

## ICSI IIP - IBC KNOWLEDGE CAPSULE 9

### Forms under IBC

The following tables show the Forms to be filled and filed during the entire CIRP, Liquidation or Voluntary Liquidation process under IBC. Table 1 shows the Forms to be filed under IBC. Table 2 specifies the CIRP forms to be filled by the IP as part of monitoring compliance to be done for IBBI.

Table 1 is colour coded on the basis of the following:

Registration Process	
CIRP	
Liquidation	
Voluntary Liquidation	
Fast Track Insolvency Resolution Process	

**TABLE 1: FORMS UNDER IBC**

Form	Scope	Under which Regulation/Section	To be filed/issued by
Form A	Application for certificate of registration of IPA	Regulation 4 of the IBBI(Insolvency Professional Agencies) Regulations, 2016	IPA
Form B	Certificate of Registration	IBBI(Insolvency Professional Agencies) Regulations, 2016	IBBI
Form A	Certificate of Professional Membership	Bye Law 10 of the IBBI(Model Bye-Laws and Governing Board of IPA) Regulations, 2016	IPA
Form B	Authorization for Assignment	Bye Law 12 of the IBBI(Model Bye-Laws and	IBBI

		Governing Board of IPA) Regulations, 2016	
Form A	Application for Registration as an Insolvency Professional	Regulation 6 of IBBI(Insolvency Professionals) Regulations, 2016	IP
Form B	Certificate of Registration	Regulation 7 of IBBI(Insolvency Professionals) Regulations, 2016	IBBI
Form C	Application for Recognition as an Insolvency Professional Entity	Regulation 12 of IBBI(Insolvency Professionals) Regulations, 2016	IPE
Form D	Certificate of Recognition to the Insolvency Professional Entity	Regulation 13 of IBBI(Insolvency Professionals) Regulations, 2016	IBBI
Form E	Annual Statement of Professional Fee of Insolvency Professional	Regulation 7(2)(ca) of IBBI(Insolvency Professionals) Regulations, 2016	IP
Form F	Information of cessation/joining of a Director/Partner in an insolvency professional entity.	Regulation 13(2)(b) and 13(2)(c) of IBBI(Insolvency Professionals) Regulations, 2016	IPE
Form G	Annual Statement of turnover of insolvency professional entity	Regulation 13(2)(ca) of IBBI(Insolvency Professionals) Regulations, 2016	IPE
Form A	Public Announcement	Regulation 6 of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016.	IRP
Form AA	Written Consent to act as Resolution Professional	Regulation 3(1A) of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	IP
Form AB	Written Consent to act as Authorized Representative	Regulation 4A(3) of IBBI (Insolvency Resolution for Corporate Persons)	IP/AR

		Regulations, 2016	
Form B	Proof of claim by Operational Creditors except workmen and employees	Regulation 7 of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form C	Submission of claim by Financial Creditors	Regulation 8 of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form CA	Submission of claim by Financial Creditors in a class	Regulation 8A of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form D	Proof of claim by a workman or an employee	Regulation 9 of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form E	Proof of claim submitted by Authorized Representatives of Workmen and Employees	Regulation 9 of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	AR
Form F	Proof of claim by creditors (other than financial and operational creditors)	Regulation 9A of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form FA	Application for withdrawal of corporate insolvency resolution process	Regulation 30A of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	RP/IRP
Form G	Invitation for Expression of Interest	Regulation 36A(1) of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	RP
Form H	Compliance Certificate	Regulation 39(4) of IBBI (Insolvency Resolution for Corporate Persons) Regulations, 2016	RP
Form A	Public Announcement	Regulation 6 of IBBI (Fast Track Insolvency Resolution for Corporate Persons) Regulations, 2016	IRP
Form B	Proof of claim by	Regulation 7 of IBBI (Fast	Claimant

