

Compliance calendar for Liquidators

This compliance calendar has been divided into 3 types of compliances i.e. procedural, to be submitted with IBBI/IPA, General Compliances before commencement of Liquidation, during Liquidation and General Compliances.

Procedural	
To be submitted with IBBI/IPA	
General compliances	

S. No.	Governing provision of Law	Compliance Description	Norms	Time limit	Remarks	<i>Type of compliance</i>
1. COMPLIANCES BEFORE COMMENCEMENT OF WORK						
1.	Regulation 7A of IP Regulations	An Insolvency Professional shall not accept or undertake an assignment after 31 st December, 2019 unless he holds a valid authorization for assignment on the date of such acceptance or commencement of such assignment, as the case may be:		Before giving consent/taking up any assignment	Form AA to be filed at online portal of IBBI using login credentials.	<i>To be submitted with IBBI/IPA</i>
2.	IBBI circular dated 14th August, 2019	<u>Submission of Form IP-1</u>	Within 3 days of giving consent as Liquidator	-	To be submitted at online portal of IBBI using login credentials.	<i>To be submitted with IBBI/IPA</i>
2. COMPLIANCES DURING LIQUIDATION PERIOD						
1.	Section 33 & 34(1) of the Code and Regulation 3 of Liquidation Process Regulations	Commencement of Liquidation and Appointment of Liquidator	When liquidation order is passed by AA	T		<i>Procedural</i>
2.	Regulation 12A of Liquidation Process Regulations	The liquidator shall operate the process email account handed over to him by the resolution professional			In the event of his replacement, the credentials of such email ID shall be handed over to	<i>Procedural</i>

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					the new liquidator.	
3.	Regulation 41 of Liquidation Process Regulations	Opening of Bank Account in the name of Corporate Debtor followed by the words 'Liquidation'			<p><i>The liquidator may maintain a cash of one lakh rupees or such higher amount as may be permitted by the Adjudicating Authority to meet liquidation costs.</i></p> <p><i>All payments out of the account by the liquidator above five thousand rupees shall be made by cheques drawn or online banking transactions against the bank account</i></p>	<i>Procedural</i>
4.	Section 33 (1) (b) (ii) of the Code and Regulation 12 (1,2,3) of Liquidation Process Regulations	Public Announcement in Form B	Within 5 days from appointment	T+5	<p>Public announcement shall be published-</p> <ul style="list-style-type: none"> - in one English and one regional language newspaper - on the website, if any, of the corporate debtor - on the website, if any, designated by the Board for this purpose. <p>The assignment needs to be added at online portal of IBBI along with copy of Liquidation order.</p> <p>Post approval of the same from admin IBBI, public announcement needs to be uploaded. The same will be automatically reflected on IBBI portal.</p>	<i>Procedural</i>

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5.	Regulation 31A of Liquidation Process Regulations	First Meeting of Consultation Committee	Within 7 days of Liquidation Commencement Date (LCD)	T+7	<p>The committee of creditors under section 21 shall function as the consultation committee with same voting rights till constitution of the stakeholder consultation committee under sub regulation (1)</p> <p>The advice of the consultation committee shall not be binding on the liquidator: (Decision different from the advice of committee, shall be submitted to IBBI & AA within 5 days of said decision and include in progress report.</p>	
6.	Regulation 35(2) of Liquidation Process Regulations	Appointment of Registered Valuers	Within 7 days of Liquidation Commencement Date (LCD)	T+7	<p><i>The liquidator shall consider the average of the estimates of the values arrived by the registered valuers appointed under the CIRP in accordance with IBBI CIRP Regulations, 2016.</i></p> <p><i>In other cases or where the liquidator is of the opinion that fresh valuation is required under the circumstances, he shall appoint the valuers within 7 days.</i></p> <p><i>The appointment of registered valuers shall be governed by IBBI circular dated 17th October, 2018.</i></p>	<i>Procedural</i>

