

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 been 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 1000 Professionals from various professional background and experience who are registered with ICSI IIP as an Insolvency Professional. This *inter alia* includes Company Secretaries, ex-Bankers, Management Graduates, Advocates, Cost Accountants and Chartered Accountants.

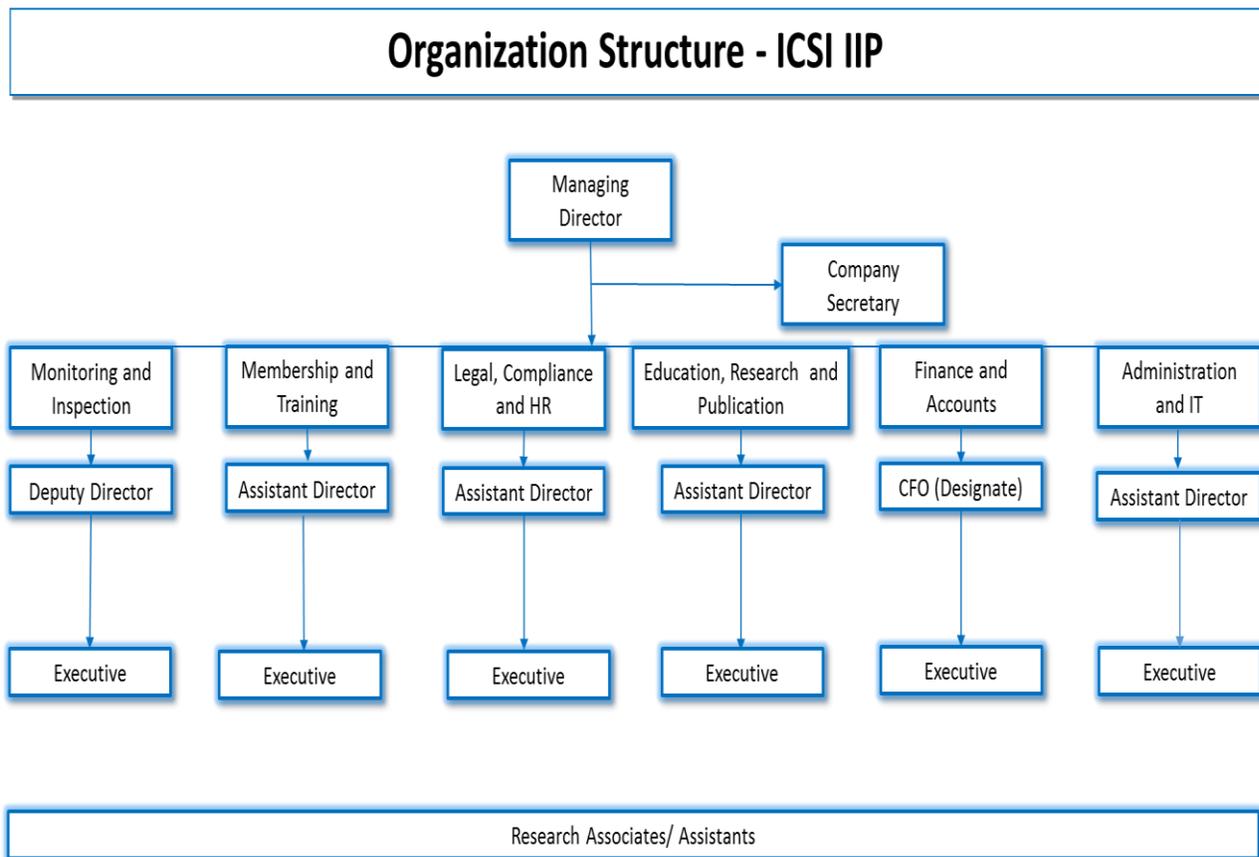
ICSI IIP is involved in a number of activities aimed at Educating and Developing the Insolvency Professionals. These activities *inter alia* include issuance of different publications; Monthly Journal and Daily Learning Curves; Organizing Intensive Pre-registration Educational Training Programmes, Interactive Sessions with Regulators and Insolvency Professionals; conducting Webinar Sessions, Workshops, Round-table discussions *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	Legal <ul style="list-style-type: none">• Disciplinary Committee/Appellate Panel• Disciplinary Policy Review• Issue of Show Cause Notices• Grievance Redressal Committee• Grievance Redressal Policy• Litigations, if any, against ICSI IIP• Preparation/vetting of contracts by ICSI IIP• Screening of judicial pronouncements/IBBI orders for disciplinary matters• Seeking legal opinions where required Compliances <ul style="list-style-type: none">• Board Meetings• AGM/EGM• Agenda/Minutes• Compliances in line with IBC and Model Bye Laws• Company Law Compliances HR <ul style="list-style-type: none">• Appointment/transfer/Resignation of employees• Salary calculation• Leave Record, etc.• Service rules• Training of Employees• Disciplinary Action against employees• Internal Complaints Committee formed under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 Others <ul style="list-style-type: none">• Annual IBBI Inspection co-ordination
2	Monitoring and Inspection	Monitoring <ul style="list-style-type: none">• Monitoring Committee• Review of Time based/ event based reports, identifying gaps and follow ups

