

# INSTITUTE OF INSOLVENCY PROFESSIONALS

A wholly owned subsidiary of ICSI and registered with IBBI

## **INFORMATION PRESCRIBED UNDER SECTION 4(1) (b) OF THE RIGHT TO INFORMATION ACT, 2005**

### **ITEM NO. (I)**

#### **PARTICULARS OF ITS ORGANIZATION, FUNCTIONS AND DUTIES**

ICSI Institute of Insolvency Professionals (ICSI IIP) is a frontline regulator registered with the Insolvency and Bankruptcy Board of India (IBBI) under the Insolvency and Bankruptcy Code, 2016. ICSI IIP is registered under section 8 of the Companies Act, 2013 and is a wholly owned subsidiary of Institute of Company Secretary of India (ICSI). ICSI IIP has vested with the power and authority inter alia to enroll, educate, train and also monitor the performance of its registered members as an Insolvency Professional. Its mandate also includes laying down standards of professional conduct and take steps in the direction of disciplining its members, whenever required. There are more than 800 Professionals from various professional background and experience who are registered with ICSI IIP as an Insolvency Professional. This inter alia includes Company Secretaries, Management Experts, Advocates, Cost Accountants and Chartered Accountants.

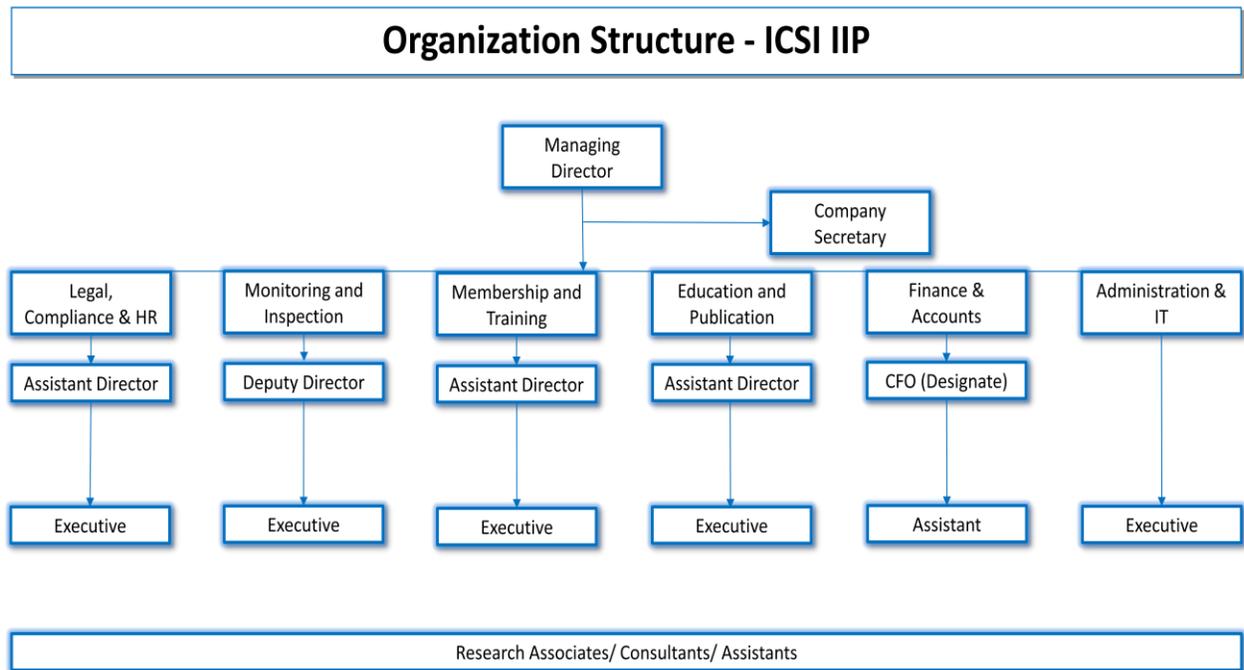
ICSI IIP is involved in a number of activities aimed at Educating and Developing the Insolvency Professionals. These activities inter alia include issuance of different publications; Monthly Journal; Weekly Journal (Knowledge Reponere) and Daily Learning Curves; Organizing Intensive Pre-registration Educational Training Programmes, Interactive Sessions with Regulators and Insolvency Professionals; conducting Webinar Sessions, Workshops et al.