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7.	Regulation 7 of Liquidation Process Regulations	Appointment of professionals, <i>(as & when required)</i>			<ul style="list-style-type: none"> ▪ Professionals shall be appointed for a reasonable remuneration which shall form part of liquidation cost ▪ Liquidator shall not appoint a professional who is his relative, is a related party of the corporate debtor or has served as an auditor to the corporate debtor in the five years preceding the LCD. ▪ A professional appointed shall disclose the existence of any pecuniary or personal relationship with any of the stakeholders, or the concerned corporate debtor as soon as he becomes aware of it, to the liquidator. 	<i>Procedural</i>
8.	Section 38(1) of the code and Regulation 17, 18, 19, 20 and 21A of Liquidation Process Regulations	Submission of Claims and intimation of decision of relinquishment of security interest	Within 30 days from the LCD	T+30	<i>Where stakeholder does not submit its claims during the liquidation process, the claims submitted during CIRP shall deemed to be submitted under Section 38</i>	<i>Procedural</i>
9.	Regulation 32B of Liquidation Process Regulations	Preparation of an Asset Memorandum <i>(in cases which are covered under Regulation 35(1) of Liquidation Regulations)</i>	Within 30 days from LCD	T+30	<i>The liquidator shall share the AM with IBBI and members of the consultation committee after receiving an undertaking of confidentiality.</i>	<i>Procedural</i>

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10.	Section 38(5) of the code	Withdrawal/Modification of Claims by the creditor	Within 7 days of submission of claims	T+44		<i>Procedural</i>
11.	Regulation 30 of Liquidation Process Regulations	Verification of Claims	Within 30 days from the last date of receipt of claims	T+60	<i>Liquidator shall also verify the claims collated during CIRP but not submitted during the liquidation process, within 30 days from the last date for receipt of claims during liquidation process and may either admit or reject the claim, in whole or in part</i>	<i>Procedural</i>
12.	Sec 43/45/49/50/66 of the Code	Liquidator to form opinion on preferential/undervalued/transaction defrauding creditors/extortionate/fraudulent transactions and file applications with the Adjudicating Authority seeking appropriate reliefs and directions permissible under the Code		-----		<i>Procedural</i>
13.	Regulation 31A of Liquidation Process Regulations	Constitution of Stakeholders' Consultation Committee based on the list of stakeholders prepared under regulation 31 to advise on matters relating to: <ul style="list-style-type: none"> - Remuneration of professionals - sale under regulation 32, including manner of sale, pre-bid qualifications, reserve price, marketing strategy and auction process - fees of the liquidator - valuation under sub- regulation (2) of regulation 35 - manner in which PUFEE transactions will be pursued after closure of liquidation 	Within 60 days from the liquidation commencement date (LCD)	T+60	The voting share of a member of the consultation committee shall be in proportion to his admitted claim in the total admitted claim:	<i>Procedural</i>

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14.	Regulation 8(2) of Liquidation Process Regulations	Maintenance of particulars of consultation with the stakeholders			Particulars of the consultation shall be as specified in Form A of Schedule II.	<i>Procedural</i>
15.	Section 40(2) of the code	Intimation w.r.t. acceptance/rejection of claims	Within 7 days of admission /rejection of the claim	T+67		<i>Procedural</i>
16.	Regulation 31(2) of Liquidation Process Regulations	Preparation and submission of list of stakeholders	Submission within 45 days from the last date of receipt of claims	T+75	<p><i>The list of stakeholders shall be modified with the approval of AA.</i></p> <p><i>The list of stakeholders shall be:</i></p> <ul style="list-style-type: none"> - available for inspection - displayed on the website, if any, of the corporate debtor - filed on the electronic platform of the Board 	<i>Procedural</i>
17.	Regulation 13 of Liquidation Process Regulations	Submission of Preliminary Report	Within 75 days from the LCD	T+75		<i>Procedural</i>
18.	Regulation 32B of Liquidation Process Regulations	Preparation of Asset Memorandum (<i>in cases which are covered under Regulation 35(1) of Liquidation Regulations</i>)	Within 75 days of from the LCD	T+75	<i>The liquidator shall share the AM with IBBI and members of the consultation committee after receiving an undertaking of confidentiality.</i>	<i>Procedural</i>
19.	Regulation 15 (1), (2), (3), (4), (5), and 36 of Liquidation Process Regulations	Submission of Progress Reports to the AA and IBBI, in the format stipulated by IBBI.	<ul style="list-style-type: none"> ▪ First progress report within 15 days after the end of the quarter in which Liquidator is appointed ▪ Subsequent progress reports 	Quarter+15	<ul style="list-style-type: none"> • Every Progress report shall be accompanied with Asset Sale Report, if sales are made • As per proviso to Reg 15(1) if an IP ceases as Liquidator he shall submit progress report 	<i>Procedural</i>

