

PRESS RELEASE

Insolvency and Bankruptcy Board of India

17th May, 2017

Second Edition of Limited Insolvency Examination

The Board specifies 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 as under:

I. Syllabus for Examination

The second edition of “Limited Insolvency Examination” will start from 1st July, 2017 to 30th June, 2018. This is in continuation to the first edition limited insolvency examination which is being conducted from 31st December, 2016 to 30th June, 2017; The syllabus for the second edition of “Limited Insolvency Examination” is as under:

Sl. No	Coverage	Weight (%)
a.	The Insolvency and Bankruptcy Code, 2016	25
b.	Rules and Regulations under the Bankruptcy Code (All Rules and Regulations notified under the Code till 31 st March, 2017)	28
c.	(I) The Companies Act, 2013 (II) The Partnership Act, 1932, and (III) The Limited Liability Partnership Act, 2008	10
d.	(I) The Indian Contracts Act, (II) Transfer of Property Act, 1882; (III) The Sale of Goods Act, 1930	04
e.	(I) The Recovery of Debts due to Banks and Financial Institutions Act, 1993; (II) The Securitisation and Reconstruction of Financial Assets and 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)	05
f.	General Awareness (Constitution, Economy, Financial Markets and Rights of Workmen)	04
g.	Finance and Accounts (Corporate Finance, and Financial Analysis)	04
h.	Case Study / Case Laws (Cases on Corporate Insolvency Resolution, Corporate Liquidation, Fresh Start, Individual Insolvency Resolution and Individual Bankruptcy.) These can	20

	be real / hypothetical cases based on the application of the code or similar situations created based on actual cases under IBC, 2016. There will be two comprehension narrating case situation and there will be five questions based on each case carrying two marks each..	
Total		100

This syllabus is valid for examinations conducted from 1st July, 2017 to 30th June, 2018.

II. Format of Examination

The format of examination is as under:

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

III. Frequency of Examination

The frequency of Examination is as under:

- a. The examination will be available from 100 + locations in the country;
- b. The examination will be available from 1st July, 2017 between 9:30 AM and 5:30 PM;
- c. 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;
- d. A candidate needs to provide PAN and Aadhaar to enroll for the examination; and
- e. A candidate needs to pay examination fee of Rs.1000 (Rupees one thousand only) online on every enrollment.