#### **Functions of ICSI Institute of Insolvency Professionals**

1. Grant membership to persons who fulfil all requirements set out in its byelaws on payment of membership fee;
2. develop the profession of Insolvency professionals;
3. lay down standards of professional conduct for its members;
4. promote continuous professional development of its professional members;
5. promote professionalism and ethical conduct amongst Insolvency Professionals;
6. monitor the performance of its members;

7. safeguard the rights, privileges, interests and independence of its professional members in all matters affecting the profession;
8. redress the grievances of consumers against insolvency professionals who are its members;
9. publish information about its functions, list of its members, performance of its members and such other information as may be specified by regulations.
10. carry out research activities in the field of insolvency, liquidation and bankruptcy resolution;
11. suspend or cancel the membership of insolvency professionals who are its members on the grounds set out in its bye-laws and
12. carry out such other functions as may be carried out by insolvency professional agency under the code and as may be required by the Insolvency and Bankruptcy Board of India (IBBI) or other authorities under the Code, from time to time and to do all such things which may advance the profession of Insolvency Professionals.

### Organizational Structure of ICSI IIP



### ITEM NO. (II)

#### THE POWERS AND DUTIES OF ITS OFFICERS AND EMPLOYEES

S. No.	Name of the Directorate	Allocation of Work
1	Legal, Compliance and HR	<b>Legal</b> <ul style="list-style-type: none"> <li>• Disciplinary Committee/Appellate Panel</li> <li>• Disciplinary Policy Review</li> <li>• Issue of Show Cause Notices</li> </ul>

		<ul style="list-style-type: none"> <li>• Grievance Redressal Committee</li> <li>• Grievance Redressal Policy</li> <li>• Litigations, if any, against ICSI IIP</li> <li>• RTI matters</li> <li>• Preparation/vetting of contracts by ICSI IIP</li> <li>• Screening of judicial pronouncements/IBBI orders for disciplinary matters</li> <li>• Seeking legal opinions where required</li> </ul> <p><b>Compliances</b></p> <ul style="list-style-type: none"> <li>• Board Meetings</li> <li>• AGM/EGM</li> <li>• Agenda/Minutes</li> <li>• Compliances in line with IBC and Model Bye Laws</li> <li>• Other Company Law Compliances</li> </ul> <p><b>HR</b></p> <ul style="list-style-type: none"> <li>• Appointment/transfer/Resignation of employees</li> <li>• Salary calculation</li> <li>• Leave Record, etc.</li> <li>• Service rules</li> <li>• Training of Employees</li> <li>• Disciplinary Action against employees</li> <li>• Internal Complaints Committee formed under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013</li> </ul> <p><b>Others</b></p> <ul style="list-style-type: none"> <li>• Annual IBBI Inspection co-ordination</li> </ul>
2	<b>Membership and Monitoring</b>	<p><b>Membership</b></p> <ul style="list-style-type: none"> <li>• Membership Committee</li> <li>• Policy on safeguarding the interest of members</li> <li>• Enrollment of professional members</li> <li>• Legal Opinion in the course of enrolment</li> <li>• Registration with IBBI</li> <li>• Surrender of Membership</li> <li>• Professional membership directory update(both soft/hard copy)</li> <li>• Co –ordination with AD(legal) for disciplinary matters including suspension or dismissal of a member</li> </ul>

