circular 4		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>Out of 556 members registered with ICSI IIP as on 31.03.2018, 490 members have provided disclosures.</p> <p>Members who did not provide desired information as on date 11 IPs who are having assignments and 55 IPs who are not having assignments.</p> <p>We have sent several reminders to our members who have not submitted us Disclosures. Along with this, letters in the form of Show Cause Notice has also been issued to our members who have not submitted disclosures to rectify their non compliance. Beside this ICSI IIP has also uploaded the list of defaulters who have not provided the disclosure on its website.</p>		
80	Circular 5		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the</p>	<p>ICSI IIP has not received any communication of non-compliance.</p> <p>ICSI IIP is in the process of finalization of inspection manual and events of non-compliance can only be traced at the time of Inspection.</p>		

			members who did not comply with the circular?	ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.		
81	Circular 6		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>ICSI IIP has not received any communication of non-compliance.</p> <p>ICSI IIP is in the process of finalization of inspection manual and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		
82	Circular 7		<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>ICSI IIP has not received any communication of non-compliance.</p> <p>ICSI IIP is in the process of finalization of inspection manual and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		
Part F: Compliances with the Additional Bye-laws and Circulars issued by the IPA						
83	NA					
84	NA					