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			within 15 days after the end of every quarter		with 15 days his cessation	
20.	Regulation 37(2), (3) of Liquidation Process Regulations	Intimation to secured creditor, if a person is willing to buy the secured asset	Within 21 days of the receipt of Intimation from such secured creditor			<i>Procedural</i>
21.	Regulation 32A of Liquidation Process Regulations	Sale of Corporate Debtor or its business as going concern	Within 90 days of the liquidation commencement date		<i>If the liquidator is unable to sell the corporate debtor or its business as a going concern within ninety days, he shall sell the assets of the corporate debtor under clauses (a) to (d) of regulation 32.</i>	<i>Procedural</i>
22.	Section 53 & Regulation 42 of Liquidation Process Regulations	The proceeds from the sale of the liquidation assets shall be distributed in the following order of priority	Within 90 days from the receipt of the amount	Date of realization + 90	<i>The insolvency resolution process costs, if any, and the liquidation costs shall be deducted before distribution is made</i>	<i>Procedural</i>
23.	Regulation 10 (1) of Liquidation Process Regulations	Disclaimer of Onerous Property	Within 6 months from the receipt of the amount	T+ 6 months		<i>Procedural</i>
24.	Regulation 10 (3) of Liquidation Process Regulations	Notice to person interested in Onerous Property	At least seven days before making an application for disclaimer to the Adjudicating Authority			<i>Procedural</i>

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25.	Regulation 45 of Liquidation Process Regulations	Submission of Final Report prior to dissolution of Corporate Debtor			<p><i>Final Report shall be submitted along with application and compliance certificate in Form-H</i></p> <p><i>The liquidator shall, on the advice of the consultation committee, provide in the application along with the final report filed the manner in which proceedings in respect of avoidance transactions, if any, under Chapter III or fraudulent or wrongful trading under Chapter VI of Part II of the Code, will be pursued after the dissolution or closure of liquidation process and the manner in which the proceeds, if any, from such proceedings shall be distributed.]</i></p>	Procedural
26.	Sec 54	Dissolution of Corporate Debtor			<p><i>Application has to be submitted for dissolution once the assets are liquidated.</i></p> <p><i>Copy of the Order of Dissolution shall be forwarded by liquidator within seven days to the authority with which the corporate debtor is registered.</i></p>	Procedural
27.	Regulation 44 of Liquidation Process Regulations	Completion of Liquidation	Within a period of 1 year from the LCD	T+365	<p><i>Provided that where the sale is attempted as per Regulation 32A, the liquidation process may take an additional period upto 90 days.</i></p> <p><i>If the liquidator fails to</i></p>	Procedural

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					liquidate the corporate debtor within one year, he shall make an application along with report explaining why it was not completed and specifying the additional time that shall be required for liquidation.	
28.	Regulation 46 (2) of Liquidation Process Regulations	Deposit amount of Unclaimed dividends and undistributed proceeds in a liquidation process into Corporate Liquidation Account	Before submission of application for completion of liquidation under Regulation 45 (3)	-----	Evidence of deposit shall be submitted along with statement in Form-I stating nature of deposit and the names and last known addresses of the stakeholders entitled to receive the unclaimed dividends or undistributed proceeds as per Regulation 46(5)	Procedural
29.	In accordance with the monitoring policy of ICSI IIP	LIQUIDATION FORM The Liquidators are required to submit details w.r.t. assignments that are under liquidation.			Through google form : https://docs.google.com/forms/d/e/1FAIpQLSfljz5V7H-phiaxst-SzcATiKzHg9_fJn1sXe13HOPGX69IgQ/viewform ; The form is also available on the website of ICSI IIP <i>(This compliance is only for the professional members of ICSI IIP who are appointed as Liquidators)</i>	To be submitted with IPA
30.	Regulation 5(2) of Liquidation Process Regulations	<u>Preservation of records</u> Preserve physical as well as electronic copy of following:			For 8 years after the dissolution of the corporate debtor	Procedural

