



# INSTITUTE OF INSOLVENCY PROFESSIONALS

A Wholly Owned subsidiary of ICSI and registered with IBBI  
(Formerly known as ICSI Insolvency Professionals Agency)

## ANNUAL COMPLIANCE CERTIFICATE FOR THE YEAR 2018-19

I hereby certify that ICSI Institute of Insolvency Professional having Registration No. IBBI/APA/16-17/02 has complied with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 **for the year 2018-19**, as indicated in **Annexure A**.

2. I undertake that ICSI Institute of Insolvency Professional, having Registration No. IBBI/APA/16-17/02 shall comply with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, wherever it has not complied with fully, as indicated in **Annexure A**, by the dates indicated therein.
3. I verify that the above certification is true and correct to the best of my knowledge and belief.

CS Alka Kapoor

**Chief Executive Officer**

**Date:** 09.08.2019

**Place:** New Delhi

*Note: It is pertinent to note here that primarily the Annual Compliance Certificate was submitted to IBBI on 16<sup>th</sup> May, 2019 and the same has been revised after receiving inputs from Insolvency and Bankruptcy Board of India.*

**CORPORATE IDENTITY NO.:** U74999DL2016NPL308625

**REGISTERED OFFICE:** 3<sup>rd</sup> Floor, ICSI House, 22, Institutional Area, Lodhi Road, New Delhi-110003 **WEBSITE:** www.icsiip.com

**EMAIL:** info@icsiip.com **Tel.:** 011-45341099/33

## ANNUAL COMPLIANCE CERTIFICATE FOR THE YEAR 2018-19

We hereby certify that ICSI Institute of Insolvency Professionals having Registration No. IBBI/IPA/16-17/02 has complied with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 **for the year 2018-19**, as indicated in **Annexure A**.

2. We further report that MD/CEO of ICSI Institute of Insolvency Professional, having Registration No. IBBI/IPA/16-17/02 undertake that said ICSI Institute of Insolvency Professional shall comply with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the IBBI (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of IBBI (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, wherever it has not complied with fully, as indicated in **Annexure A**, by the dates indicated therein.

For MukunVivek and Company



Mukun Arora  
(Partner)  
ACS No. 15980  
CP No. 4766

Date: 15/05/2019

Place: Delhi

## Annexure-A

**(Unless specifically indicated, the compliance relates to the year 2018-19. Hence the IPA needs to provide status for the year 2018-19)**

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
<b>Part A: Compliances with Provisions of the Insolvency and Bankruptcy Code, 2016</b>						
1	204(a)	Yes	<p>How many members were admitted during the year?</p> <p>Do all of them meet the requirements of eligibility?</p> <p>Have all of them provided documents evidencing the qualification and experience required under Regulation 5 of the IBBI (Insolvency</p>	<p>230</p> <p>Yes</p> <p>Yes</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			Professionals) Regulations, 2016?			
2	204(b)	Yes	How many standards of professional conduct does the IPA have at the end of 31 <sup>st</sup> March, 2019?	<p>The code of conduct as stated in the first schedule of IBBI (IP) Regulations, 2016 is applicable on the members of ICSI IIP. An additional declaration was however sought to be provided by ICSI IIP in the code of conduct which is yet to be approved by the membership committee.</p> <p>ICSI IIP has prepared best practices which needs to be adhered by Insolvency Professionals on various areas which includes (i) during CIRP, (ii) On fees and expenses to be charged by IPs (iii) Duties of IPs (iv) Code of conduct. The best practices are also available at our website.</p>		Before 31 <sup>st</sup> August, 2019

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			How many standards were laid down prior to the current year	1 (Code of Conduct for its professional Members) approval of Membership committee is pending for additional declaration.		
			How many standards were laid down during the year?	1 (Code of Conduct for its professional Members) approval of Membership committee is pending for additional declaration.		
3	204 (c)	Yes	Did the IPA monitor its members performance during the year?	<p>ICSI IIP has initiated the process of monitoring the performance of all members registered with it. ICSI IIP monthly tracks the disclosures submitted w.r.t relationship and cost.</p> <p>ICSI IIP monitors the Insolvency professionals w.r.t disclosures submitted on relationship and cost</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>How many members' performance did the IPA monitor during year?</p> <p>What are the parameters used for monitoring the performance its members?</p>	<p>As on 31<sup>st</sup>March, 2019- 268 IPs were having assignments. Therefore, 268 IPs were monitored w.r.t disclosures submitted on relationship and cost.</p> <p>The parameters used for monitoring the performance of members are:</p> <ul style="list-style-type: none"> <li>- Submission of disclosures by IPs</li> <li>- Half Yearly Returns submitted by IPs</li> <li>- Adjudicating Authority/NCLAT/Supreme Court orders issued the IPA tracks the IPs against whom any direction has been issued by AA/NCLAT/SC</li> <li>- Showcause notices/Orders issued by IBBI</li> <li>- Grievances received against</li> </ul>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			How many members did not provide material <del>for</del> required for monitoring performance?	<p>professional members</p> <ul style="list-style-type: none"> <li>- Complaints received against professional members</li> <li>- Responses received by IPs relating to process followed by them say (a) visiting office and factory of a Corporate Debtor (b) Attending hearings at the Adjudicating Authority (c) Asset size of Corporate Debtor (d) Appointment of Registered Valuers</li> </ul> <p>The list of defaulters is available at ICSI IIP's website.It is available under the head view disclosures: <a href="http://icsiip.com/defaulters">http://icsiip.com/defaulters</a></p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>In case of how many members, did the IPA find performance unsatisfactory?</p> <p>What action was taken against the members whose performance was found unsatisfactory?</p>	<p>ICSI IIP analyses the details submitted on regular basis and write to them whenever finds any discrepancy.</p> <p>ICSI IIP has issued 28 warning letters to all the defaulters, falling which disciplinary action is initiated through issuance of show cause notice.</p> <p>(1)During the year 2018-19, ICSI IIP suspended 1 IP for 30 days along with monetary penalty of 50,000/- on account of non-submission of relationship disclosure. Suspended member was not able to take up any new assignment during that period in accordance with Section 7(5)(a) of the Code.</p>		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
				Moreover, the Governing Board has approved the additional fees on delayed disclosures. Delay beyond prescribed limit will also trigger disciplinary proceedings.		
4	204 (d)	Yes	<p>Does the IPA have a policy to safeguard the rights, privileges and interest of the members?</p> <p>What are the specific interventions the IPA did to safeguard the rights, privileges and interest of the members?</p>	<p>Yes, ICSI IIP has a policy on safeguarding the rights, privileges and interest of the members. <b>However, the same is pending for approval with the Governing Board.</b></p> <p>To safeguard interest of IPs, ICSI IIP has conducted number of training programs and interactive sessions with Regulators sensitizing their duties/roles/responsibilities. ICSI IIP is also maintaining confidentiality of information with regard to its IPs.</p>	The draft policy was presented before the Governing Board, however the Board suggested to have the inputs of insolvency professionals on it through interactive meets etc.	The policy will be in place by 30 <sup>th</sup> September, 2019.