		<ul style="list-style-type: none"> <li>• Membership fee related matters</li> </ul> <p><b>Monitoring</b></p> <ul style="list-style-type: none"> <li>• Monitoring Committee</li> <li>• Review of Time based/ event based reports, identifying gaps and follow ups</li> <li>• Issue of warning letters</li> <li>• Monthly reporting to IBBI</li> <li>• Facilitation of online disclosures by IPs/online monitoring</li> <li>• Stage wise Mapping of CIRP/liquidation assignments</li> <li>• Judicial pronouncements/IBBI orders against IPs and appropriate action</li> <li>• Inspection Manual</li> <li>• Desktop monitoring</li> <li>• Inspection of IPs</li> </ul>
3	<b>Education and Publishing</b>	<p><b>Education</b></p> <ul style="list-style-type: none"> <li>• Research initiatives</li> <li>• Webinars-IBBI</li> <li>• Interactive Sessions</li> <li>• CPE</li> <li>• IBBI events/meetings</li> </ul> <p><b>Publishing</b></p> <ul style="list-style-type: none"> <li>• New publications</li> <li>• Monthly Journal</li> </ul>
4	<b>Research and Training</b>	<p><b>Research</b></p> <ul style="list-style-type: none"> <li>• Learning Curve</li> <li>• Knowledge Reponere</li> <li>• Knowledge Capsule</li> <li>• Publication</li> <li>• Initiative for working groups</li> <li>• Track of NCLT/ NCLAT/ Supreme Court Orders</li> <li>• International Research</li> <li>• Drafting standards for insolvency framework</li> <li>• Monthly articles for third party journal</li> </ul> <p><b>Training</b></p> <ul style="list-style-type: none"> <li>• Programmes/ Seminars</li> <li>• Pre- registration training programmes</li> <li>• Practical Queries</li> <li>• Webinars</li> <li>• Interactive Sessions</li> <li>• Workshops</li> </ul>

<b>5</b>	<b>Finance and Accounts</b>	<b>Finance and Accounts</b> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Investment Committee</li> <li>• Advance Policy/Refund Policy/policy on delegation of powers</li> <li>• Preparation of financial statements/finalization of accounts</li> <li>• Preparation of Budgets</li> <li>• Tax Compliances including GST and TDS</li> <li>• Processing of payments/receipts both online and off line</li> <li>• Banking operations</li> <li>• Reconciliation with other IPAs for joint programmes</li> <li>• Regular book keeping</li> <li>• Maintenance of accounting and taxation related files</li> <li>• Handling Petty Cash</li> <li>• Administrative/ purchases/facilities</li> </ul>
<b>6</b>	<b>Administration and Information Technology</b>	<ul style="list-style-type: none"> <li>• Handling Petty Cash</li> <li>• Administrative/ purchases/facilities</li> <li>• Issue of ID cards to professional members</li> <li>• Website updation</li> <li>• Logistics and administrative arrangements for programmes, meetings, etc.</li> <li>• Sale of ICSI IIP publications</li> </ul>

**ITEM NO. (III)**

**THE PROCEDURE FOLLOWED IN THE DECISION MAKING PROCESS  
INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY**

**Delegation of Financial Powers [DOP (F)]**

S. No.	Nature of Delegation	Competent Authority/Delegate
1.	<b>Bank accounts for HQs</b>	
	a. Opening / Closure of bank accounts	Governing Board
	b. Change in authorized signatories for operation of bank accounts	Governing Board
2.	<b>Budget</b>	
	a. Seeking budgetary requirement from different Departments	CFO subject to the approval of Managing Director
	b. Draft budget for consideration of Audit Committee	CFO subject to the approval of Managing Director
	c. Draft budget duly approved and recommend by Audit Committee for approval of Governing Board	CFO subject to the approval of Managing Director
	d. Recommendation to Governing Board for modification/revision of budget	CFO subject to the approval of Managing Director
	e. Approval for modification up to 20% in a head of the approved budget	Managing Director
	f. Approval of budget/modification in excess of 20% / revision in budget	Governing Board
3.	<b>Auditor (internal auditor and statutory auditor)</b>	
	a. Recommendation for appointment of auditor to Audit Committee	CFO
	b. Recommendation for appointment of auditor to Governing Board	Audit Committee
	c. Recommendation for appointment of auditor to shareholders	Governing Board
4.	<b>Accounts</b>	
	a. Finalization of the annual accounts	CFO, subject to the approval of Managing Director
	b. Recommendation of annual accounts to Audit Committee	CFO, subject to the approval of Managing

		Director
	c. Recommendation of annual accounts to Governing Board	Audit Committee
	d. Approval of annual accounts	Governing Board
	e. Signing of Accounts	As per Companies Act, 2013
<b>5.</b>	<b>Prescription of fees related to:-</b>	
	a. Enrolment of members	Governing Board
	b. Any other service to Members	Managing Director, Reporting to Governing Board
	c. Membership of IPA with IBBI	Managing Director
	d. Programmes/Workshops/short term course/Training programme/Conclave/Seminars/Conferences	Managing Director
<b>6.</b>	<b>Pricing for</b>	
	a. Prospectus	Managing Director
	b. Reference Material	Managing Director
	c. Publications	Managing Director
	d. Journals	Managing Director
<b>7.</b>	<b>Approval for domestic travels (in economy class) of</b>	
	a. Chairperson of Governing Board	Self - subject to quarterly expenses to be placed in meeting of Governing Board.
	b. Members of Governing Board	Self - subject to quarterly expenses to be placed in meeting of Governing Board
	c. Managing Director	Self as per professional exigencies of work-subject to quarterly expenses to be placed in the meeting of governing board
	d. HOD	Managing Director
	e. Other employees	Managing Director on basis of recommendation of HOD

