



INSOLVENCY PROFESSIONAL AGENCY OF INSTITUTE OF COST ACCOUNTANTS OF INDIA (IPA OF ICAI)

(Section 8 Company of the Institute of Cost Accountants of India)

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About IPA of ICAI:

The Insolvency Professional Agency of Institute of Cost Accountants of India (IPA of ICAI), a section 8 company incorporated under the Companies Act 2013 has been promoted by the Institute of Cost Accountants of India to enroll and regulate Insolvency Professionals (IPs) as its members in accordance with provisions of the Insolvency and Bankruptcy Code 2016, Rules, Regulations and Guidelines issued thereunder.

ENROL AND REGISTER AS AN INSOLVENCY PROFESSIONAL

ENROLLMENT IS OPEN: For Professionals & Advocates and Graduates having Management Experience

IPA of ICAI enrolls the professionals as 'Insolvency Professionals' under Regulation 7 read with Regulations 4 & 5 of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, if

1. He/she has passed the 'Limited Insolvency Examination', conducted by the Insolvency & Bankruptcy Board of India (IBBI) and
2. Has/she has ten years of experience as -
 - (a) a cost accountant enrolled as a member of the Institute of Cost Accountants of India,
 - (b) a chartered accountant enrolled as a member of the Institute of Chartered Accountants of India,
 - (c) a company secretary enrolled as a member of the Institute of Company Secretaries of India, or
 - (d) an advocate enrolled with a Bar Council.

OR

3. He/she has fifteen years of experience in management, after receiving a Bachelor's degree from a University established or recognized by law.

Insolvency Professional may function as:

- ❖ Interim Insolvency Professional in Corporate, Individual and Partnership Insolvency Process; Fast Track Corporate Insolvency Process; and Fresh Start Process;
- ❖ Resolution Professionals for Corporate, Individual and Partnership Insolvency Process; Fast Track Corporate Insolvency Process; and Fresh Start Process;
- ❖ Liquidator in Liquidation Process for Corporate Persons;
- ❖ Liquidator in Voluntary Liquidation for Corporate Persons;
- ❖ Bankruptcy Professional for Bankruptcy of Individual and Partnership Firm.

Why to enrol as Insolvency Professional

- ❖ It's a niche area of practice with opportunities galore
- ❖ With the first mover's advantage, there is an opportunity to create a brand name
- ❖ Adequate handholding from IBBI and the IPA of ICAI

CMA J. K. Budhiraja
CEO, Insolvency Professional Agency of Institute of Cost Accountants of India

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