भारतीय दिवाला और शोधन अक्षमता बोर्ड

विवेक

भारतीय दिवाला और शोधन अक्षमता बोर्ड (कारपोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) (तीसरा संशोधन) विनियम, 2020

सं. आई.बी.आई./2020-2021/वी.एन./आर.ई.जी.059—भारतीय दिवाला और शोधन अक्षमता बोर्ड, दिवाला और शोधन अक्षमता संस्थान, 2016 (2016 का 31) की धारा 240 के साथ पत्थर धारा 196 की उपधारा (1) के खंड (न) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, भारतीय दिवाला और शोधन अक्षमता बोर्ड (कारपोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) विनियम, 2016 का और संशोधन करने के लिए निम्नलिखित विनियम बनाता है, अर्थातः-

1. (1) इन विनियमों का संज्ञान नाम भारतीय दिवाला और शोधन अक्षमता बोर्ड (कारपोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) (तीसरा संशोधन) विनियम, 2020 है।

2. भारतीय दिवाला और शोधन अक्षमता बोर्ड (कारपोरेट व्यक्तियों के लिए दिवाला समाधान प्रक्रिया) विनियम, 2016 में विनियम 40के पदार्थों, निम्नलिखित विनियम अंतः स्थापित किया जाएगा, अर्थातः—
In exercise of the powers conferred by sub-section (1) of section 196 read with section 240 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following regulations further to amend the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, namely:

1. (1) These regulations may be called the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2020.
(2) They shall be deemed to have come into force from the 29th March, 2020.

2. In the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, after regulation 40B, the following regulation shall be inserted, namely:

“40C. Special provision relating to time-line.

Notwithstanding the time-lines contained in these regulations, but subject to the provisions in the Code, the period of lockdown imposed by the Central Government in the wake of Covid-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to such lockdown, in relation to a corporate insolvency resolution process.”.

Dr. M. S. SAHOO, Chairperson

[ADVT.-III/4/Exty./12/2020-21]

Note: The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 were published vide Notification No. IBBI/2016-17/GN/REG004, dated 30th November, 2016 in the Gazette of India, Extraordinary, Part III, Section 4, No. 432 on 30th November, 2016 and were last amended by the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2020 vide Notification No. IBBI/2020-21/GN/REG056, dated the 20th April, 2020.

Explanatory Memorandum

The Governing Board of the Insolvency and Bankruptcy Board of India decided on 27th March, 2020 to amend the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The notification amending the regulations could not be published in the Gazette of India, due to the nationwide lockdown declared by the Central Government w.e.f. 25th March, 2020, in the wake of the outbreak of Covid-19. The amendment regulations were, therefore, published on the website of the Board for it to be effective from the 29th March, 2020, with a note that the same shall be published in the Gazette of India as soon as the Government Press accepts the notification for publication. The intention of the Governing Board was to bring into force the amended regulations with effect from the 29th March, 2020.

It is certified that, since the amended regulations provide clarity to the stakeholders in regard to the model time-line in the corporate insolvency resolution process, no person is being adversely affected by giving retrospective effect.