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| | | <ul style="list-style-type: none"> ▪ his appointment as liquidator, including the terms of appointment; ▪ (b) handing over and taking over of the assignment; ▪ (c) admission of corporate debtor into liquidation; ▪ (d) public announcement; ▪ (e) the constitution of consultation committee and minutes of consultation committee meetings during liquidation process; ▪ (f) claims, verification of claims, and list of stakeholders; ▪ (g) details of relinquishment or otherwise by secured creditors in liquidation process; ▪ (h) engagement of professionals, registered valuers, etc. including work done, reports etc., submitted by them; ▪ (i) Invitation, consideration and approval of plans / proposals / scheme received, in case of going concern sale in liquidation process or compromise or arrangement under section 230 of the Companies Act, 2013; ▪ (j) all filings with the Adjudicating Authority, Appellate Authority, High Courts, Supreme Court, whichever applicable and their orders; ▪ (k) statutory filings with Board and insolvency professional agencies; ▪ (l) correspondence during the liquidation process; | | | |
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- (m) cost of liquidation process
- (n) as preliminary report, asset memorandum, progress reports, asset sale report, annual status report, final report prior to dissolution, various registers and books, etc. mentioned in regulations 5 and 6 of these Regulations.
- (o) Preferential, undervalued, extortionate credit transactions or fraudulent or wrongful trading.
- (p) any other records, which is required to give a complete account of the process;

the liquidator shall preserve:

- (a) electronic copy of all records (physical and electronic) for a minimum period of eight years; and
- (b) a physical copy of records for a minimum period of three years;

from the date of dissolution of the corporate person, before the Board, the Adjudicating Authority, Appellate Authority or any Court, whichever is later.

In case of replacement of liquidator during the process, the outgoing liquidator shall handover the records under sub-regulation (1) and (2) to the new liquidation

Where the corporate debtor has been sold as a going concern under clause (e) of regulation

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		32, the general records of the corporate debtor shall be handed over to the successful buyer.				
31.	Regulation 6(1) of Liquidation Process Regulations	<p>The liquidator shall maintain the following registers and books:</p> <ul style="list-style-type: none"> ▪ Cash Book; ▪ Ledger; ▪ Bank Ledger; ▪ Register of Fixed Assets and Inventories; ▪ Securities and Investment Register; ▪ Register of Book Debts and Outstanding Debts; ▪ Tenants Ledger; ▪ Suits Register; ▪ Decree Register; ▪ Register of Claims and Dividends; ▪ (Contributories Ledger; ▪ Distributions Register; ▪ Fee Register; ▪ Suspense Register; ▪ Documents Register; ▪ Books Register; ▪ Register of unclaimed dividends and undistributed proceeds; and ▪ such other books or registers as may be necessary to account for transactions entered into by him in relation to the corporate debtor. 			<p>For 8 years after the dissolution of the corporate debtor.</p> <p><i>The liquidator shall keep receipts for all payments made or expenses incurred by him</i></p>	<i>Procedural</i>
32.	Regulation 6(2) of Liquidation Process	<p><u>Maintenance of Registers and Books of accounts</u></p> <p>Liquidator shall maintain the registers and</p>			<p>For 8 years after the dissolution of the corporate debtor</p>	<i>Procedural</i>

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	Regulations	books mentioned in this regulation, as may be applicable, in relation to the liquidation of the corporate debtor				
3. GENERAL COMPLIANCES						
1.	Regulation 7(2) (c) of IP Regulations	<p><u>Membership Fees</u></p> <p>Pay to the Board, a fee of twenty thousand rupees</p>	every five years after the year in which the certificate is granted and such fee shall be paid	on or before the 30th April of the year it falls due	Every 5 years	<i>To be submitted with IBBI</i>
2.	Regulation 7(2) (ca) of IP Regulations	<p><u>Professional fees</u></p> <p>Pay to the Board, a fee calculated at the rate of 1% of the professional fee earned for the services rendered by him as an insolvency professional in the preceding Financial Year.</p> <p><i>Provided further that where the insolvency professional is an insolvency professional entity, it shall pay to the Board, a fee calculated at the rate of one per cent. of professional fee earned for the services rendered as an insolvency professional in the preceding financial year on or before the 30th day of April every year, along with a statement in Form G of the Second Schedule</i></p>	Form E along with fee at online portal of IBBI	on or before the 30th of April of every year	Through online portal of IBBI	<i>To be submitted with IBBI</i>
3.	Bye law 11 of Bye- Laws of ICSI Institute Of Insolvency Professionals	<p><u>Annual Membership fees</u></p> <p>The Agency may require the professional members to pay a fixed sum of money as its annual membership fee.</p>		Upto 30th June for every year	(i) Through online portal of ICSI IIP	<i>To be submitted with IPA</i>
4.	Clause 8A of Schedule of First Schedule of Code of Conduct of the IP regulations	<p>An insolvency professional shall disclose to IPA</p> <p><i>“Whether he was an employee of or has been in the panel of any financial creditor of the corporate debtor”</i></p>	On constitution of CoC/ on IP becoming aware subsequently.		To ICSI-IIP details at the Email reporting@icsiip.in	<i>To be submitted with IPA</i>

