

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

CIRCULAR

No. IBBI/IU/51/2022

15th June, 2022

To
Information Utility
(By mail to registered email address and on the website of the IBBI)

Dear Madam /Sir,

Subject: Application under Rule 4, 6 or 7 of Insolvency and Bankruptcy (Application to Adjudication Authority) Rules, 2016

It has been decided that henceforth, the Board will forward the application for initiating insolvency received by it in terms of rule 4, 6 or 7 of the Insolvency and Bankruptcy (Application to Adjudication Authority) Rules, 2016, to the Information Utility (IU) and on receipt of the said application, the IU shall:

- (a) inform other creditors of the Corporate Debtor by sharing the application;
- (b) issue notice to the applicant, requiring it to file '*information of default*' in the specified format under Insolvency and Bankruptcy Board of India (Information Utility) Regulations, 2017(IU Regulations); and
- (c) process the 'information of default' for the purpose of issuing ROD as per the IU Regulations.

2. This circular is issued in exercise of powers under section 196 of the Insolvency and Bankruptcy Code, 2016.

3. This Circular shall come into force with immediate effect.

Yours faithfully,

Sd/-
(Manish Kumar Chaudhari)
Chief General Manager