		<ul style="list-style-type: none"> • Issue of warning letters • Monthly reporting to IBBI • Facilitation of online disclosures by IPs/online monitoring • Stage wise Mapping of CIRP/liquidation assignments • Judicial pronouncements/IBBI orders against IPs and appropriate action • Inspection Manual • Desktop monitoring • Inspection of IPs
3	Education, Research and Publication	<p>Education</p> <ul style="list-style-type: none"> • Research initiatives • Webinars-IBBI • Interactive Sessions • IBBI events/meetings <p>Research</p> <ul style="list-style-type: none"> • Learning Curve • Knowledge Reponere • Knowledge Capsule • Publication • Initiative for working groups • Track of NCLT/ NCLAT/ Supreme Court Orders • International Research • Drafting standards for insolvency framework • Monthly articles for third party journal <p>Publishing</p> <ul style="list-style-type: none"> • New publications • Monthly Journal
4	Membership and Training	<p>Membership</p> <ul style="list-style-type: none"> • Membership Committee • Policy on safeguarding the interest of members • Enrollment of professional members • Legal Opinion in the course of enrolment • Registration with IBBI • Surrender of Membership

		<ul style="list-style-type: none"> • Professional membership directory update(both soft/hard copy) • Co –ordination with AD(legal) for disciplinary matters including suspension or dismissal of a member • Membership fee related matters • RTI matters <p>Training</p> <ul style="list-style-type: none"> • Programmes/ Seminars • Pre- registration training programmes • Practical Queries • Webinars • Interactive Sessions • Workshops • Round-table Discussions • Continuous Professional Education of Members
5	Finance and Accounts	<p>Finance and Accounts</p> <ul style="list-style-type: none"> • Audit Committee • Investment Committee • Advance Policy/Refund Policy/policy on delegation of powers • Preparation of financial statements/finalization of accounts • Preparation of Budgets • Tax Compliances including GST and TDS • Processing of payments/receipts both online and off line • Banking operations • Reconciliation with other IPAs for joint programmes • Regular book keeping • Maintenance of accounting and taxation related files • Handling Petty Cash • Administrative/ purchases/facilities
6	Administration and Information Technology	<ul style="list-style-type: none"> • Handling Petty Cash • Administrative/ purchases/facilities • Issue of ID cards to professional members • Website updation

		<ul style="list-style-type: none"> • Logistics and administrative arrangements for programmes, meetings, etc. • Sale of ICSI IIP publications
--	--	---

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.	Bank accounts for HQs	
	a. Opening / Closure of bank accounts	Governing Board
	b. Change in authorized signatories for operation of bank accounts	Governing Board
2.	Budget	
	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.	Auditor (internal auditor and statutory auditor)	

	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.	Accounts	
	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
5.	Prescription of fees related to:-	
	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
6.	Pricing for	
	a. Prospectus	Managing Director
	b. Reference Material	Managing Director
	c. Publications	Managing Director
	d. Journals	Managing Director
7.	Approval for domestic travels (in economy class) of	
	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.	Engagement of Permanent Employees at different levels	Governing Board
9.	Engagement of experts/consultants (other than lawyers)	
	(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.	Engagement of lawyers	
	(i) Per assignment as per appearance (in case of engagement of a Senior Counsel	

