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**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
NOTIFICATION**

New Delhi, the 4th March, 2021

Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2021

No. IBBI/2020-21/GN/REG069.- 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 (Liquidation Process) Regulations, 2016, namely: -

1. (1) These Regulations may be called the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2021.

(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 (Liquidation Process) Regulations, 2016 (hereinafter referred to as 'the principal regulations'), in regulation 31,

(i) for sub-regulation (2), the following sub-regulation shall be substituted, namely: -

“(2) The liquidator shall file the list of stakeholders with the Adjudicating Authority within forty-five days from the last date for receipt of the claims.”

(ii) in sub-regulation (5), after clause (c), the following clause shall be inserted, namely:-

“(d) filed on the electronic platform of the Board for dissemination on its website:

Provided that this clause shall apply to every liquidation process ongoing and commencing on or after the date of commencement of the Insolvency and Bankruptcy Board of India (Liquidation Process) (Amendment) Regulations, 2021.”;

(Dr. M. S. Sahoo)

Chairperson

[ADVT.-]

Note: The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 were published *vide* notification No. IBBI/2016-17/GN/REG005 dated 15th December, 2016 in the Gazette of India, Extraordinary, Part III, Section 4, *vide* No. 460 on 15th December, 2016 and were last amended by the Insolvency and Bankruptcy Board of India (Liquidation Process)

(Fourth Amendment) Regulations, 2020 *vide* notification No. IBBI/2020-21/GN/REG067 dated the 13th November, 2020 in the Gazette of India, Extraordinary, Part III, Section 4, *vide* No. 490 on 13th November, 2020.