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INSOLVENCY AND BANKRUPTCY BOARD OF INDIA  
NOTIFICATION  
New Delhi, the 24<sup>th</sup> March, 2020

**Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2020.**

No. IBBI/2019-20/GN/REG056.—In exercise of the powers conferred by clause (t) of 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) (Second Amendment) Regulations, 2020.
- (2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, in regulation 40B, for sub-regulation (4), the following sub-regulation shall be substituted, namely: -

“(4) The filing of a Form under this regulation after due date of submission, whether by correction, updation or otherwise, shall be accompanied by a fee of five hundred rupees per Form for each calendar month of delay after 1<sup>st</sup> October, 2020.

Example: A Form is required to be filed by 30<sup>th</sup> October, 2020. It shall be filed along with a fee as under:

If filed on	Fee (in Rupees)
29 <sup>th</sup> October, 2020	0
30 <sup>th</sup> October, 2020	0
31 <sup>st</sup> October, 2020	500
Any day in November, 2020	1000
Any day in December, 2020	1500”

(Dr. M. S. SAHOO)  
Chairperson  
[ADVT.- III/4/Exty./.../20]

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 30<sup>th</sup> November, 2016 in the Gazette of India, Extraordinary, Part III, Section 4, No. 432 on 30<sup>th</sup> November, 2016 and were last amended by the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Amendment) Regulations, 2020 published *vide* Notification No. IBBI/2019-20/GN/REG055, dated the 12<sup>th</sup> February, 2020 in the Gazette of India, Extraordinary, Part III, Section 4, No. 58 on 12<sup>th</sup> February, 2020.

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\* The Notification shall be published in the Gazette of India as soon as the Government Press accepts the same for publication.