

## Insolvency and Bankruptcy Board of India

30th March, 2019

### Limited Insolvency Examination w.e.f. 1st July, 2019

The Board hereby publishes the syllabus, format etc. of the Limited Insolvency Examination (Examination) under regulation 3(3) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 for the examination to be conducted from 1st July, 2019.

#### I. Syllabus for Examination

The syllabus for the Examination is as under:

Sl. No	SUBJECT/ TOPICS	Weight (%)
1.	The Insolvency and Bankruptcy Code, 2016 (Entire Code)	20
2.	Rules and Regulations under the Insolvency and Bankruptcy Code, 2016 (All Rules and Regulations notified under the Code till 30th June, 2019)	20
3.	(i) The Companies Act, 2013 <ul style="list-style-type: none"><li>• Chapter III – Prospectus and Allotment of Securities</li><li>• Chapter IV – Share Capital and Debentures</li><li>• Chapter V – Acceptance of Deposits by Companies</li><li>• Chapter VI – Registration of Charges</li><li>• Chapter VII – Management and Administration</li><li>• Chapter IX – Accounts of Companies</li><li>• Chapter XV – Compromises, Arrangements and Amalgamations</li></ul>	08

	<ul style="list-style-type: none"> <li>• Chapter XVII – Registered Valuers</li> <li>• Chapter XVIII – Removal of names of the companies from the register of companies</li> <li>• Chapter XX – Winding-up of the companies</li> <li>• Chapter XXVII – NCLT and NCLAT</li> <li>• Chapter XXVIII Special Courts</li> <li>• Chapter XXVIII – Special Courts</li> <li>• Chapter XXIX – Punishments</li> </ul> <p>(ii) The Limited Liability Partnership Act, 2008 (Nature of LLP; Partners and their Relations; Limitation of Liability; and Financial Disclosures)</p>	
4.	<p>(i) The Indian Contract Act, 1872 (Of Contracts, Voidable Contracts and Void Agreement; Contingent Contracts; Performance of Contract; Novation, Rescission and Alteration of Contracts; Agency; Consequences of breach of Contract; Indemnity and Guarantee; Surety; Bailment and Pledge; Set off);</p> <p>(ii) The Partnership Act, 1932;</p> <p>(iii) The Sale of Goods Act, 1930 (Sale, Condition and Warranty, Seller's Lien and Damages);</p> <p>(iv) The Transfer of Property Act, 1882;</p> <p>(v) The Specific Relief Act, 1963; and</p> <p>(vi) The Negotiable Instruments Act, 1881</p>	07
5.	<p>(i) The Recovery of Debts due to Banks and Financial Institutions Act, 1993;</p> <p>(ii) The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act,</p>	06

	<p>2002;</p> <p>(iii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;</p> <p>(iv) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;</p> <p>(v) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;</p> <p>(vi) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;</p> <p>(vii) The Arbitration and Conciliation Act, 1996; and</p> <p>(viii) The Limitation Act, 1963</p>	
6.	Finance and Accounts (Corporate Finance; Financial Analysis; Liquidity Management; Tax Planning and GST)	07
7.	<p>General Awareness:</p> <p>(i) Constitution of India: Right to Constitutional Remedies; provisions of Union Judiciary; provisions of High Courts in the States;</p> <p>(ii) Rights of Workmen under Labour Laws;</p> <p>(iii) Economy;</p> <p>(iv) Financial Markets;</p>	06

	(v) Basic concepts of Valuation; and (vi) Forensic Audit	
8.	Case Laws- Important Decisions of Supreme Court and High Courts, Decisions of NCLAT and NCLT relating to Corporate Insolvency Resolution, Corporate Liquidation, Voluntary Liquidation and Fast Track Resolution Process. There will be five questions carrying two marks each.  <a href="#">(CLICK HERE FOR LIST OF CASES)</a>	10
9.	Case Analysis on Corporate Insolvency Resolution and Liquidation. There will be one comprehension narrating a case and there will be six questions based on the case carrying two marks each.	12
10.	Case Analysis on Individual Insolvency Resolution and Bankruptcy. There will be one comprehension narrating a case and there will be four questions based on the case carrying one marks each.	04
<b>Total</b>		<b>100</b>

This syllabus will be valid for Limited Insolvency Examination w.e.f. from 1st July, 2019.

**Note:** Wherever any law, an Act of Parliament or any Rule is referred to in the syllabus, the same shall be taken as in force as on 30th June, 2019. This means that any amendment in such laws, Acts or Rules effected after 30th June, 2019 shall be ignored.

## II. Format of Examination

The format of Examination is as under:

- a. The Examination will be conducted online (computer-based in a proctored environment) with objective multiple-choice questions.
- b. The duration of the Examination will be two hours.
- c. A candidate will be required to answer 89 questions in two hours for a total of 100 marks.
- d. There will be a negative marking of 25% of the marks assigned for the question.
- e. Passing mark for the Examination is 60%.
- f. Passing candidates will be awarded a certificate by the Board.
- g. A candidate will be issued a temporary mark sheet on submission of Examination paper
- h. No workbook or study material will be provided.

### **III. Frequency of Examination**

The frequency of Examination is as under:

- a. The Examination centres are available at various locations across the country.
- b. A candidate needs to enrol and register at IBBI website i.e. [www.ibbi.gov.in](http://www.ibbi.gov.in) for Examination by choosing the time, the day and the Examination centre for his Examination.
- c. A candidate needs to pay Examination fee of Rs.1500/- (One thousand five hundred rupees only) online on every enrolment.