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
5	204 (e)	Yes	<p>How many members did the IPA suspend during the year?</p> <p>How many members did the IPA cancel during the year?</p> <p>What was the most common violation of law for which a member was suspended or cancelled?</p>	<p>1 (one) Mr. Venkataramanarao Nagarajan was Suspended for 30 days.</p> <p>2 (two) Members were expelled during the year. Link is provided below: <a href="http://icsiip.com/Orders">http://icsiip.com/Orders</a></p> <p>1 order of suspension was passed as the Insolvency professional didn't provide the requisite disclosures, despite several reminders and show cause notices.</p> <p>2 expulsion orders were passed in view of Regulation 30 of IBBI(Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 which states :  <i>A professional member shall be expelled by the Agency:</i>  ...  <i>(d) upon the cancellation of his</i></p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
				<i>certificate of registration by the Board;</i>		
p	204 (f)	Yes	<p>How many grievances did the IPA receive during the year?</p> <p>How many grievances did the IPA redress during the year?</p> <p>How many grievances are pending for disposal at the end of the year?</p> <p>What was the most common type of grievance against</p>	<p>8 (Eight)</p> <p>5 (Five)</p> <p>3 (Three)</p> <p>1. Whether claim filed by Creditor is accepted by Resolution Professional or not. 2. Alleged violation of Code and regulations during the process</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>members?</p> <p>What was the average time taken for disposal of grievances?</p>	<p>40 days (approximately) as of now, further ICSI IIP will ensure that from now onwards this timeframe will be reduced to 30 days.</p>		
7	204 (g)	Yes	<p>Whether the IPA has published details about its functions on its website? At what frequency these details are updated?</p> <p>Whether the IPA has published the list of its members on its website? At</p>	<p>Yes, the details are published on its website and updated from time to time whenever there is an update.</p> <p>Yes, 10-15 days</p> <p>ICSI IIP is in the process of evaluating the performance of its members.</p> <p>ICSI IIP has also published the details of assignments (CIRP/</p>		

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			<p>what frequency the list is updated?</p> <p>Whether the IPA has published the performance of its members on its website? At what frequency these details are updated?</p>	<p>Voluntary Liquidation) handled by the IPs on its website and same information is being updated in every 10 days.</p> <p>Further, ICSI IIP has also uploaded the list of defaulters who have not submitted disclosures in line with IBBI circular dated 16<sup>th</sup> Jan 2018 and 12<sup>th</sup> June, 2018 and who have not paid the Annual Membership Fees.</p>		
8	205	Yes	Whether the bye-laws made by the IPA are consistent with the model bye-laws specified by the Board under section 196(2)?	Yes	During the period under review, ICSI IIP did not modify the contents of Model Bye laws. However, the change in address and name of the IPA was not communicated to IBBI as per the provisions of the regulations.	

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
		No	<p>Whether the IPA has modified any provision in the Bye-laws during the year?</p> <p>Whether approval of the IBBI for the change in bye-laws has been obtained?</p>	<p>Yes, the process laid down as per the provisions of Companies Act, 2013 was complied with.</p> <p>IBBI was communicated in this regard (<i>however, there was a delay</i>). Printed copy of revised bye Laws were not sent to the Board.</p>		
<p align="center"><b>Part B: Compliances with Provisions of the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016</b></p>						

