

Insolvency Professional Agency of Institute of Cost Accountants of India

(Section 8 Company registered under the Companies Act, 2013)

CIN:U74999DL2016NPL308717

ANNUAL COMPLIANCE CERTIFICATE FOR THE YEAR 2022-23

We hereby certify that **Insolvency Professional Agency of Institute of Cost Accountants of India**, having registration no **IBBI/IPA/16-17/03** has complied with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 for the year 2022-2023 as indicated in **Appendix**.

We undertake that **Insolvency Professional Agency of Institute of Cost Accountants of India** having registration no **IBBI/IPA/16-17/03** shall all comply with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016 and the relevant provisions of Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, wherever it has not been complied with fully, as indicated in **Appendix**, by the dates indicated therein.

We verify that the above certification is true and correct to the best of my knowledge and belief.

Karishma Rastogi
Compliance Officer (IPA-ICMAI)



CMA Nisha Dewan
Chief Executive Officer (IPA-ICMAI)

Date: 26th June 2023

Place: New Delhi

Unless specifically indicated, the compliance relates to the year. Hence, the Agency needs to provide the status for the year 2022-23.

Sl. No.	Section / Regulation / Clause	Does the Agency comply with the provision? (NA /Yes / No/ Partially)	Specific details	Response to specific details	Reasons for non-compliance /partial compliance	Likely date of compliance
A	B	C	D	E	F	G
Part A: Compliances with provisions of the Insolvency and Bankruptcy Code, 2016						
1	204(a)		(i) How many members were admitted during the year? (ii) Do all of them meet the requirements of eligibility? (iii) Have all of them provided documents evidencing the qualification and experience required under regulation 5 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?	26 Yes Yes	Not Applicable	Not Applicable

2	204(b)	Yes	<p>(i) How many standards of professional conduct does the Agency have at the end of 31st March, 2023?</p> <p>(ii) How many standards were laid down prior to the current year?</p> <p>(iii) How many standards were laid down during the year?</p>	<p>Code of Conduct to comply with the IP Regulations has been adopted.</p> <p>Code of Conduct has been followed since inception sacrosanct with the IP Regulations.</p> <p>Nil</p>	Not Applicable	Not Applicable
3	204(c)	Yes	<p>(i) Did the Agency monitor performance of its members during the year?</p> <p>(ii) How many members' performance did the Agency monitor during year?</p> <p>(iii) What are the parameters used for monitoring the performance of its members?</p>	<p>Yes</p> <p>All the professional members enrolled with IPA ICAI and registered with the IBBI are monitored.</p> <p>The performance of the Professional Member is monitored on the basis of various parameters such as filing of the number of assignments handled by them, submission of their disclosures, half yearly</p>	Not Applicable	Not Applicable

		Yes	<p>(iv) How many members did not provide material required for monitoring performance?</p> <p>(v) In case of how many members, did the Agency find performance unsatisfactory?</p> <p>(vi) What action was taken against the members whose performance was found unsatisfactory?</p>	<p>submission of reports, time based and other event-based reporting assignments, monthly and quarterly status reports any other information.</p> <p>Nil</p> <p>NA</p> <p>NA</p>	Not Applicable	Not Applicable
4	204(d)		<p>(i) Does the Agency have a policy to safeguard the rights, privileges and interest of the members?</p> <p>(ii) What are the specific interventions the Agency did to safeguard the rights, privileges and interest of the members?</p>	<p>There is a policy to safeguard the rights, privileges and interest of the members.</p> <p>Webinars/Roundtables and Discussions are organised to enable the Professional Members have a better understanding of the same.</p>	Not Applicable	Not Applicable