	f. Outside experts/Committee members	HOD concerned (subject to the approval of Managing Director)
	g. Outside experts/Committee members (in business class if so required)	Managing Director
I	Approval for overseas travels	Governing Board
II	Approvals for travels (domestic / overseas) where cost is not borne by IPA	Managing Director
8.	<b>Engagement of Permanent Employees at different levels</b>	Governing Board
9.	<b>Engagement of experts/consultants (other than lawyers)</b>	
	(i) Per assignment	
	a. < Rs.10,000	HOD of concerned Department
	b. ≥ Rs.10,000	Managing Director
	(ii) Per year	
	a. < Rs.1,00,000	HOD of concerned Department
	b. ≥ Rs.1,00,000	Managing Director
10.	<b>Engagement of lawyers</b>	
	(i) Per assignment as per appearance (in case of engagement of a Senior Counsel)	
	a. ≥ Rs.25,000	Governing Board
	b. < Rs.25,000	Managing Director
	(ii) Retainership per year	
	a. ≥ Rs.3,60,000	Governing Board
	b. <Rs.3,60,000	Managing Director
11.	<b>Approval for purchases (other than immovable property)</b>	
	(i) Purchases specifically for Programmes	Managing Director

	(ii) Purchases for (Rs. in lakh)	
	a. < 1	HOD of concerned Department
	b. $\geq 1 \leq 25$	Managing Director
	c. >25	Governing Board
	(iii) Advertising for (Rs. in lakh)	
	a. $\leq 15$	Managing Director
	b. >15	Governing Board
<b>12.</b>	<b>Approval for purchase of immovable property (Including new/additional construction, renovation/refurbishing / structural repairing)</b>	
	a. Recommendation for purchase	Managing Director
	b. Approval for purchase	Governing Board
	c. Taking premises on rent	
	(i) < Rs.50,000 per month upto 11 months	Managing Director
	(ii) Others	Governing Board
<b>13.</b>	<b>Approval for purchases of Library books (per year)</b>	
	a. $\leq 50,000$	HOD of concerned Department
	b. > 50,000	Managing Director
<b>14.</b>	<b>Approval / Nomination of employees (Per employee) for trainings, seminar, etc.</b>	
	• in India	
	a. $\geq$ Rs.10,000	Managing Director
	b. < Rs.10,000	HOD of concerned Department
	• Outside India	Governing Board
<b>15.</b>	<b>Approval for honorarium to outside expert (other</b>	

	<b>than those specified elsewhere)for per session/day</b>	
	a. $\geq$ Rs.10,000	Managing Director
	b. $<$ Rs.10,000	HOD of concerned Department
<b>16.</b>	<b>Recommendation to F&amp;A to release payment (Rs. lakh) for purchases, after approval for purchase</b>	
	a. $>$ 10 lakh	Managing Director
	b. $\leq$ 10 lakh	HOD of concerned Department
<b>17.</b>	<b>Recommendation to F&amp;A to release payment (Rs.) related to employees</b>	Managing Director
<b>18.</b>	<b>Recommendation to F&amp;A for refunds (Rs.)</b>	
	a. $\leq$ 10,000	HOD of concerned Department
	b. $>$ 10,000	Managing Director
	c. Refund of security deposits / earnest money irrespective of the amount	HOD of concerned Department
	d. Refunds to students / members irrespective of the amount	HOD of concerned Department
<b>19.</b>	<b>Recommendation/Release of payment for statutory dues / committed expenses</b>	
	a. Ground rent, property tax, dues to municipal bodies, etc.	HOD of concerned Department
	b. Income Tax, Service Tax, etc.	HOD of concerned Department
	c. Insurance, water charges, electricity bill, telephone, rent, etc.	HOD of concerned Department
	d. Stamp duty etc.	Managing Director
	e. Other statutory dues	Managing Director
<b>20.</b>	<b>Recommendation/Release of payment (Rs.) for abnormal statutory dues, penalties &amp; fines</b>	
	a. $>$ 50,000	Governing Board
	b. $\leq$ 50,000	Managing Director
<b>21.</b>	<b>Approval for write off old debts and unserviceable assets, debts, dues etc. (Rs.)</b>	