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
9	3	Yes	Whether the IPA is a company registered under Section 8 of the Companies Act, 2013?	Yes Original COI date: 24/11/2016, Name Change with effect from 20/03/2018		
10	3(a)	Yes	Whether the IPA's sole object is to carry on the functions of an insolvency professional agency under the Code?	Yes		
11	3(b)	Yes	Whether the IPA has its bye-laws and governance structure in accordance with the	Yes		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies), 2016?			
12	3(c)	Yes	Whether the IPA has a minimum net worth of ten crore rupees as on 31 <sup>st</sup> March, 2019?  What is the net worth of the IPA as on 31 <sup>st</sup> March, 2019?	Yes  Rs. 15,10,49,183/-		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
13	3(d)	Yes	<p>Whether the IPA has a paid-up share capital of five crore rupees as on 31<sup>st</sup>March, 2019?</p> <p>What is the paid-up share capital of the IPA as on 31<sup>st</sup>March, 2019?</p>	<p>Yes</p> <p>Rs. 14,00,00,000/-</p>		
14	3(e)	Yes	<p>Whether the IPA is under the control of person(s) resident outside India?</p> <p>List out the names of persons who are in control of the IPA as</p>	<p>No</p> <p>100% shareholding by Institute of Company Secretaries of India (A statutory body under the act of Parliament)</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			on 31 <sup>st</sup> March, 2019?			
15	3(f)	Yes	Whether more than 49% of its share capital is held, directly or indirectly, by persons resident outside India?  What is the share of resident Indians in shareholding of the IPA as on 31 <sup>st</sup> March, 2019?	No  100% by Institute of Company Secretaries of India (A statutory body under the act of Parliament)		
16	3(g)	Yes	Whether the IPA is a subsidiary of a body corporate	No		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			through more than one layer?			
17	3(h)	Yes	<p>Whether the IPA is fit and proper person?</p> <p>Whether the promoters of the IPA are fit and proper persons?</p> <p>Whether the directors of the IPA are fit and proper persons?</p> <p>Whether every person holding more than 10% of its share capital as on 31<sup>st</sup> March,</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p> <p>Yes</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			2019 is a fit and proper person?			
18	5(1)(b)	Yes	<p>Does the IPA have adequate infrastructure to perform its functions under the law?</p> <p>Provide brief details infrastructure as on 31<sup>st</sup>March, 2019 in terms of office premises, computing resources and human resources.</p>	<p>Yes</p> <p>ICSI IIP has enough office space to accommodate 19 persons. The IT infrastructure, library and office space are shared with ICSI as on 31/03/2019,</p> <p>There are 19 employees working in ICSI IIP:</p> <p>1 CEO, 1 CS, 1 CFO (on deputation from ICSI), 9 permanent employees, 5Research Associates and 1 Consultant and 1 Management Trainee</p>		

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19	5(1)(c)	Yes	<p>Does the IPA have a Managing Director?</p> <p>Does the IPA have a Compliance Officer?</p> <p>How many persons with professional and relevant experience are in employment of the IPA?</p>	<p>No, ICSI IIP has a CEO. However, ICSI IIP will have a whole time MD within the due time as provided in IBBI (Model Bye laws) of IPA regulations. It will be complied by October, 2019.</p> <p>Yes- CS Lakshmi Arun Date of appointment: 17/08/2017</p> <p>12 (1 CEO, 1 CS, 1 CFO and 9 permanent employees) are professionals with minimum experience of 1 year. Further, research associates and consultant are also qualified professionals.</p>		By 11 <sup>th</sup> October, 2019
20	5(2)(a)	Yes	Any contravention	No		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			of the Code, rules, regulations or guidelines noticed by the IPA during the year?			
21	5(2)(b)	Yes	How many people are engaged full time to ensure compliances?	4 (Four) (1 CS, 1 Deputy Director and 2 executives)		
22	5(2)(c)	Yes	When did the IPA pay fee for 2018-19?	Yes Date of Payment is 24/10/2018 INR 5,90,000		
23	5(2)(d)	Yes	How many persons hold more than 10% share capital, directly or indirectly, of the IPA?	1 (One) The Institute of Company Secretaries of India		

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24	5(2)(e)	Yes	How many grievances did the IPA receive during the year?	8 (Eight)		
25	5 (3)	Yes	Is the certificate of registration valid as on 31 <sup>st</sup> March, 2019?  When is the renewal of registration due?	Yes  28/05/2021		
<b>Part C: Compliances with Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016</b>						
26	3(2)	Yes	Whether the bye-laws provide for all matters specified in the model bye-	Yes		

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			laws?			
27	3(3)	Yes	<p>Whether the bye-laws of the IPA are inconsistent with the model bye-laws?</p> <p>Whether there has been any change in the bye laws during the year?</p>	<p>No</p> <p>Yes, related to address and name change of ICSI IIP.</p>		
28	3(4)	Yes	Whether the IPA has published its bye-laws on its website? When was this published?	Yes Since the launch of the website.		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance									
			<p>Whether the IPA has published composition of all its committees formed under the bye-laws on its website? When was this last updated?</p> <p>Whether the IPA has published all its policies created under the bye-laws on its website? When was it published for the first time? When was it updated last?</p>	<p>The ICSI IIP was in compliance with respect to disclosure of composition of various committees on its website till March 27, 2019.</p> <p>Last updated till March 27, 2019.</p> <table border="1" data-bbox="806 971 1241 1356"> <thead> <tr> <th data-bbox="806 971 1024 1008">Policy</th> <th data-bbox="1024 971 1241 1008">Date</th> </tr> </thead> <tbody> <tr> <td data-bbox="806 1008 1024 1219" rowspan="3">Monitoring Committee</td> <td data-bbox="1024 1008 1241 1078">Initially formed on: 10.01.2018</td> </tr> <tr> <td data-bbox="1024 1078 1241 1148">revised on 26.04.2018</td> </tr> <tr> <td data-bbox="1024 1148 1241 1219">Further revised on 27.03.2019</td> </tr> <tr> <td data-bbox="806 1219 1024 1356" rowspan="2">Disciplinary Policy:</td> <td data-bbox="1024 1219 1241 1289">Initially formed on 20.12.2017</td> </tr> <tr> <td data-bbox="1024 1289 1241 1356">revised 09.04.2018,</td> </tr> </tbody> </table>	Policy	Date	Monitoring Committee	Initially formed on: 10.01.2018	revised on 26.04.2018	Further revised on 27.03.2019	Disciplinary Policy:	Initially formed on 20.12.2017	revised 09.04.2018,		
Policy	Date														
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				<table border="1"> <tr> <td></td> <td>29.01.2019</td> </tr> <tr> <td></td> <td>Further revised on 07.03.2019</td> </tr> <tr> <td>Grievance Redressal Policy</td> <td>Initially formed on: 20.12.2017 Modified on 27.03.2019</td> </tr> </table> <p>Consequent to March 27, 2019, some of the members of the Board resigned and the Board is in process of be reconstituted. The committees will now be reconstituted after the constitution of the Board.</p>		29.01.2019		Further revised on 07.03.2019	Grievance Redressal Policy	Initially formed on: 20.12.2017 Modified on 27.03.2019		
	29.01.2019											
	Further revised on 07.03.2019											
Grievance Redressal Policy	Initially formed on: 20.12.2017 Modified on 27.03.2019											
29	4(1)	Yes	<p>Whether the IPA amended its bye-laws of the IPA during the year?</p> <p>Did it comply with the process for amendment</p>	<p>Yes (address and name change)</p> <p>Yes, the process laid down as per the provisions of Companies Act, 2013 was complied with.</p>	<p>During the period under review, ICSI IIP did not modify the contents of Model Bye laws. However, the change in address and name of the IPA which was not timely communicated to IBBI as per the provisions of the regulations.</p>							