5	204(e)		<p>(i) How many members did the Agency suspend during the year?</p> <p>(ii) How many memberships did the Agency cancel during the year?</p> <p>(iii) What was the most common violation of law for which a membership was suspended or cancelled?</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p>	Not Applicable	Not Applicable
6	204(f)		<p>(i) How many grievances did the Agency receive during the year?</p> <p>(ii) How many grievances did the Agency redress during the year?</p> <p>(iii) How many grievances are pending for disposal at the end of the year?</p> <p>(iv) What was the most common type of grievance against members?</p> <p>(v) What was the average time taken for disposal of grievances?</p>	<p>16 (15 via IBBI and 1 directly as per clause 5 of Grievance Redressal Policy)</p> <p>14</p> <p>2</p> <p>Grievances from Homebuyers, OCs and FCs</p> <p>45 days</p>	Not Applicable	Not Applicable

7	204(g)		<p>(i) Whether the Agency has published details about its functions on its website? At what frequency these details are updated?</p> <p>(ii) Whether the Agency has published the list of its members on its website? At what frequency the list is updated?</p> <p>(iii) Whether the Agency has published the performance of its members on its website? At what frequency these details are updated?</p>	<p>Yes. It is on the home page. It is changed whenever there is any change in the functions of the agency.</p> <p>Yes. Every Month</p> <p>An elaborate list of the Professional Members of IPA ICAI describing the kind of assignments handled, its status is displayed on the official website of IPA ICAI.</p>	Not Applicable	Not Applicable

8	205		<p>(i) Whether the bye-laws made by the Agency are consistent with the model bye-laws specified by the Board under section 196(2)?</p> <p>(ii) Whether the Agency has modified any provision in the bye-laws during the year?</p> <p>(iii) Whether approval of the Board for change in bye-laws has been obtained?</p>	<p>Yes</p> <p>Yes it has been modified in 37th meeting of the Governing Board held on 6th October 2022.</p> <p>Approval of IBBI was obtained and letter attached.</p>	Not Applicable	Not Applicable
Part B: Compliances with provisions of the Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016						
9	3(1)		Whether the Agency is a company registered under section 8 of the Companies Act, 2013?	Yes	Not Applicable	Not Applicable
10	3(1)(a)		Whether the Agency's sole object is to carry on the functions of an insolvency professional agency under the Code?	Yes	Not Applicable	Not Applicable
11	3(1)(b)		Whether the Agency has its bye-laws and governance structure in accordance with the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016?	Yes	Not Applicable	Not Applicable

12	3(1)(c)		<p>(i) Whether the Agency has a minimum net worth of ten crore rupees as on 31st March, 2023.</p> <p>(ii) What is the net worth of the Agency as on 31st March, 2023?</p>	<p>Yes</p> <p>Rs. 12,62,10,327/-</p>	Not Applicable	Not Applicable
13	3(1)(d)		<p>(i) Whether the Agency has a paid-up share capital of five crore rupees as on 31st March 2023.</p> <p>(ii) What is the paid-up share capital of the Agency as on 31st March, 2023.</p>	<p>Yes</p> <p>Rs.11,00,00,000/-</p>	Not Applicable	Not Applicable
14	3(1)(e)		<p>(i) Whether the Agency is under the control of any person resident outside India?</p> <p>(ii) List out the names of persons who are in control of the Agency as on 31st March, 2023?</p>	<p>No</p> <p>Shareholding pattern has been attached for reference.</p>	Not Applicable	Not Applicable
15	3(1)(f)		<p>(i) Whether more than forty-nine per cent of its share capital is held, directly or indirectly, by person's resident outside India?</p> <p>(ii) What is the share of resident Indians in shareholding of the Agency as on 31st March, 2023?</p>	<p>No</p> <p>100%</p>	Not Applicable	Not Applicable