	a. Upto 5,00,000	Managing Director. However, any amount written off shall be reported to the Governing Board.
	b. > 5,00,000	Governing Board
<b>22.</b>	<b>Advance Payment (Other than employees)</b>	
	a. $\geq$ Rs.1,00,000	Managing Director
	b. < Rs.1,00,000	HOD of concerned Department
<b>23.</b>	<b>Imprest to Directorates</b>	Managing Director
<b>24.</b>	<b>Hiring of Vehicles for official purposes - for Governing Board / Committees' Meetings/ for Meetings to be attended by Managing Director/Chairperson/ for Meetings/Programmes, Seminars to be attended by employees provided that such is from the office premises.</b>	HOD of concerned department
<b>25.</b>	<b>Hospitality (Food / refreshment) for official invitees / guests (e.g. consultants, auditors, advocates, reviewers, outside experts etc.)</b>	HOD of concerned Department
<b>26.</b>	<b>Miscellaneous expenses/Contingencies</b>	
	a. < Rs. 10,000	HOD of concerned Department
	b. $\geq$ Rs. 10,000 $\leq$ Rs. 2,00,000	Managing Director
	c. > Rs. 2,00,000	Governing Board
<b>27.</b>	<b>Any other, not covered by the above</b>	
	a. $\geq$ Rs.1,00,000	Governing Board
	b. < Rs.1,00,000	Managing Director

#### ITEM NO. (IV)

#### **THE NORMS SET BY IT FOR THE DISCHARGE OF ITS FUNCTIONS**

ICSI Institute of Insolvency Professionals endeavor to provide efficient and timely services to the members and public within the time frames for each activity.

**ITEM NO. (V)**

**THE RULES, REGULATIONS, INSTRUCTIONS, MANUALS AND RECORDS, HELD BY IT OR UNDER ITS CONTROL OR USED BY ITS EMPLOYEES FOR DISCHARGING ITS FUNCTIONS**

**ITEM NO. (VI)**

**A STATEMENT OF THE CATEGORIES OF DOCUMENTS THAT ARE HELD BY IT OR UNDER ITS CONTROL**

- Publications brought about by ICSI IIP
- Agenda, Minutes of the Board and Committee Meetings
- Documents related to Corporate Insolvency Resolution and other processes, including correspondence with the IPs.
- Circulars, orders, etc., issued by IBBI to Stakeholders
- Inspection Reports
- Incorporation & Registration related documents
- Ledgers, Registers, Books of Accounts, etc.
- Register of its members
- Various policy documents
- Service rules and other HR related documents etc.

**ITEM NO. (VII)**

**THE PARTICULARS OF ANY ARRANGEMENT THAT EXISTS FOR CONSULTATION WITH, OR REPRESENTATION BY, THE MEMBERS OF THE PUBLIC IN RELATION TO THE FORMULATION OF ITS POLICY OR IMPLEMENTATION THEREOF**

NA

**ITEM NO. (VIII)**

**A STATEMENT OF THE **BOARDS**, COUNCILS, **COMMITTEES** AND OTHER BODIES CONSISTING OF TWO OR MORE PERSONS CONSTITUTED AS ITS PART OR FOR THE PURPOSE OF ITS ADVICE, AND AS TO WHETHER MEETINGS OF THOSE BOARDS, COUNCILS, COMMITTEES AND OTHER BODIES ARE OPEN TO**