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			provided in the regulations?			
30	5(1)	Yes	<p>Whether the Governing Board of the IPA had a minimum of seven directors throughout the year?</p> <p>How many meeting of the Governing Board were held during the year?</p> <p>How many members of the Governing Board attended all meetings during the year?</p>	<p>Yes</p> <p>4</p> <p><b>4 (Four)</b>  1. Mr. Nalin Kohli  2. Mr. Sidharth Birla  3. Mr. Yogesh Gautam  4. Mr. Ranjeet Pandey (w.e.f 19.01.2019)</p>		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
32	5(3)	Yes	<p>Whether more than one fourth of the directors are insolvency professionals at any time during the year?</p> <p>How many directors of the IPA are insolvency professionals?</p>	<p>No</p> <p>1 (Mr. Ranjeet Pandey)</p>		
33	5(4)	Yes	<p>Whether more than half of the directors are independent directors at the time during the year?</p> <p>How many directors of the IPA are</p>	<p>Yes.</p> <p>As on 31<sup>st</sup>March, 2019, there were total 7 directors out of which 4 were independent which satisfies the criteria of Regulation 5(5) of amended IPA regulations</p> <p>6 (Six), however following 2 directors resigned as per the</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			independent directors?	<p>following details:</p> <p>Mr. NalinKohli (w.e.f 30<sup>th</sup>March, 2019)</p> <p>Mr. Siddharth Birla (w.e.f 29<sup>th</sup>March, 2019)</p> <p>Therefore, as on 31<sup>st</sup>March, 2019, there were 4 Independent Directors.</p>		
34	5(5)	Yes	<p>Whether every independent director of the IPA met the eligibility criteria specified in regulation 5(5) throughout the year?</p> <p>How many independent directors are insolvency professionals as on</p>	<p>Yes</p> <p>0 (Zero)</p>		

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			31 <sup>st</sup> March, 2019?			
35	6	Yes	<p>Is the Chairperson of the Governing Board an independent director throughout the year?</p> <p>How many meeting the Governing Board did the Chairperson of the Governing Board chair during the year?</p>	<p>Yes (Mr. NalinKohli) However, he resigned on 30<sup>th</sup>March, 2019.</p> <p>4 (Four) out of four meetings held during the year.</p>		
36	5(2)	Yes	Did the IPA carry on any function or activity other	No		

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			than activities and functions of an IPA during the year?			
37	6(1)	Yes	Whether IPA has maintained high ethical and professional standards in the regulation of its professional members during the year?	Yes		
38	6(2)(a)	Yes	Whether the IPA has ensured compliance with the Code and rules, regulations and	Yes		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>guidelines issued thereunder governing the conduct of insolvency professional agencies during the year?</p> <p>Whether the IPA has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the</p>	<p>ICSI IIP has been directing all its members to comply with the Code, Rules and Regulations made thereunder etc. and specifically with regard to compliance with the guidelines, disclosures requirement, charging of reasonable fees, handling of reasonable number of assignments, commensurate with the resources available at various platforms i.e. programmes, webinars, communication through mails etc..</p>		

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			<p>year?</p> <p>Did any non-compliance come to the notice of the IPA?</p>	<p>Yes, in some cases. For which letters were written to the concerned members.</p>		
39	6(2)(b)	Yes	<p>Whether the IPA has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and regulation of its professional members?</p>	<p>Yes, ICSI IIP has a Standard Operating Procedure for the enrolment of IPs, which is available at ICSI IIP's website also.</p>		
40	6(2)(c)	Yes	<p>How many directions the</p>	<p>Directions have been issued to IPs during the year in respect of</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			IPA has issued to its professional members during the year?	including following: <ul style="list-style-type: none"> <li>- Submission of half yearly returns</li> <li>- Seeking Information relating to process followed by an IP</li> <li>- Seeking information in reference to empanelment with Financial Creditors</li> <li>- IPE information</li> <li>- Disclosure of relationship</li> <li>- Disclosure of fees and other expenses incurred for Corporate Insolvency Resolution process</li> <li>- Compliance with circulars issued by IBBI</li> <li>- Submission of status of assignments</li> <li>- Preservation of records through Information Utility</li> <li>- Appointment of only those valuers who are registered with IBBI after 1st February, 2019.</li> <li>- clarification on number of registered valuers to be</li> </ul>		