16	3(1)(g)		Whether the Agency is a subsidiary of a body corporate through more than one layer?	No. It is a subsidiary of The Institute of Cost Accountants of India.	Not Applicable	Not Applicable
17	3(1)(h)		(i) Whether the Agency is fit and proper person? (ii) Whether the promoters of the Agency are fit and proper persons? (iii) Whether the directors of the Agency are fit and proper persons? (iv) Whether the shareholders of the Agency are fit and proper persons?	Yes Yes Yes Shareholding pattern has been attached for reference.	Not Applicable	Not Applicable
18	5(1)(b)		(i) Does the Agency have adequate infrastructure to perform its functions under the law? (ii) Provide brief details of infrastructure as on 31 st March, 2023, in terms of office premises, computing resources and human resources.	Yes Yes. IPA ICAI has sufficient office space and updated laptops and systems well connected with the printers with technical support from the parent institute. List of Employees attached.	Not Applicable	Not Applicable

19	5(1)(c)		<p>(i) Does the Agency have a managing director?</p> <p>(ii) Does the Agency have a compliance officer?</p> <p>(iii) How many persons with professional and relevant experience are in employment of the Agency?</p>	<p>No</p> <p>Yes</p> <p>Details of staff-Annexure Attached</p>	Not Applicable	Not Applicable
20	5(2)(a)		Any contravention of the Code, rules, regulations or guidelines noticed by the Agency during the year?	No	Not Applicable	Not Applicable
21	5(2)(b)		How many people are engaged full time to ensure compliances?	All staff of IPA ICAI work full time. Details of staff-Annexure Attached.	Not Applicable	Not Applicable
22	5(2)(c)		<p>(i) When did the Agency pay fee for financial year 2022-23?</p> <p>(ii) What is the amount paid?</p>	<p>13th April 2022</p> <p>Rs.5,00,000+(18% GST)</p>	Not Applicable	Not Applicable
23	5(2)(d)		How many persons hold more than ten per cent Share capital, directly or indirectly, of IPA ICAI?	1	Not Applicable	Not Applicable
24	5(2)(e)		How many grievances did the Agency receive during the year?	16	Not Applicable	Not Applicable

				(15 via IBBI and 1 directly as per the Grievance Redressal Policy)		
25	5(3)		(i) Is the certificate of registration valid as on 31 st March, 2023? (ii) When is the renewal of registration due?	Yes Renewal of Registration is due on 30 th November 2026.	Not Applicable	Not Applicable
Part C: Compliances with the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016						
26	3(2)		Whether the bye-laws provide for all matters specified in the first schedule in the model bye-laws?	Yes	Not Applicable	Not Applicable
27	3(3)		(i) Whether the bye-laws of the Agency are inconsistent with the model bye-laws? (ii) Whether there has been any change in the bye-laws during the year?	No Yes	Not Applicable	Not Applicable
28	3(4)		(i) Whether the Agency has published its bye-laws on its website? When was this published? (ii) Whether the Agency has published composition of all its committees formed under the bye-	Yes. Whenever there has been a change in the bye laws after approval it has been updated on the website. Yes. It was last updated in the 38 th Board Meeting of	Not Applicable	Not Applicable

			<p>laws on its website? When was this last updated?</p> <p>(iii) Whether the Agency has published all its policies created under the bye-laws on its website?</p> <p>When was it published for the first time?</p> <p>When was it updated last?</p>	<p>IPA ICAI held on 15th December 2022.</p> <p>Yes.</p> <p>a. Disciplinary Policy b. Monitoring Policy c. Grievance Policy d. Inspection Policy e. IT Policy</p> <p>a. Disciplinary Policy b. Monitoring Policy c. Grievance Policy d. Inspection Policy e. IT Policy</p> <p>a. Disciplinary Policy b. Monitoring Policy c. Grievance Policy d. Inspection Policy e. IT Policy</p>		
29	4(1)		<p>(i) Whether the Agency amended its bye-laws during the year?</p> <p>(ii) Did it comply with the process for amendment provided in the regulations?</p>	<p>Yes. The bye-laws were amended in the 38th Meeting of Governing Board held on 15th December 2022.</p> <p>Process of amendment was duly followed.</p>	Not Applicable	Not Applicable

