Insolvency and Bankruptcy Board of India 7th Floor, Mayur Bhawan, Connaught Place, New Delhi - 110001

CIRCULAR

No. IBBI/IP/56/2022

24th November, 2022

To.

All Registered Insolvency Professionals

All Recognised Insolvency Professional Entities

All Registered Insolvency Professional Agencies

(By mail to registered email addresses)

Dear Madam/Sir,

Subject: Payment of fees to the Insolvency and Bankruptcy Board of India (the IBBI/Board)

The Board has recently amended its following regulations, vide which it has effected revision of existing fee structure along with relevant forms, applicable to Insolvency professionals (IPs) and Insolvency Professional Entities (IPEs) and has also introduced regulatory fee as per details in annexure:-

- i. IBBI (Insolvency Professionals) Regulations, 2016;
- ii. IBBI (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016; and
- iii. IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- 2. All Insolvency Professional Agencies (IPAs), their professional members and all IPEs are requested to take note of the aforesaid amendments for strict compliance.
- 3. The fee referred to in the annexure, for which online payment module is not yet implemented, shall be credited to bank account of the Board, as per details below:-

Beneficiary Name: Insolvency and Bankruptcy Board of India

Bank: Punjab National Bank A/c No.: 0128002100302250

IFSC: PUNB0112000

Branch: ECE House, Connaught Place, New Delhi-110001

GST Number: 07AAAGI0193K1ZD

4. This circular is issued with the approval of competent authority.

-Sd/(Deepak Rao)
General Manager
Email: deepak.rao@ibbi.gov.in

Fees payable to the Board by Insolvency Professionals (IPs) and Insolvency Professional Entities (IPEs)*

Entities (IPEs)*									
Sr. No.	Particulars	Payable By	Existing Rate	Revised Rate	Effective Date of				
				14	Applicabilit				
1	Insolvency Professionals – Individuals								
1.	•		D ~ 10 000/	D ~ 20 000/	1st Oataban				
(i)	Application Fees (One-time)	Applicant (Individual	Rs.10,000/	Rs.20,000/-	1 st October 2022				
	 Form A submitted through	`			2022				
	dedicated online registration								
	module]	as an IP							
(ii)	Fees (5 yearly)	IP	Rs.10,000/	Rs.20,000/-	1st October				
		(Individual	-	,	2022				
	[Submitted through								
	dedicated online module]								
(iii	Annual Fee	IP		1.00% of	1st October				
)		· /	professional		2022				
	[Form E submitted through			fee earned for					
	dedicated online module]			the services					
				rendered as an					
			rendered as						
			an IP in the preceding	financial year.					
			financial	illialiciai year.					
			year.						
2.	Insolvency Professional Entities								
(i)	Application Fees for	IPE	Rs.50,000/	Rs.2,00,000/	1st October				
	recognition as an IP (One-		-	-	2022				
	time)								
	[Form C submitted through								
	dedicated online recognitio								
	n module]				4.74				
(ii)	Application Fees for	IPE	NA	Rs.2,00,000/	1 st October				
	registration of IPE as an IP	applying		-	2022				
	(One-time)	for							
	Thomas 1.1 to be submitted	registration							
	[Form AA to be submitted through physical mode/	as an IP							
	multiple payment modes								
(iii	Fees (5 yearly)	IPE	NA	Rs.2,00,000/	1 st October				
)		registered		-	2022				
′	To be submitted	as an IP			_022				
	through physical mode/								
	multiple payment modes]								
(iv)	Annual Fee	IPE	0.25% of	1.00% of	1st October				
			turnover in	turnover	2022				

	[Form G submitted through dedicated online module]		the preceding financial year.	(excluding professional fee) in the preceding financial year.	
(v)	Change in composition of Board of IPE [Form F to be submitted through physical mode/multiple payment modes]	IPE	Rs.2,000/- per individual (cessation/ joining)	Rs.2,000/- per individual (cessation/ joining)	1 st October 2022
3.	Regulatory Fee		•	•	
(i)	Related to resolution plans [To be submitted through physical mode/ multiple payment modes]	IP	NA	realisable value to creditors under the resolution plan approved under section 31, shall be payable to the Board, where such realisable value is more than the liquidation value.	under section 31, on or after 1 st October 2022
(ii)	Related to hiring any professional or other services [Form EA to be submitted through physical mode/multiple payment modes]	IP	NA	1.00% of the cost being booked in insolvency resolution process costs in respect of hiring any professional or other services by IRP or RP.	2022

^{*} In terms of IBBI (Insolvency Professionals) Regulations, 2016 and IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and pursuant to amendments effected vide IBBI (Insolvency Resolution Process for Corporate Persons) (Fifth Amendment) Regulations, 2022 read with IBBI (Insolvency Professionals) (Third Amendment) Regulations, 2022 notified on 20th September, 2022, IBBI (Insolvency Professionals) (Fourth amendment) Regulations, 2022 notified on 28th September 2022 read with IBBI (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2022 notified on 3rd October 2022.

NA- Not Applicable