	Operational Creditors except workmen and employees	Track Insolvency Resolution for Corporate Persons) Regulations, 2016	
Form C	Proof of claim by Financial Creditors	Regulation 8 of IBBI (Fast Track Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form D	Proof of claim by Workman or an Employee	Regulation 9 of IBBI (Fast Track Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form E	Proof of claim submitted by Authorized Representatives of Workmen and Employees	Regulation 9 of IBBI (Fast Track Insolvency Resolution for Corporate Persons) Regulations, 2016	AR
Form F	Proof of claim by creditors (other than financial and operational creditors)	Regulation 9A of IBBI (Fast Track Insolvency Resolution for Corporate Persons) Regulations, 2016	Claimant
Form G	Invitation of Resolution Plan	Sub Regulation 5 of Regulation 35A of IBBI (Fast Track Insolvency Resolution for Corporate Persons) Regulations, 2016	RP
Form A	Proforma for reporting consultations with stakeholders	Regulation 8 of IBBI (Liquidation Process) Regulations, 2016	Liquidator
Form B	Public Announcement	Regulation 12 of IBBI (Liquidation Process) Regulations, 2016	Liquidator
Form C	Proof of claim by Operational Creditors except workmen and employees	Regulation 17 of IBBI (Liquidation Process) Regulations, 2016	Claimant
Form D	Proof of claim by Financial Creditors	Regulation 18 of IBBI (Liquidation Process) Regulations, 2016	Claimant
Form E	Proof of claim by Workman or Employee	Regulation 19 of IBBI (Liquidation Process) Regulations, 2016	Claimant
Form F	Proof of claim submitted by Authorized	Regulation 19 of IBBI (Liquidation Process)	AR

	Representatives of Workmen and Employees	Regulations, 2016	
Form G	Proof of claim by any other stakeholder	Regulation 20 of IBBI (Liquidation Process) Regulations, 2016	Claimant
Form H	Compliance Certificate	Regulation 45(3) of IBBI (Liquidation Process) Regulations, 2016	Liquidator
Form A	Public Announcement	Regulation 14 of IBBI (Voluntary Liquidation Process) Regulations, 2016	Liquidator
Form B	Proof of claim by Operational Creditors except workmen and employees	Regulation 16 of IBBI (Voluntary Liquidation Process) Regulations, 2016	Claimant
Form C	Proof of claim by Financial Creditors	Regulation 17 of IBBI (Voluntary Liquidation Process) Regulations, 2016	Claimant
Form D	Proof of claim by Workman or Employee	Regulation 18(1) of IBBI (Voluntary Liquidation Process) Regulations, 2016	Claimant
Form E	Proof of claim submitted by Authorized Representatives of Workmen and Employees	Regulation 18(2) of IBBI (Voluntary Liquidation Process) Regulations, 2016	AR
Form F	Proof of claim by any other stakeholder	Regulation 19 of IBBI (Voluntary Liquidation Process) Regulations, 2016	Claimant

**TABLE 2: CIRP FORMS\*\***

**\*\*As prescribed under Regulation 40B of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and IBBI Circular dated 13<sup>th</sup> August 2019.**

**To be filed as part of compliances to be done by the IP to IBBI and IPA.**

<b>Form No.</b>	<b>Period covered and scope</b>	<b>To be filed by</b>	<b>Timeline</b>	<b>Common errors while filing that should be avoided</b>
IP 1	Pre-Assignment: This includes consent to accept assignment as IRP / RP, the details of IP and the Applicant, the details of the person which will undergo the process, terms of consent, terms of engagement, etc.	IP	Within three days of signing of Form-2 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 or Form-AA of the Regulations, as the case may be.	
CIRP 1	From Commencement of CIRP till Issue of Public Announcement: This includes details of IRP, CD, and the Applicant; admission of application by AA; public announcement; details of suggested Authorised Representatives; non-compliances with the provisions of the Code and	IRP	Within seven days of making the Public Announcement under section 13.	<ul style="list-style-type: none"> <li>• Errors in date of admission, amount admitted as debt, date of confirmation of RP.</li> <li>• Wrong CIN details of CD.</li> <li>• Timelines are not correctly incorporated</li> <li>• Names of newspapers not mentioned in CIRP</li> <li>• Many applicable attachments not uploaded (such as disclosure to IPAs, order of appointment of IRP etc.);</li> <li>• Details of the orders passed by Adjudicating</li> </ul>

