

F.No. 01/02/2019- CL-V
Government of India
Ministry of Corporate Affairs
5th Floor, 'A' Wing, Shastri Bhawan,
Dr. Rajendra Prasad Road, New Delhi-1.

Dated: 17.02.2020

To

All Regional Directors,
All Registrar of Companies,
All Stakeholders.

Subject: Filing of forms in the Registry (MCA-21) by the Insolvency Professional (Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator) appointed under Insolvency Bankruptcy Code, 2016 (IBC, 2016).

Sir,

Several requests have been received in the Ministry with respect to filing of documents in the MCA-21 registry where an Insolvency Professional (Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator) has been appointed under IBC, 2016 in respect of a company. Keeping in view the requirements for statutory compliances by such companies under the Companies Act, 2013 and to enable compliance of such requirements by such Resolution Professionals, it is hereby clarified that the following procedures shall be followed in respect of all such cases:-

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- (i) The IRP/RP/Liquidator would have to first file the NCLT order approving him as the IRP/RP/Liquidator in form INC-28 on the MCA21 portal by selecting the option "Others" at serial no. 5(a)(i) from the drop down menu in the form. After filling in the form, the IRP/RP/Liquidator while affixing his DSC, shall choose his designation as "Others" in the declaration box.
 - (ii) Jurisdictional ROC, shall thereafter examine and approve the INC-28 form so filed if the same is found to be in order. If the filed Form is not in order, he shall mark the form as under Re-submission/Rejected category as applicable. Once the INC-28 form is approved, only the IP (IRP/RP/Liquidator) shall thereafter be allowed to file any form on behalf of the company. For all subsequent filings, the IP shall choose his designation as "Chief Executive Officer"(CEO), for the purpose of filing e-forms, in various e-forms.

- (iii) The Master Data for the company shall, after the approval of Form No.INC-28 clearly display that the said company is under CIRP or Liquidation, as the case may be, and the name of the IP so appointed shall be displayed in the CEO column.
- (iv) The IP shall be responsible and will be able to file all necessary documents/disclosures/returns for the purposes of compliances under the Companies Act, 2013.
- (v) For filing e-forms SH-8 and SH-9 and iXBRL, the IP shall be allowed to file the same in his role as CEO instead of the form being signed by two Directors. In respect of e-form MGT-7 the IP shall sign the form instead of a Director and thereafter the form would have to be certified by a Company Secretary in practice.
- (vi) Unless INC-28 e-form is approved, no other forms would be enabled for filing by the IRP/RP/Liquidator in his role of **designated CEO**. The IRP/RP/Liquidator in his role as **designated CEO** shall again file e-form INC-28 upon the approval of the resolution plan, initiation of liquidation proceedings or upon withdrawal of the application for CIRP based on which the status of the company would get suitably reflected in the company master data.
- (vii) In case, a new Board is required to be appointed in terms of the order passed by the Tribunal or Appellate Tribunal, the details of the first authorised signatory of such board will be inserted by the jurisdictional Registrar after receiving an application from the IP, wherein the SRN of the relevant e-form INC-28 shall be quoted. Consequently, the authorisation for the IP to file documents on behalf of the company shall then cease and the new authorised signatory shall then take over the responsibility of filing e-forms on behalf of the company.

2. It is further clarified that in case the order of admission of a company (Corporate Debtor) into CIRP or into liquidation is stayed or set aside by the Tribunal or Appellate Tribunal or other courts, such order shall be filed in Form INC-28 by the concerned IP, and the status of the company and the authorisation for filing of forms on behalf of company would then change accordingly.

3. This issues with the approval of the competent authority.

Yours faithfully,



(KMS Narayanan)
Assistant Director (policy)

Copy forwarded for information to : (i) E-Governance section, (ii) Insolvency Section, (iii) IBBI, (iv) File No.1/16/2013-CL-V (Part I) and (v) Guard file.