30	5(1)		<p>(i) Whether the Governing Board of the Agency had a minimum of seven directors throughout the year?</p> <p>(ii) How many meetings of the Governing Board were held during the year?</p> <p>(iii) How many members of the Governing Board attended all meetings during the year?</p> <p>(iv) How many members did not attend fifty per cent of the meetings during the year? Please name them.</p>	<p>Yes</p> <p>7 meetings</p> <p>4 Directors attended all meetings throughout the year.</p> <p>NIL</p>	Not Applicable	Not Applicable
31	5(3)		Whether any employee of the Agency has been appointed as a director on its Governing Board in addition to the managing director as a shareholder director?	No	Not Applicable	Not Applicable
32	5(4)		Whether more than half of the directors are persons resident in India at the time of their appointment, and at all times during their tenure as directors?	Yes	Not Applicable	Not Applicable
33	5(4A)		Whether a shareholder director satisfies the eligibility norms, including experience and qualification, as decided by the Governing Board of the Agency?	Yes	Not Applicable	Not Applicable

34	5(5)		<p>(i) Whether the number of independent directors is less than the number of shareholder directors throughout the year?</p> <p>(ii) Whether any meeting of the Governing Board was held without the presence of at least one independent director?</p>	No	Not Applicable	Not Applicable
35	5(6)		Whether the independent directors appointed by the Agency satisfy the criteria laid down in regulation 5(6)?	Yes	Not Applicable	Not Applicable
36	5(7)		Whether the Agency submitted list of names to the Board for nomination of independent directors?	Yes	Not Applicable	Not Applicable
37	5(8)		Whether the independent directors were appointed for a maximum of two terms of three years each or part thereof, or up to the age of 75 years, whichever is earlier?	Yes	Not Applicable	Not Applicable
38	5(9)		Whether the Governing Board of the Agency accorded satisfactory performance review to the independent director in case of the second term referred to in regulation 5(8)?	Yes	Not Applicable	Not Applicable

39	5(10)		<p>(i) Whether any independent director became a shareholder director in the same or another Agency?</p> <p>(ii) Whether cooling off period of three years was ensured for appointment of independent director as a shareholder director in the same or another Agency?</p>	<p>No</p> <p>Yes</p>	Not Applicable	Not Applicable
40	5(11)		How many independent directors are insolvency professionals as on 31 st March, 2023?	Nil	Not Applicable	Not Applicable
41	5(12)		<p>(i) Is the Chairperson of the Governing Board an independent director throughout the year?</p> <p>(ii) How many meetings of the Governing Board did the Chairperson of the Governing Board chair during the year?</p>	<p>Yes</p> <p>7</p>	Not Applicable	Not Applicable

42	5(13)		<p>(i) Whether any director disclosed the nature of his interest at the meeting of Governing Board or any Committee of the Agency under regulation 5(13)?</p> <p>(ii) Whether the disclosure made by the director under regulation 5(13) was recorded in the proceedings of the Governing Board or the Committee, as the case may be?</p> <p>(iii) Whether the director under regulation 5(13) took part in any deliberation or decision of the Governing Board or the Committee with respect to that matter?</p>	<p>No</p> <p>No</p> <p>No</p>	Not Applicable	Not Applicable
43	5(14)		<p>(i) Whether any director disclosed any order of any authority that affects his character or reputation, to the Agency, within one week of issue of such order?</p> <p>(ii) Whether order referred in Para (i) above was placed on the website of the Agency?</p>	<p>No</p> <p>N/A</p>	Not Applicable	Not Applicable
44	5A(1)		Whether the Agency satisfy the criteria for appointment of a	Yes	Not Applicable	Not Applicable

			managing director as laid down in regulation 5A (1)?			
45	5A(2)		Whether the managing director was appointed for a tenure of not less than three years but not exceeding five years?	No	Not Applicable	Not Applicable
46	5A(3)		Whether any managing director served more than two terms in the Agency?	No	Not Applicable	Not Applicable
47	5A(4)		Whether the process of appointment for the second term of an individual as managing director conducted afresh?	N/A	Not Applicable	Not Applicable
48	5A(5)		Whether the appointment and remuneration payable to the managing director was approved by the compensation committee constituted by the Governing Board of the Agency?	Yes	Not Applicable	Not Applicable
49	5A(6)		Whether prior approval of the Board was taken by the Agency for appointment, renewal of appointment and termination of service of its managing director?	Yes	Not Applicable	Not Applicable

