Insolvency and Bankruptcy Board of India 7th Floor, Mayur Bhawan, Connaught Place, New Delhi - 110 001

No. IBBI/LAD/72/2024

9th May, 2024

То

All Registered Insolvency Professionals All Recognised Insolvency Professional Entities All Registered Insolvency Professional Agencies (By mail to registered email addresses and on website of the IBBI)

Dear Madam / Sir,

I.

Sub: Uploading of judicial orders related to insolvency proceedings by Insolvency Professionals

Insolvency Professionals (IPs) have been uploading information related to the public announcement, claims, invitation for resolution plan and auction notice on the website of Insolvency and Bankruptcy Board of India (IBBI). Additionally, to enhance facilitation of various stakeholders, IBBI also hosts judicial orders passed by different courts and tribunals related to insolvency proceedings on its website at <u>https://ibbi.gov.in/en/orders</u>. It all forms part of facilitation of stakeholders in the IBC ecosystem.

2. As IPs have the first-time access and information of all the important judicial orders affecting the processes handled by them under the Insolvency and Bankruptcy Code, 2016 (Code), it has been decided that the IPs shall upload below mentioned judicial orders pertaining to their respective assignments on their dashboard. This would also ensure that the important judicial orders which have significant impact on the ongoing processes under the Code are available for facilitation of stakeholders in a timely manner.

3. Specifically, the IPs are directed to upload the following types of orders -

- **For NCLT / NCLAT, following category of orders are to be uploaded** (a) Admission order
 - (b) Approval of Resolution plan order
 - (c) Closure of insolvency process through withdrawal u/s 12A / appeal/ review or settlement
 - (d) Stay of insolvency process
 - (e) Liquidation order
 - (f) Dissolution order
 - (g) Final order on preferential, undervalued, fraudulent, extortionate credit transaction and fraudulent and wrongful trading
 - (h) Any order having actionable point for IBBI

II. For Supreme Court and High Court, <u>all orders</u> are to be uploaded, where -

- (a) Orders relate to categories for NCLT /NCLAT, as mentioned above;
- (b) IBBI / Ministry of Corporate Affairs is a party; and
- (c) the case deals with any important issues relating to vires, interpretation and applicability of the provisions of the Code, Rules and Regulations (*please refer Circular No.* <u>*IBBI/PROS/53/2022*</u> *dated* 13th *September* 2022).

4. Accordingly, IPs are directed to regularly upload the aforesaid judicial orders pertaining to aforesaid categories in relation to their assignments. These orders shall be uploaded after downloading from official websites of the respective judicial forums i.e. National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT), High Court (HC) and Supreme Court (SC), as the case may be. Due care and caution should be exercised while uploading these orders.

5. The uploading of judicial orders by IPs can be done by accessing the same assignment portal using which IPs regularly upload different CIRP Forms, under the category "Orders". The orders can be uploaded for past assignments also. The step-by step process of accessing and uploading has been explained step by step in **Annexure-I**.

6. This is issued in the exercise of the powers conferred under section 196 of the Code.

Sd/ (C. Ramachandra Rao) General Manager <u>c.ramachandrarao@ibbi.gov.in</u> 011 2346 2861

Annexure I – Step by step process of uploading orders

Step 1 - Access the assignment portal of the particular CD:

- Log in to your assignment portal by using your credentials provided by IBBI portal using this link : <u>https://ibbi.gov.in/en/users/login</u>

Step 2 - Navigate to "Orders" Section:

- Upon logging in, locate and access the designated section by clicking on "Orders" -

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Step 3 – Select the appropriate judicial forum

Step 4 – If NCLT/ NCLAT is selected, enter the 16-digit filing number of Interlocutory Application (IA) / Company Petition (CP), in which the order has been passed

Step 5 - Select appropriate bench of NCLT / NCLAT / HC

Step 6 - Specify appropriate order category for NCLT / NCLAT / HC and SC

(*Note* - Please don't upload any other category of orders, other than the ones specifically provided for.)

Step 7 – Select the order date

Step 8 - For NCLAT / HC and SC, fill the following -

- (i) Fill name of first petitioner / appellant
- (ii) Fill name of first respondent, if applicable

Step 9 – Enter the Case No.

(For e.g. 'CP(IB)-903/2019', 'IA-2452/2023 in CP(IB)-2788/2019', 'CA(AT)(Ins)-1052/2022', 'WP(C)-6569/2023', 'CA-1143/2022' and 'SLP(C)-14982/2017')

Step 10 – Based on the inputs provided, the subject-line of the orders will be autogenerated as follows –

- (i) For NCLT The title will be "In the matter of [Name of the Corporate Debtor] [Case No.]"
- (ii) For NCLAT, HC and SC -
 - The title will be "In the matter of [Name of the first Petitioner] Vs. [Name of the first Respondent] [Case No.]"
 - For cases with single party i.e. In re., the title will be "*In the matter of [Name of the Party] [Case No.]*"

Step 11 – Upload the PDF of the order

- [*Note This PDF should be same as available on the respective websites of judicial forums.*]
- Step 12 If the order has adverse remarks against IP, please select Yes / No

Step 13 – Verify the details submitted above and submit
