

Insolvency and Bankruptcy Board of India

30th November, 2016

Limited Insolvency Examination

The Board hereby publishes the syllabus, format and frequency of the “Limited Insolvency Examination” under regulation 3(3) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016:

I. Syllabus for Examination

The syllabus for the “Limited Insolvency Examination” is as under:

Sl. No	Coverage	Weight (%)
a.	The Insolvency and Bankruptcy Code, 2016 (Entire Code)	30
b.	Rules and Regulations under the Bankruptcy Code (All Rules and Regulations notified under the Code till 30 th November, 2016)	25
c.	Report of the Bankruptcy Law Reforms Committee (Entire Report)	05
d.	(I) The Companies Act, 2013 <ul style="list-style-type: none">• Chapter III Prospectus and Allotment of Securities• Chapter IV Share Capital and Debentures• Chapter V Acceptance of Deposits by Companies• Chapter VI Registration of Charges• Chapter VII Management and Administration• Chapter IX Accounts of Companies• Chapter XV Compromises, Arrangements and Amalgamations• Chapter XVII Registered Valuers• Chapter XVIII Removal of names of the companies from the register of companies• Chapter XX Winding-up of the companies• Chapter XXVII NCLT and NCLAT (II) The Partnership Act, 1932, and (III) The Limited Liability Partnership Act, 2008 (Nature of LLP; Partners and their Relations; Limitation of Liability; Financial Disclosures)	10
e.	(i) The Indian Contracts Act, 1872 (Void, Voidable and Contingent Contracts; Novation, Rescission and Alteration of Contracts; Damages for breach; Indemnity, Guarantee, Surety, Bailment and Pledge; Set off) (II) Transfer of Property Act, 1882; (III) The Sale of Goods Act, 1930 (Sale, Warranties, Lien and Damages).	05
f.	(I) The Recovery of Debts due to Banks and Financial Institutions Act, 1993; (II) The Securitisation and Reconstruction of Financial Assets and	05

	Enforcement of Security Interests Act, 2002; and (III) Corporate Debt Restructuring Scheme, Strategic Debt Restructuring, and Scheme for Sustainable Structuring of Stressed Assets (S4A) (of RBI)	
g.	General Awareness (Constitution, Economy, Finance, Code of Conduct for Insolvency Professionals, and Rights of Workmen)	05
h.	Finance and Accounts (Corporate Finance, and Financial Analysis)	05
i.	Case Study (Cases on Corporate Insolvency Resolution, Corporate Liquidation, Fresh Start, Individual Insolvency Resolution and Individual Bankruptcy)	10
Total		100

This syllabus will hold good for examinations conducted from 31st December, 2016 to 30th June, 2017.

II. Format of Examination

The format of examination is as under:

- The examination will be conducted online (computer-based in a proctored environment); with objective multiple choice questions;
- The duration of the examination will be two hours;
- A candidate will be required to answer 90 questions in two hours for a total of 100 marks;
- There will be negative marking of 25% of the marks assigned for the question;
- Passing mark for the examination is 60%;
- Passing candidates will be awarded a certificate by the Board;
- A candidate will be issued a temporary mark sheet on submission of test paper; and
- No workbook or study material will be provided.

III. Frequency of Examination

The frequency of Examination is as under:

- The examination will be available from 100 + locations in the country;
- The examination will be available from 31st December, 2016 between 9:30 AM and 5:30 PM;
- The enrollment for examination will be open from 15th December, 2016.
- A candidate needs to enroll for examination at www.nism.ac.in. He needs to select IBBI-Limited Insolvency Examination and enroll himself for the examination by choosing the time, the day and the examination centre for his examination;
- A candidate needs to provide PAN and Aadhaar to enroll for the examination; and
- A candidate needs to pay examination fee of Rs.1000 (Rupees one thousand only) online on every enrollment.