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		The IP shall disclose above mentioned details to CoC also.				
5.	Bye law 16 of Bye- Laws of ICSI Institute Of Insolvency Professionals	<p><u>Half yearly return</u></p> <p>A professional member shall submit information, including records of ongoing and concluded engagements as an Insolvency professional atleast twice a year.</p>		Within 15 days of end of the half year.	Through online portal framed for the purpose with the same Login credentials provided to an IP as a member.	<i>To be submitted with IPA</i>
6.	1.9(c) of Monitoring policy of ICSI IIP	<p>ANNUAL SELF DECLARATION FORM</p> <p>The professional members are required to submit the details of compliance of circulars issued by Insolvency and Bankruptcy Board of India The professional members shall submit annual self-declaration form within 15 days from end of 31st March every year.</p>		Within 15 days from end of 31st March every year	Through google form formulated in this regard.	<i>To be submitted with IPA</i>
					<p>https://forms.gle/RWXfmVvPovAIraHn8</p> <p>(This compliance is only for the professional members of ICSI IIP who are appointed as Liquidators)</p>	
7.	Clause 3A of Schedule of First Schedule of Code of Conduct of the IP regulations	An Insolvency professional must disclose the details of any conflict of interests to the stakeholders , whenever he comes across such conflict of interest during an assignment.			As and when required.	<i>General compliances</i>
8.	Clause 8 of Schedule of First Schedule of Code of Conduct of the IP Regulations	An Insolvency Professional shall disclose the existence of any pecuniary or personal relationship with any of the stakeholders entitled to distribution under sections 53 or 178 of the Code , and the concerned corporate person/ debtor as soon as he becomes aware			As and when required.	<i>General compliances</i>

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		of it, by making a declaration of the same to the applicant, committee of creditors, and the person proposing appointment, as applicable.				
9.	Clause 23B of Schedule of First Schedule of Code of Conduct of the IP Regulations	An IP shall not engage or appoint any of his relatives or related parties , for or in connection with any work relating to any of his assignment.			During the CIRP and Liquidation process	<i>General compliances</i>
10.	Clause 23C of Schedule of First Schedule of Code of Conduct of the IP Regulations	An IP shall not provide any service for or in connection with the assignment which is being undertaken by any of his relatives or related parties.			During the CIRP and Liquidation process	<i>General compliances</i>
11.	Clause 26A of Schedule of First Schedule of Code of Conduct of the IP regulations	An insolvency professional shall not accept /share any fees or charges from any professional and/or support service provider who are appointed under the processes.			During the CIRP and Liquidation process	General compliances
12.	Clause 27B of Schedule of First Schedule of Code of Conduct of the IP regulations	An insolvency professional shall not include any amount towards any loss, including penalty, if any, in the insolvency resolution process cost or liquidation cost, incurred on account of non-compliance of any provision of the laws applicable on the corporate person while conducting the insolvency resolution process, fast track insolvency resolution process, liquidation process or voluntary liquidation process, under the Code			During the CIRP and Liquidation process	General compliances

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13.	IBBI Circular dated 30 th September, 2021	Public Notice of auctions of liquidation assets on a centralized platform provided by the board (IBBI) in addition to the other modes of publication mentioned in liquidation regulations			During the Liquidation process	<i>General compliances</i>
14.	Regulation 5(d) of Liquidation Regulations and IBBI Circular dated 4 th March, 2021	Liquidator is required to file the list of stakeholders and update thereof on the electronic platform of the Board (IBBI) as per the specified format.	To be filed within 3 days of the preparation and modification		This circular is applicable to every liquidation process (a) ongoing as on the date of notification and (b) commencing on or after the said date i.e. 4 th March, 2021.	<i>General compliances</i>
15.	Regulation 3(2) of Liquidation Process Regulations	A liquidator shall disclose the existence of any pecuniary or personal relationship with the concerned corporate debtor or any of its stakeholders				<i>To be made to IBBI and AA</i>
16.	Regulation 7A of IP Regulations & Clause 23 of Schedule of First Schedule of Code of Conduct of IP regulations	An Insolvency professional must not engage in any employment when he holds a valid authorization for assignment or when he is undertaking an assignment.			During the CIRP and Liquidation process	<i>General compliances</i>
17.	Clause 23A of Schedule of First Schedule of Code of Conduct of the IP Regulations	Where an IP has conducted a CIRP, he and his relatives shall not accept any employment , (other than an employment secured through open competitive recruitment), or render professional services, other than services under the Code: to a creditor having more than 10% voting power, the successful resolution applicant, the corporate debtor or any of their related parties		Until a period of one year has elapsed from the date of his Cessation from such process.	During the CIRP and Liquidation process	<i>General compliances</i>