	a. \geq Rs.25,000	Governing Board
	b. $<$ Rs.25,000	Managing Director
	(ii) Retainership per year	
	a. \geq Rs.3,60,000	Governing Board
	b. $<$ Rs.3,60,000	Managing Director
11.	Approval for purchases (other than immovable property)	
	(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. ≤ 15	Managing Director
	b. >15	Governing Board
12.	Approval for purchase of immovable property (Including new/additional construction, renovation/refurbishing / structural repairing)	
	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
13.	Approval for purchases of Library books (per year)	

	a. \leq 50,000	HOD of concerned Department
	b. $>$ 50,000	Managing Director
14.	Approval / Nomination of employees (Per employee) for trainings, seminar, etc.	
	• in India	
	a. \geq Rs.10,000	Managing Director
	b. $<$ Rs.10,000	HOD of concerned Department
	• Outside India	Governing Board
15.	Approval for honorarium to outside expert (other than those specified elsewhere)for per session/day	
	a. \geq Rs.10,000	Managing Director
	b. $<$ Rs.10,000	HOD of concerned Department
16.	Recommendation to F&A to release payment (Rs. lakh) for purchases, after approval for purchase	
	a. $>$ 10 lakh	Managing Director
	b. \leq 10 lakh	HOD of concerned Department
17.	Recommendation to F&A to release payment (Rs.) related to employees	Managing Director
18.	Recommendation to F&A for refunds (Rs.)	
	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
19.	Recommendation/Release of payment for statutory dues / committed expenses	

	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
20.	Recommendation/Release of payment (Rs.) for abnormal statutory dues, penalties & fines	
	a. >50,000	Governing Board
	b. ≤50,000	Managing Director
21.	Approval for write off old debts and unserviceable assets, debts, dues etc. (Rs.)	
	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
22.	Advance Payment (Other than employees)	
	a. ≥ Rs.1,00,000	Managing Director
	b. < Rs.1,00,000	HOD of concerned Department
23.	Imprest to Directorates	Managing Director
24.	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.	HOD of concerned department
25.	Hospitality (Food / refreshment) for official invitees / guests (e.g. consultants, auditors, advocates, reviewers, outside experts etc.)	HOD of concerned Department
26.	Miscellaneous expenses/Contingencies	
	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
27.	Any other, not covered by the above	
	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

S. No	Name	Designation	Function	Contact
1	Dr. Binoy Joy Kattadiyil	Managing Director	Management	0120 408 2108 md.iip@icsi.edu
2	CS Poonam Shukla	Deputy Director	Monitoring and Inspection	0120 408 2153 poonam.shukla@icsi.edu
3	Mr. Nitin Satija	Assistant Director	Membership and Training	0120 408 2196
4	CS Radhika	Assistant Director	Legal, Compliance and HR	0120 408 2266 radhika@icsi.edu
5	CS Peer Mehboob	Assistant Director	Education, Research and Publication	0120 408 2264 peer.mehboob@icsi.edu
6	Ms. Anjali Gupta	Executive	Legal, Compliance and HR	0120 408 2270 anjali.gupta@icsi.edu
7	CS Anu Sharma	Executive	Legal and Compliance	0120 408 2251 anu.sharma@icsi.edu
8	CS Nitika	Executive	Membership and Monitoring	0120 408 2240 nitika@icsi.edu
9	Ms. Ankita Agarwal	Executive	Education and Training	0120 408 2275 ankita.agarwal@icsi.edu

10	Ms. Shikha Sukhija	Executive	Membership and Monitoring	0120 408 2242 shikha.shukija@icsi.edu
11	Mr. Chakshu Gambhir	Executive	Administration & IT	0120 408 2270 chakshu.gambhir@icsi.edu
12	Mr. Vikram Taneja	Executive	Finance and Accounts	0120 408 2159 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

S. No	Grade	Level
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

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

CPIO

Ms. Sarah Arokiaswamy
Joint Secretary (SG)
(Human Resource and RTI)
ICSI House, 22 Institutional Area
Lodi Road
New Delhi – 110003
Contact No. (011) 45341068 (D)
E-mail: sarah.arokiaswamy@icsi.edu

APIO

Mr. Nitin Satija
Assistant Director (ICSI IIP)
(Membership and Training)
C-36, Sector 62 Noida -201301
Contact No. 0120 408 2196
E-mail: nitin.satija@icsi.edu