

Grounds for rejection of application by the IBBI

Sr. No	Date of IBBI Order	Issues raised	Issues settled	Link for reference
1	02.03.2017	Applicant was engaged in the employment	Applicant must not engage in any employment at the time of Registration	https://ibbi.gov.in//webadmin/pdf/order/2017/Jun/02032017_ibbi.pdf
2	14.03.2017	Three criminal proceedings were pending against the applicant under Section 58A (10) of the Companies Act, 1956	Pendency of three criminal proceedings against the applicant shall adversely impacts his reputation and makes him not a person fit and proper to become an IP	https://ibbi.gov.in//webadmin/pdf/order/2017/Jun/14032017_ibbi.pdf
3	29.06.2017	15yrs Management experience includes the experience for the period when he was undergoing PGDM course.	1. Applicant is employed therefore not eligible for registration. 2. Applicant was undergoing fulltime Educational programme so this period shall be excluded from the total experience	https://ibbi.gov.in//webadmin/pdf/order/2017/Jun/29th_June_2017_In_the_matter_of_IP_Registration.pdf
4	12.10.2017	Criminal proceeding was initiated by CBI against applicant.	Pendency of serious criminal proceeding against the applicant adversely impacts his reputation and makes him not a person fit and proper.	https://ibbi.gov.in//webadmin/pdf/order/2017/Oct/12.10.2017%20In%20the%20matter%20of%20IP%20registration_2017-10-15%2010:51:03.pdf
5	14.11.2017	Criminal proceeding u/s 138/141 of the NI Act, 1881 and some matters u/s 420/34 of the Indian penal Code was pending.	Not a fit and proper person.	https://ibbi.gov.in//webadmin/pdf/order/2017/Nov/14%20Nov%202017%20In%20the%20matter%20of%20IP%20Registration_2017-11-15%2017:44:56.pdf
6	14.11.2017	Criminal proceeding u/s 120B ND 420 of the Indian penal Code was pending.	Pendency of serious criminal proceeding against the applicant adversely impacts his reputation and makes him not a person fit and proper.	https://ibbi.gov.in//webadmin/pdf/order/2017/Nov/14%20Nov%202017%20In%20the%20matter%20of%20IP%20Registration_2017-11-15%2017:48:40.pdf
7	26.02.2018	pendency of matter u/s 509 of IPC	Not a fit and proper person.	https://ibbi.gov.in//webadmin/pdf/order/2018/Feb/26%20FEB%202018%20In%20the%20matter%20of%20IP%20Registration_2018-02-28%2019:25:41.pdf

8	24.05.2018	15 yrs of experience in mgt after B.Com	<p>1. Training period is excluded.</p> <p>2. Without having qualification applicant was filing eform (Company secretary). This experience not to be included in the management experience.</p> <p>3. There was not a single person to assist him.</p> <p>4. His gross income was less than Rs 5lakhs in the last financial year.</p>	https://ibbi.gov.in/w/ebadmin/pdf/order/2018/May/Rejection%20Order_22.05.2018_IP%20registration_2018-05-24%2010:03:42.pdf
9	19.06.2018	Criminal proceeding was pending. FIR was filed against the applicant but charge sheet was not filed till the date of application.	Pendency of serious criminal proceeding against the applicant adversely impacts his reputation and makes him not a person fit and proper.	https://ibbi.gov.in/w/ebadmin/pdf/order/2018/Jun/Order%20in%20the%20matter%20of%20IP%20Registration_2018-06-21%2018:15:13.pdf
10	20.3.2019	Criminal Proceeding was pending u/s 498A of the IPC and sections 3 and 4 of the DPA	Pendency of serious criminal proceeding against the applicant adversely impacts his reputation and makes him not a person fit and proper.	https://ibbi.gov.in/w/ebadmin/pdf/order/2019/Mar/Order%20in%20the%20matter%20of%20IP%20Registration%2020%20Mar%202019_2019-03-20%2018:56:10.pdf
11	14.5.2019	15 yrs of experience in management after graduation	<p>1. The experience details that satisfy eligibility norms need to be provided in the application for registration.</p> <p>2. Applicant does not fulfil the eligibility criteria for enrolment as Insolvency Professional as his work experience as reflected and substantiated by the relevant documents does not in aggregate meet the stipulation of years of work experience criteria laid down in the Regulation 5 (iii)(c) of IBBI (IP) Regulations, 2016.</p>	https://ibbi.gov.in/w/ebadmin/pdf/order/2019/May/IP%20Registration%2014may19_2019-05-14%2020:53:44.pdf