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18.	IBBI circular dated 3rd January, 2018	Insolvency professional not to outsource his responsibilities			During the CIRP and Liquidation process	<i>General compliances</i>
19.	IBBI circular dated 3rd January, 2018 read with Clause 27A of Schedule of First Schedule of Code of Conduct of the IP regulations	An insolvency professional shall, while undertaking assignment or conducting processes, exercise reasonable care and diligence and take all necessary steps to ensure that the corporate person complies with the applicable laws			During the CIRP and Liquidation process	<i>General compliances</i>
20.	IBBI circular dated 3rd January, 2018 read with clause 15A of Schedule of First Schedule of Code of Conduct of the IP regulations	Insolvency professional to use Registration Number and Registered Address in all his communications.			During the CIRP and Liquidation process	<i>General compliances</i>
21.	IBBI circular dated 23rd February, 2018	Confidentiality of Information relating to Processes under the Insolvency and Bankruptcy Code, 2016			During the CIRP and Liquidation process	<i>General compliances</i>
22.	IBBI circular dated 17th October, 2018	With effect from 1st February, 2019, no insolvency professional shall appoint a person other than a registered valuer to conduct any valuation under the Code or any of the regulations made thereunder.			During the CIRP and Liquidation process	<i>General compliances</i>

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23.	IBBI circular dated 13th August, 2019	<p><u>APPOINTMENT OF REGISTERED VALUERS</u></p> <p>(1) Appointment of any person, other than a ‘registered valuer’, that is, a valuer registered with the IBBI on or after 1st February, 2019, to conduct any valuation is illegal and amounts to violation of the 17th October circular.</p> <p>(2) Payment, whether as fee or otherwise, to any person, other than a ‘registered valuer’ shall not form part of the insolvency resolution process costs or liquidation cost.</p>			During the CIRP and Liquidation process	General compliances
24.	IBBI Circular dated 17 th February, 2020	<p><u>Filing of Documents in the MCA-21 Registry</u></p> <p>1) NCLT Order approving IP as the liquidator in Form INC-28 on the MCA21 portal (while affixing DSC- choose designation as “Others”)</p> <p>2) Once INC28 form is approved, the IP shall choose designation as “Chief Executive Officer” for purpose of filing further e-forms.</p> <p>3) For filing E-Form SH-8, SH-9 and iXBRL, IRP to fill designation as CEO.</p> <p>4) For MGT-7 IP to sign form instead of director, thereafter form to be certified by a Company Secretary.</p> <p>5) INC-28 to be filed again post approval of the resolution plan, initiation of liquidation</p>			During the CIRP and Liquidation process	To be submitted with the Ministry of Corporate Affairs

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		<p>proceedings or upon withdrawal of the application for CIRP.</p> <p>6) Any stay or setting aside of the order of liquidation by the Tribunal concerned has to be filed in form INC-28.</p>				
25.	IBBI Circular dated 6 th March, 2020	<p><u>Filing of Documents in the MCA-21 Registry</u></p> <p>1) Formal Change Request form to be submitted for change in the status of the company from “Active”/ “Inactive” to CIRP/ Liquidation or vice versa.</p> <p>2) For companies marked under CIRP in registry, e-form MGT-7, AOC-4 and other documents to be filed as attachments with e-form GNL-2 against the payment of one time normal fee, till the company remains under CIRP. Separate GNL-2 forms to be filed for each such document.</p> <p>3) The circular is applicable in retrospective effect. i.e. every IP of Companies under CIRP before this circular to also comply with it.</p>			During the CIRP and Liquidation process	To be submitted with the Ministry of Corporate Affairs

Disclaimer: Due care has been taken to avoid errors or omissions. In spite of this, errors may still persist. ICSI IIP shall not be responsible for any loss or damage resulting from any action taken on the basis of this document. To avoid any doubt, it is suggested that the reader should cross check the contents with original Government notifications.