

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)*

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

	<i>[Form G submitted through dedicated online module]</i>		the preceding financial year.	(excluding professional fee) in the preceding financial year.	
(v)	Change in composition of Board of IPE <i>[Form F to be submitted through physical mode/ multiple payment modes]</i>	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 <i>[To be submitted through physical mode/ multiple payment modes]</i>	IP	NA	0.25% of the 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.	In cases where resolution plan is approved under section 31, on or after 1 st October 2022
(ii)	Related to hiring any professional or other services <i>[Form EA to be submitted through physical mode/ multiple payment modes]</i>	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.	1 st October 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