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			Whether the IPA has ensured compliance with the directions issued to its professional members?	<p>appointed during cirp process</p> <ul style="list-style-type: none"> <li>- Feedback on Charter of Responsibilities of IRP / RP and CoC in a CIRP</li> <li>- Data on CIRPs filed after RBI circular dated 12.02.2018</li> </ul> <p>ICSI IIP is making regular follow up with IPs to ensure compliance.</p> <p>The list of defaulters is available at our website.</p>		
41	6(2)(d)	Yes	How many programmes did the IPA	The details are as follows: Webinars: 5		

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			<p>organise during the year to develop the profession of IPs:</p> <p>a. Seminars / Conferences  b. Workshops  c. Training</p> <p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs did not participate in any of the programmes organise by the IPA?</p>	<p>Pre-Educational Trainings: 16  Seminars/conferences: 11</p> <p>Generally, the feedback of IPs who attended such seminars, trainings, webinars and conferences was positive.</p> <p>Attendance sheets enclosed separatelyas<b>Annexure-I</b></p>		

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42	6(2)(e)		<p>How many programmes did the IPA organise for continuing professional development of the profession of IPs during the year:</p> <p>a. Seminars / Conferences b. Workshops c. Training</p> <p>How many IPs benefited from / participated in these programmes during the year?</p> <p>How many IPs</p>	<p>The details are as follows:</p> <p>Webinars: 5 Pre-Educational Trainings: 16 Seminars/conferences: 11</p> <p>Generally, the feedback of IPs who attended such seminars, trainings, webinars and conferences was positive.</p> <p>Attendance sheets are available.</p> <p>Attendance sheets are available.</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>did not participate in any of the programmes organised by the IPA?</p> <p>Are the programmes in row 41 different from the programmes under row 42?</p>	Attendance sheets are available.		
43	6(2)(f)	Yes	What is the specific intervention the IPA did to ensure high standards of professional and ethical conduct of its members?	ICSI IIP through its programs, publications, training programs, and webinars sensitizes its members on the Code of Conduct, conduct of CIRP, disclosure mandates etc aimed at ensuring high standard of professional and ethical conduct. It also facilitated direct interface of IPs with Regulators and Adjudicating Authorities in this regard through programs.		

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				<p>To guide its members to perform their duties effectively and efficiently, ICSI IIP has brought out the following publications during the year:</p> <ol style="list-style-type: none"> <li>1. Insolvency and Bankruptcy Code, 2016 – With Rules &amp; Regulations</li> <li>2. Interim Resolution Professional- A Handbook</li> <li>3. Voluntary Liquidation- A Handbook</li> <li>4. Practical Aspects of Insolvency Law</li> <li>5. IBC Case Law Compendium</li> <li>6. IBC Manual</li> <li>7. Pronouncements under Insolvency Law</li> </ol> <p>ICSI IIP is also the first organization to bring out Professional Journal on Insolvency and Bankruptcy Law titled as</p>		



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				<p><b>“ICSI IIP Insolvency and Bankruptcy Journal”</b> covering interalia, articles, important judgment, policy updates, international development.</p> <p>To update its members on real time basis, a weekly newsletter titled as <b>“Knowledge Reponere”</b> covering brief of landmark judgements, news highlights, cases admitted and rejected etc is also issued to all the Insolvency Professionals. 58 editions have been released till date.</p> <p><b>Daily learning curves</b> are being sent by ICSI IIP to all the IPs which is the crux of judicial interpretations and pronouncements along with updates under Indian Insolvency Law. Till now, we have sent <b>66 learning curves</b>.</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			Did the ethical standards of its members improve during the year? What is the matrix used to indicate improvement?	We are in process to ascertain the ethical standards for its members. The improvement matrix can be developed once the process of inspection starts. ICSI IIP will soon start the inspection. ICSI IIP has scheduled 2 inspections during the month of August, 2019.		
44	6(2)(g)	Yes	What details did the IPA provide to the Board?	<p>1. ICSI IIP provides following details in every monthly meeting of CEOs of IPAs conducted by IBBI:</p> <ul style="list-style-type: none"> <li>i. Awareness programs conducted during the month- Webinar, Seminar, and Roundtable etc.</li> <li>ii. Monthly certificates on disclosure of relationship and cost</li> <li>iii. Status of Compliance of Model Bye-Laws</li> <li>iv. Details of assignments handled by IPs.</li> <li>v. Details regarding IPs who are not complying with disclosure</li> </ul>		

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				<p>requirements</p> <p>vi. Complaints received against IPs. Details of complaints received against IPs by ICSI IIP is enclosed separately as <b>Annexure- II</b></p> <p>vii. Publications on IBC to support IPs as they guide on the practical aspects including the procedure to be followed as well as the specimen of applications, Model Information Memorandum, Model Resolution Plan etc.</p> <p>iii. Training Programs organized for IPs</p> <p>ix. Maintenance of Professional Member Directory</p> <p>x. Monitoring status of IPs</p> <p>xi. Change in composition of Board and committees, if any</p> <p>xii. Change in MOA, AOA, if any</p> <p>iii. Change in the bye laws of ICSI IIP, if any</p> <p>iv. Change in the policies of ICSI</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
				IIP, if any		
45	7(1)	Yes	<p>Whether any advisory committee has been constituted?</p> <p>How many times the Committee met during the year?</p> <p>Whether the advices of the Advisory Committee were considered by the Governing Board of the IPA?</p> <p>Which specific advice, if any,</p>	<p>Yes</p> <p>1 (One) 19/12/2018</p> <p>Yes</p> <p>No</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			was rejected by the Governing Board?			
46	8(1)(a)	Yes	<p>How many Membership Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the</p>	<p>1(One)</p> <p>1(One)</p> <p>Yes (Mrs. Sushma Berlia)</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			IPA?			
47	8(1)(b)	Yes	<p>Whether the IPA has constituted the Monitoring Committee?</p> <p>How many meetings the Committee had during the year?</p> <p>Whether the Chairperson of the Committee is an independent director of the IPA?</p>	<p>Yes</p> <p>3 (Three)</p> <p>Yes (Mr. Sidhartha Birla)</p>		
48	8(1)(c)	Yes	How many Grievance Redressal Committees	1 (One)		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>did the IPA has constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p> <p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p> <p>Did each of the Committees have at least one professional member at all</p>	<p>0 (Zero)</p> <p>Yes</p> <p>Yes</p>	<p>Till December, 2018, No compliant was received. However, we decided to convene the meeting in the month of March, 2019 however in March, the directors resigned.</p>	