	other laws applicable to the CD; etc.			<p>Authorities/Courts are incomplete like date of order; brief of order etc. is not captured.</p> <ul style="list-style-type: none"> <li>• Date of filing of application for initiation of insolvency not mentioned in the forms due to non availability of the information.</li> <li>• Reason for delay in public announcement not mentioned.</li> <li>• Details of Authorized Representative not provided.</li> <li>• Form A was not attached even though Public Announcement was made.</li> <li>• Company was listed; still the listing information was missing.</li> </ul>
CIRP 2	From Public Announcement till confirmation / replacement of IRP: This includes details of Authorised Representative selected by IRPs for a class of creditors; taking over management of the CD; receipt and verification of claims; constitution of CoC, first meeting of CoC; confirmation / replacement of IRP; applications	IRP	Within seven days of confirmation/ replacement of IRP under section 22.	<ul style="list-style-type: none"> <li>• List of creditors is prepared by IRP as per CIRP 2 but not uploaded in the form</li> <li>• Mismatch in the information pursuant to the relationship and cost disclosure submitted on IPA website and provided in CIRP forms.</li> <li>• Disclosure pertaining to the IPE appointed not made to IPA. Fee paid for support services taken from IPE not provided in the CIRP forms.</li> </ul>

	seeking cooperation of management (if any); expenses incurred on or by IRP; relationship of IRP with the CD, Financial Creditors and Professionals; support services taken from IPE; non compliances with the provisions of the Code and other laws applicable to the CD; etc.			<ul style="list-style-type: none"> <li>• Filing of cost and relationship disclosure to IPAs shown as “Not Applicable” though disclosures are duly filled on the IPA website.</li> <li>• Difference in date of constitution of Committee of Creditors and actual date.</li> <li>• Date of confirmation as RP not mentioned.</li> <li>• Date of filing of list of creditors with the AA was not given though the list was attached.</li> </ul>
CIRP 3	From Appointment of RP till issue of IM to Members of CoC: This includes details of RP; details of registered valuers; handing over of records of CD by IRP to RP; taking over management of the CD; applications seeking co-operation of management (if any); details in IM; non-compliances with the provisions of the Code and other laws applicable to the CD; etc.	RP	Within seven days of issue of IM to members of CoC under regulation 36.	<ul style="list-style-type: none"> <li>• Date of confirmation as RP not mentioned.</li> <li>• Details of Registered Valuers not provided.</li> <li>• Information Memorandum not attached.</li> </ul>
CIRP 4	From Issue of IM till issue of RFRP: This includes expression of interest; RFRP	RP	Within seven days of the issue of RFRP under regulation 36B	<ul style="list-style-type: none"> <li>• Reason for delay in submission of IM was not provided.</li> </ul>



	and modification thereof; evaluation matrix and modification thereof; non-compliances with the provisions of the Code and other laws applicable to the CD; etc			
CIRP 5	From Issue of RFRP till completion of CIRP: This includes updated list of claimants; updated CoC; details of the resolution applicants; details of resolution plans received; details of approval or rejection of resolution plans by CoC; application filed with AA for approval of resolution plan; details of resolution plan approved by the AA; initiation of liquidation, if applicable; expenses incurred on or by RP; appointment of professionals and the terms of appointment; relationship of the RP with the CD, Financial Creditors, and Professionals; support services	RP	Within seven days of the approval or rejection of the resolution plan under section 31 or issue of liquidation order under section 33, as the case may be, by the AA.	

	taken from IPE; non-compliances with the provisions of the Code and other laws applicable to the CD; etc			
CIRP 6	Event Specific: This includes: a. Filing of application in respect of preferential transaction, undervalued transaction, fraudulent transaction, and extortionate transaction; b. Raising interim finance; c. Commencement of insolvency resolution process of guarantors of the CD; d. Extension of period of CIRP and exclusion of time; e. Premature closure of CIRP (appeal, settlement, withdrawal, etc.); f. Request for liquidation before completion of CIRP; and g. Non implementation of resolution plan, as approved by the AA	IRP or RP, as the case may be	Within seven days of the occurrence of the relevant event.	<ul style="list-style-type: none"> <li>• Reason of liquidation not provided in the form.</li> <li>• In case of withdrawal of CIRP, forms pertaining to the RP tenure are not filed.</li> </ul>

**Notes:**

**Abbreviations used:**

IBBI: Insolvency and Bankruptcy Board of India  
IPA: Insolvency Professional Agency  
ICSI IIP: ICSI Institute of Insolvency Professionals  
IP: Insolvency Professional  
CIRP: Corporate insolvency resolution process  
IRP: Interim Resolution Professional  
AR: Authorised Representative  
COC: Committee of Creditors  
CD: Corporate Debtor  
FC: Financial Creditor  
OC: Operational Creditor  
Code: Insolvency and Bankruptcy Code, 2016

***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.***