



IBBI AMENDMENTS TO THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

This note delves into the recent amendments made by the Insolvency and Bankruptcy Board of India (IBBI) to the Insolvency Resolution Process for Corporate Persons Regulations, 2016 notified on 15.02.2024. This note analyses the impact of these amendments on the efficiency of corporate insolvency resolution process for corporate persons and the benefits ensued on the Committee of Creditors

- **Segregation of bank accounts**

Insertion of regulation 4D to the Insolvency Resolution Process for Corporate Persons Regulations, 2016: Where the corporate debtor is associated with real estate project, the Interim Resolution Professional or the Resolution Professional

- **Disclosure of Valuation Methodology and approval of insolvency resolution professional cost**

Insertion of proviso to regulation 35(1)(a) : The RP shall facilitate a meeting between the registered valuers and the CoC wherein the valuers will explain the methodology adopted to arrive at the valuation to the CoC

IL NEWS

Tannya Baranwal & Ankita Sengupta, INDIALAW LLP analyze the recent amendments by IBBI to #CIRP regulations, including real estate implications.

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[Tannya Baranwal](#) and [Ankita Sengupta](#), [INDIALAW LLP](#) provide an in-depth examination in their comparative analysis of the recent amendments dated 15.2.2024 notified by the [Insolvency & Bankruptcy Board of India \(IBBI\)](#) to the regulations overseeing the [#CIRP](#) process for corporate persons including those associated with real estate. The authors provide a detailed discussion of the amendments, outlining their rationale and implications in depth.

<https://www.indialaw.in/wp-content/uploads/2024/02/Ananalysis-IBBI-Amendment-to-CIRP-of-Corporate-Persons-Regulation2016.pdf>