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			<p>times during the year?</p> <p>Please write the names of professional member who was / were member of the Committee during the year.</p>	<p>1 (One)</p> <p>1.Mr. Alok Dhir</p>		
49	8(1)(d)	Yes	<p>How many Disciplinary Committees did the IPA constitute during the year?</p> <p>How many meetings the Committee(s) had during the year?</p>	<p>1 (One)</p> <p>5 (Five)</p>		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>Whether the Chairpersons of the Committee(s) are independent directors of the IPA?</p> <p>Did the nominee of the IBBI attend all meetings of the Committee?</p>	<p>Yes (Mr. NalinKohli)</p> <p>Yes</p>		
50	9	Yes	<p>How many members were enrolled during the year?</p> <p>How many of the them were eligible for enrolment?</p>	<p>230</p> <p>230</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
51	9	Yes	<p>Whether Governing Board provided additional eligibility requirement for enrolment as a professional member?</p> <p>Whether the additional eligibility requirement discriminate on the grounds of religion, race, caste, gender, place of birth or professional affiliation?</p>	<p>No</p> <p>No</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
52	10	Yes	Number of applications received  Number of applications accepted  Number of applications rejected Number of applications pending  Number of professional members as on 01.04.2018  Number of professional members as on 31.03.2019  Number of	251(during the year 2018-19)  230  0 21  566  791		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>new members enrolled during the year</p> <p>Number of members who left the IPA during the year</p>	<p>230</p> <p>6 (temporary surrenders)</p> <p>Generally, ICSI IIP takes 7 days time for approving the application after receipt of all the documents.</p> <p>For rejection of applications, it generally takes 30 days time after receipt of all the documents.</p>		
53	10(8)	-	How many appeals did the Membership Committee receive during the year?	0 (Zero)		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
54	10(9)	-	<p>How many appeals did the Membership Committee dispose of during the year?</p> <p>How many appeals did the Membership Committee dispose of within 30 days of receipt of the appeal?</p>	<p>Not Applicable</p> <p>Not Applicable</p>		
55	11	Yes	What is the fixed sum of money charged annually from each professional member?	<p>ICSI IIP charges Annual Membership Fee from its members as follows:</p> <p>Member applying for enrolment b/w 1<sup>st</sup>April to 30<sup>th</sup>September of a Financial Year: Rs. 5000 + 18% GST.</p> <p>Member applying for enrolment</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			How many members did not pay the membership fee?	b/w 1 <sup>st</sup> October to 31st March of a Financial Year: Rs. 2500 + 18% GST. After this for subsequent Financial Years, Annual Membership Fee of Rs. 5000 + 18% GST is charged from every IP.		
56	12(1)	Yes	Whether the IPA has a register of its professional members containing their particulars as per clause 12(1)?	Yes, ICSI IIP is maintaining hard register of its professional members as per clause 12(1).		
57	14	Yes	Whether the IPA has a Code of Conduct that is consistent with and provides for all matters in the Code of	Yes		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>Conduct as specified in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?</p> <p>How many members violated any provision of the Code of Conduct during the year?</p>	<p>4 members violated the Code of Conduct. Disciplinary orders were passed against them by ICSI IIP.</p>		
58	15	Yes	Whether the IPA has a Monitoring Policy to monitor the professional activities and	Yes		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			conduct of professional members for their adherence to the provisions of the Code?			
59	16	Yes	Whether the IPA has prescribed the manner and format for collecting information from professional members as IPs, including records of ongoing and concluded engagements?	Yes, half yearly return format is available in the monitoring policy of the Company.  Half yearly returns are to be submitted by members twice in a year within 15 days after the end of each half year.		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			Did the IPA receive information from all members as required above?	No Defaulters of half yearly return for the half year ended on 31.03.2019 is available on the website.		
60	16	Yes	How many members did submit information in the prescribed format at least twice during the year?  Has the IPA taken appropriate action against those members who did not submit the information?	468 IPs submitted the half yearly return for the half year ended on 31 <sup>st</sup> March, 2019.  ICSI IIP is in process of issuing the warning letters.		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
61	17	Yes	Did the Monitoring Committee review the information and records submitted by the members?	Yes		
62	18	Yes	Did the Monitoring Committee evaluate the performance of members?  How has been the performance, according to the Monitoring Committee?	The Monitoring Committee took note of the information and records submitted before it as on 17.12.2018 and observed that a letter sort of warning letters be issued to the members who have not submitted information as desired.  The performances of Insolvency Professionals are to be ascertained through performance evaluation criteria, which are under finalisation. Once finalised, the monitoring committee will start		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
				analysing the performances.		
63	20	Yes	Whether the IPA has submitted a report to the IBBI?	Yes, a report with regard to the defaults by IPs in terms of disclosing information to the IPA is regularly forwarded to IBBI.		
64	21	Yes	Whether the IPA has a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the Agency or any professional member of the Agency?	Yes		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			Have the details of grievances been disclosed during the year?	Yes		
65	21	Yes	<p>No. of grievances received:</p> <p>No. of grievances dismissed</p> <p>No. of grievances where mediation was initiated between parties for redressal of grievance</p> <p>No. of matters referred to</p>	<p>8</p> <p>5</p> <p>0</p> <p>0</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			Disciplinary Committee			
66	24	Yes	<p>How many disciplinary proceedings were initiated by the IPA based on reference made by the Grievance Redressal Committee during the year?</p> <p>How many of them have been disposed of?</p> <p>How many disciplinary proceedings were initiated by the IPA</p>	<p>0 (Zero)</p> <p>Not Applicable</p> <p>1</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>based on monitoring of professional members during the year?</p> <p>How many of them have been disposed of?</p> <p>How many disciplinary proceedings were initiated by the IPA based on directions of the IBBI or any Court of Law during the year?</p> <p>How many of them have</p>	<p>0</p> <p>3 (three)</p> <p>2</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>been disposed of?</p> <p>How many disciplinary proceedings were initiated by the IPA suo moto during the year?</p> <p>How many of them have been disposed of?</p>	<p>2 (based on complaints received)</p> <p>1 (one)</p>		
67	24(4)	Yes	Whether all orders passed by the Disciplinary Committee have been placed on the website of the IPA within seven days from passing	Yes		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			of the said order?			
68	24(5)	Yes	<p>How much of monetary penalty was imposed by the Disciplinary Committee during the year?</p> <p>How much of penalty imposed has been realised during the year?</p> <p>What is the highest penalty imposed on a member?</p>	<p>Fifty Thousand Only</p> <p>0 (Zero)</p> <p>Fifty Thousand Only</p>		
69	25(1)	Yes	Whether the Governing	Yes		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>Board of the IPA has constituted an Appellate Panel, as required?</p> <p>How many members are common to the Disciplinary Committee and the Appellate Panel?</p> <p>How many meetings of the Appellate Panel were held during the year?</p> <p>Did the IBBI Nominee attend all the</p>	<p>0 (Zero)</p> <p>0 (Zero)</p> <p>Not Applicable</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			meetings of the Appellate Panel?			
70	25(2)	-	<p>How many appeals were received by the Appellate Panel during the year?</p> <p>How many appeals were disposed of by the Appellate Panel during the year?</p> <p>How many appeals were disposed of after 30 days of the receipt of the appeal?</p> <p>How many</p>	<p>0 (Zero)</p> <p>Not Applicable</p> <p>Not Applicable</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>appeals were dismissed?</p> <p>How many appeals are pending as on 31<sup>st</sup>March, 2019 for disposal?</p>	<p>Not Applicable</p> <p>Not Applicable</p>		
71	26	Yes	<p>How many members applied for temporary surrender of professional membership during the year?</p> <p>How many applications were accepted?</p> <p>How many applications</p>	<p>13</p> <p>6</p> <p>0</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>were rejected?</p> <p>How many applications are pending, if any, as 31<sup>st</sup>March, 2019?</p>	7		
72	26(3)	Yes	How many members revived their membership during the year?	1		
73	26	Yes	Whether the details regarding applications accepted for temporary surrender of professional membership and revival of temporary	Yes		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			surrendered membership, intimated to the IBBI?			
74	27	-	<p>How many applications were received for surrender of membership during year?</p> <p>How many applications were accepted?</p> <p>How Number of applications rejected?</p> <p>How many applications are pending, if any, as on 31<sup>st</sup>March, 2019?</p>	<p>0</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
75	30	Yes	How many members were expelled by the IPA during the year?	2 (Two)		
<b>Part E: Compliances with Circulars issued by the IBBI</b>						
76	Circular 1	Yes	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who</p>	<p>ICSI IIP is not in position to ascertain the number of members who complied with the circular during the year?</p> <p>ICSI IIP is in process of initiating inspection and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>	From Financial year 19-20 onwards, ICSI IIP has initiated the desktop monitoring through which we are able to ascertain the non-compliances based on information provided and publically available information.	