**THE PUBLIC, OR THE MINUTES OF SUCH MEETINGS ARE ACCESSIBLE FOR PUBLIC**

**The minutes of board and other committees are not accessible to public**

**ITEM NO. (IX)**

**A DIRECTORY OF ITS OFFICERS AND EMPLOYEES**

<b>S. No</b>	<b>Name</b>	<b>Designation</b>	<b>Function</b>	<b>Contact</b>
1	Dr. Binoy Joy Kattadiyil	Managing Director	Management	011-4534 1085 md.iip@icsi.edu
2	CS Poonam Shukla	Deputy Director	Monitoring and Inspection	011-4534 1033 poonam.shukla@icsi.edu
3	CS Radhika	Assistant Director	Legal, Compliance and HR	9210540326 radhika@icsi.edu
4	Mr. Nitin Satija	Assistant Director	Membership and Training	0120-4082196 nitin.satija@icsi.edu
5	CS Peer Mehboob	Assistant Director	Education and Publication	8447283435 peer.mehboob@icsi.edu
6	Ms. Anjali Gupta	Executive	Legal, Compliance and HR	011-4534 1048 anjali.gupta@icsi.edu
7	CS Anu Sharma	Executive	Legal and Compliance	9958757849 anu.sharma@icsi.edu
8	CS Nitika	Executive	Membership and Monitoring	9625053525 nitika@icsi.edu
9	Ms. Ankita Agarwal	Executive	Education and Training	011-4534 1099 ankita.agarwal@icsi.edu
10	Ms. Shikha Sukhija	Executive	Membership and Monitoring	shikha.shukija@icsi.edu
11	Mr. Chakshu Gambhir	Executive	Administration & IT	0120-4082264 chakshu.gambhir@icsi.edu
12	Mr. Vikram Taneja	Assistant	Finance and Accounts	011-45341035 vikram.taneja@icsi.edu

**ITEM NO. (X)**

**THE MONTHLY REMUNERATION RECEIVED BY EACH OF ITS OFFICERS AND EMPLOYEES, INCLUDING THE SYSTEM OF COMPENSATION AS PROVIDED IN ITS REGULATIONS**

<b>S. No</b>	<b>Grade</b>	<b>Level</b>
1	Managing Director	Consolidated Remuneration equivalent to Level 15
2	Deputy Director	Level 11 Rs. 67700-Rs. 208700
3	Assistant Director	Level 10 Rs. 56100-Rs. 177500
4	Executive	Level 8 Rs. 47600-Rs. 151100
5	Assistant	Level 4 Rs. 25500-Rs. 81100

**ITEM NO. (XI)**

**THE MANNER OF EXECUTION OF SUBSIDY PROGRAMMES, INCLUDING THE AMOUNTS ALLOCATED AND THE DETAILS OF BENEFICIARIES OF SUCH PROGRAMMES**

NA

**ITEM NO. (XII)**

**PARTICULARS OF RECIPIENTS OF CONCESSIONS, PERMITS OR AUTHORIZATIONS GRANTED BY IT**

NA

**ITEM NO. (XIII):**

**DETAILS IN RESPECT OF THE INFORMATION, AVAILABLE TO OR HELD BY IT, REDUCED IN AN ELECTRONIC FORM**

Information pertaining to members is maintained both in physical and electronic form.

**ITEM NO. (XIV)**

**THE PARTICULARS OF FACILITIES AVAILABLE TO CITIZENS FOR OBTAINING INFORMATION, INCLUDING THE WORKING HOURS OF A LIBRARY OR READING ROOM, IF MAINTAINED FOR PUBLIC USE**

The information can be obtained at the Reception Counter.

**ITEM NO. (XV):**

**THE NAMES, DESIGNATIONS AND OTHER PARTICULARS OF THE PUBLIC INFORMATION OFFICERS**

**Appellate Authority**

Mr. Ankur Yadav  
Joint Secretary (SG), ICSI  
(Membership, CSBF & Coordination)  
C-36, Sector 62 Noida -201301  
Contact No. (0120) 4522012 (D)  
E-mail: [ankur.yadav@icsi.edu](mailto:ankur.yadav@icsi.edu)

**CPIO**

Mr. Surya Narayan Mishra  
Joint Director, ICSI  
(Legal and RTI)  
ICSI House, 22 Institutional Area  
Lodi Road  
New Delhi – 110003  
Contact No. (011) 45341015(D)  
E-mail: [surya.mishra@icsi.edu](mailto:surya.mishra@icsi.edu)

**APIO**

Mr. Nitin Satija  
Assistant Director (ICSI IIP)  
(Assistant Director (Membership and Training))  
C-36, Sector 62 Noida -201301 Contact No. (011) 0120-4082196  
E-mail: [nitin.satija@icsi.edu](mailto:nitin.satija@icsi.edu)