**FORM P3**

**APPROVAL OF TERMS OF APPOINTMENT OF RESOLUTION PROFESSIONAL**

(Under regulation 14(5) of the Insolvency and Bankruptcy Board of India (Pre-packaged Insolvency Resolution Process) Regulations, 2021)

1. The meeting of financial creditors, who are not related parties of the corporate debtor, was held on [date of meeting] at [time of meeting] at [venue of meeting] for proposing and approving the name of resolution professional for pre-packaged insolvency resolution process of [name of corporate debtor].

1. The list of creditors in Form P2 was provided with the notice of said meeting.
2. The details of creditor(s) present in the said meeting are enclosed as Annexure-A.
3. [Name of creditor(s)], having % of debt\*, proposed the name of [name of proposed resolution professional], having registration number [registration number] for appointment as resolution professional for the pre-packaged insolvency resolution process of [name of corporate debtor].
4. The following creditor(s) have approved the appointment of [name of proposed resolution professional], having registration number [registration number] for appointment as resolution professional for the pre-packaged insolvency resolution process of [name of corporate debtor].

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Sl. No.** | **Name of creditor(s)** | **Amount of debt\*** | **Percentage of debt\*** | **Vote** | | | | | |
| **Assent** | | **Dissent** | | **Abstain** | |
| **I** | **II** | **III** | **IV** | **V** | | **VI** | | **VII** | |
|  |  |  |  |  | |  | |  | |
|  |  |  |  |  | |  | |  | |
|  |  |  |  |  | |  | |  | |
| **Total** | | | | |  | |  | |  | |

1. The above-mentioned creditor(s), also approved the following terms of appointment of the [name of proposed resolution professional]:-

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No.** | **Particulars** | **Fee (Amount in ₹)** | **Remarks** |
| **I** | **II** | **III** | **IV** |
|  | Fee payable to the resolution professional for performing duties under sub-section (1) of section 54B |  |  |
|  | Fee payable to the resolution professional and expenses to be incurred by him for conducting the process under section 54F |  |  |
|  | Fee payable to the resolution professional and expenses to be incurred by him in case management of the corporate debtor is vested with him under section 54J |  |  |

1. That [name of creditor], is duly authorised to sign this Form on behalf of all the / assenting creditor(s) mentioned in Table in para 5.

|  |  |
| --- | --- |
|  | [Name of creditor]  (Signature)  [NAME IN BLOCK LETTERS]  [Designation] |

*\*Debt means aggregate financial debt owed to the financial creditors who are not related parties of the corporate debtor****.***

*(Please modify the form suitably where the creditors are operational creditor(s))*