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			did not comply with the circular?			
77	Circular 2	Yes	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>ICSI IIP is not in position to ascertain the number of members who complied with the circular during the year?</p> <p>ICSI IIP is in process of initiating inspection and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
78	Circular 3	Yes	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>ICSI IIP is not in position to ascertain the number of members who complied with the circular during the year?</p> <p>ICSI IIP is in process of initiating inspection and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		
79	Circular 4	Yes	<p>How many members complied with the circular during the</p>	<p>All the members except the list of defaulters available at ICSI IIP complied the circular during the year.</p>		



Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>List of defaulters are available at ICSI IIP's website.</p> <p>Reminders and warning letters have been sent, ICSI IIP is in process of initiating disciplinary action by issuing show cause notices.</p>		
80	Circular 5	Yes	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply</p>	<p>ICSI IIP is not in position to ascertain the number of members who complied with the circular during the year?</p> <p>ICSI IIP is in process of initiating inspection and events of non-compliance can only be traced at the time of Inspection.</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			<p>with the circular?</p> <p>Have you taken action against the members who did not comply with the circular?</p>	<p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		
81	Circular 6	Yes	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you</p>	<p>ICSI IIP is not in position to ascertain the number of members who complied with the circular during the year?</p> <p>ICSI IIP is in process of initiating inspection and events of non-compliance can only be traced at the time of Inspection.</p> <p>ICSI IIP has issued mails to its members regarding compliance with the circulars issued by IBBI.</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			taken action against the members who did not comply with the circular?			
82	Circular 7	Yes	<p>How many members complied with the circular during the year?</p> <p>How many members did not comply with the circular?</p> <p>Have you taken action against the members who did not comply with the</p>	<p>All the members except the list of defaulters available at ICSI IIP' complied the circular during the year.</p> <p>List of defaulters are available at ICSI IIP's website.</p> <p>Reminders and warning letters have been sent, ICSI IIP is in process of initiating disciplinary action by issuing show cause notices.</p>		

Sl. No.	Section / Regulation / Clause	Does the IPA comply with the provision? (NA /YES / NO/ PARTIALLY)	Specific Details	Response to specific details	Reasons for Non-compliance / Partial Compliance	Likely date of Compliance
			circular?			

## Annexure-I

<b>webinars</b>			
S.No.	webinars	Date	No. of members participated (approx)
1	Webinar on "Landmark Judgements under IBC, 2016" was organised on 13th June, 2018	13-06-2018	1024
2	Webinar on "Various circulars issued by IBBI" was organised on 21st August, 2018	21-08-2018	1896
3	Webinar on "Various circulars issued by IBBI" jointly organized by all the IPAs.	organised by IIIPI	organised by IIIPI
4	Webinar on "Evolving Role of RP in view of recent judicial pronouncements and legislative changes including in Resolution Plan"	23-10-2018	800
5	Webinar on "'Judicial and Regulatory Interpretation under the Insolvency and Bankruptcy Code, 2016'	12-01-2019	900

<b>SEMINARS/CONFERENCES</b>			
S.No.	Name of the programme	Date	No. of members participated (approx)
1	IP conclave in Mumbai jointly by all the 3 IPAs and IBBI	26-05-2018	attendance available with IBBI
2	Round tables on cross border insolvency:		
	Delhi	05-07-2018	27
	Kolkata	27-07-2018	25
3	Interactive meet of Insolvency Professionals on issues and concerns of IPs	05-07-2018	30
4	Refresher programme for Insolvency Professionals at ICSI office Noida	24-08-2018	30
5	Overview of Insolvency and Bankruptcy Code, 2016, Making the IBC work- The role of professional, Role of valuation professionals under IBC at national convention ICSI at Bhubneshwar	01-09-2018	1500
6	Interactive meeting of Insolvency Professionals on issues and concerns of IPs	24-10-2018	60
7	IP conclave in Hyderabad jointly by all the 3 IPAs and IBBI	01-12-2018	150
8	Two-day workshop for Insolvency professionals at Chandigarh with IBBI	01-12-2018	49
9	National conclave on Corporate Insolvency and Valuation by ICSI IIP jointly with ICSI RVO, IPA of ICMA and RVO of ICMA	08-01-2019	93
10	Interactive Session and Networking for Insolvency Professionals & Other Professionals	20-02-2019	35
11	IBC - AN INTERACTIVE MEET WITH BANKERS	05-03-2019	33

## Pre education training courses

Batch No.	Dates		Lead IPA	Venue	ICSI IIP members
	From	To			
1	28-05-2018	03-06-2018	IIIPI	Delhi NCR	29
2	18-06-2018	24-06-2018	ICSI	Mumbai	17
3	25-06-2018	30-06-2018	IIIPI	Hyderabad	13
4	06-08-2018	12-08-2018	ICSI	Delhi NCR	26
5	06-08-2018	12-08-2018	IIIPI	Chennai	9
6	01-10-2018	07-10-2018	ICMAI	Kolkata	3
7	06-10-2018	12-10-2018	IIIPI	Mumbai	21
8	15-11-2018	22-11-2018	IIIPI	Delhi NCR	20
9	25-11-2018	01-12-2018	ICSI	Hyderabad	14
10	29-11-2018	05-12-2018	ICMAI	Mumbai	2
11	19-01-2019	25-01-2019	ICSI	Delhi NCR	28
12	27-01-2019	02-02-2019	IIIPI	Delhi NCR	1
13	16-02-2019	22-02-2019	IIIPI	Mumbai	10
14	09-03-2019	15-03-2019	IIIPI	Kolkata	2
15	09-03-2019	15-03-2019	ICSI	Chennai	17
16	25-03-2019	31-03-2019	ICMAI	Delhi NCR	13
	Total				<b>225</b>

**ANNEXURE-II**

<b>SR NO.</b>	<b>DATE OF RECEIPT OF COMPLAINT</b>	<b>NAME OF THE COMPLAINANT WITH DESCRIPTION</b>	<b>COMPLAINT AGAINST (DETAILS WITH REG. NO.)</b>
1	07.01.2019	Tarun Yadav, Financial Creditor	Mr. Pramod Kumar Sharma (IBBI/IPA-002/IP-N00110/2017-2018/10258)
2	07.01.2019	Poonam Shiv Financial Creditor	Mr. Pramod Kumar Sharma (IBBI/IPA-002/IP-N00110/2017-2018/10258)
3	07.01.2019	Shailni Chaudhary & Vinod Bala	Mr. Pramod Kumar Sharma (IBBI/IPA-002/IP-N00110/2017-2018/10258)
4	14.01.2019	Employees, Sai Wardha Power Generation Ltd. Employees Association	Mr. V. Venkatachalam (IBBI/IPA-002/IP-N00267/2017-2018/10780)
5	14.01.2019	Aman Garg, Company Secretary, Aqua Designs Pvt. Ltd.	Mr. Ramasubramanian (IBBI/IPA-002/IP-N00052/2016-2017/10096)
6	14.01.2019	Rajendra Sharma	Mr. Vikram Bajaj (IBBI/IPA-002/IP-N00003/2016-2017/10003)
7	12.02.2019	Sham Lal, Dinesh Kumar and Vimal Sharma Directors of Suspended Board	Ms. Maya Gupta (IBBI/IPA-002/IP-N00363/2017-2018/11061)
8	28.03.2019	Dr. Ramakant Pande Director of Chaubey Realities Pvt. Ltd.	Mr. Prakash Pandya (IBBI/IPA-002-IP-N00201/2017-2018/10587)