50	5A(7)		<p>(i) Whether any managing director was removed or terminated from service by the Governing Board for failure to give effect to the directions, guidelines and other orders issued by the Governing Board or the Board, or the rules, the articles of association or bye-laws of the Agency or on the ground of misconduct or incapacity to continue in office?</p> <p>(ii) In cases specified in (i) above whether prior approval of the Board was taken?</p>	<p>No</p> <p>N/A</p>	Not Applicable	Not Applicable
51	5A(8)		Whether the Board has <i>suo motu</i> removed or terminated the services of any managing director of the Agency, in the interest of stakeholders of the insolvency resolution process or in the public interest, after giving a reasonable opportunity of being heard?	No	Not Applicable	Not Applicable
52	5A(9)		Is managing director an <i>ex-officio</i> member of Membership Committee, Monitoring Committee, Grievance Redressal Committee and Disciplinary Committee?	Yes	Not Applicable	Not Applicable

53	6(1)		Whether the Governing Board evaluates its performance in a financial year within three months of the closure of the year?	No	Not Applicable	Not Applicable
54	6(2)		Whether the Agency has published a report on self-evaluation referred to in regulation 6(1) on its website?	Yes	Not Applicable	Not Applicable
55	7(1)		Whether the Agency has designated or appointed a compliance officer responsible for ensuring compliance with the provisions of the Code and regulations, circulars, guidelines, and directions issued thereunder?	Yes	Not Applicable	Not Applicable
56	7(2)		Whether the compliance officer, immediately and independently, reported to the Board any non-compliance of the provisions referred to in regulation 7(1)?	Yes	Not Applicable	Not Applicable
57	7(3)		(i) Whether the compliance officer has submitted a compliance certificate to the Board annually, verifying that the Agency has complied with the provisions referred to in sub-regulation 7(3)? (ii) Whether the annual compliance certificate was also signed by the managing director of the Agency?	Yes Yes	Not Applicable	Not Applicable

58	7(4)		Whether the Governing Board has appointed or removed the compliance officer by means of a resolution passed in its meeting?	Yes	Not Applicable	Not Applicable
Part D: Compliance with the Model Bye-Laws of an Insolvency Professional Agency						
59	5(2)		Did the Agency carry on any function or activity other than the functions of the agency under the Code, and functions incidental thereto?	No	Not Applicable	Not Applicable
60	6(1)		Whether Agency has maintained high ethical and professional standards in the regulation of its professional members during the year?	Yes	Not Applicable	Not Applicable

61	6(2)(a)	Yes	<p>(i) Whether the Agency has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professional agency during the year?</p> <p>(ii) Whether the Agency has ensured compliance with the Code and rules, regulations and guidelines issued thereunder governing the conduct of insolvency professionals during the year?</p> <p>(iii) Did any non-compliance come to the notice of the Agency?</p>	Yes	Not Applicable	Not Applicable
62	6(2)(b)	Yes	Whether the Agency has employed fair, reasonable, just, and non-discriminatory practices for the enrolment and regulation of its professional members?	Yes	Not Applicable	Not Applicable
63	6(2)(c)		(i) How many directions the Agency has issued to its professional members during the year?	Time to time various directions are issued to the Professional Members such as: a. Initiation of submission of Annual Membership Fees.	Not Applicable	Not Applicable

			<p>(ii) Whether the Agency has ensured compliance with the directions issued to its professional members?</p>	<ul style="list-style-type: none"> b. Extension of last date of submission of Annual Membership Fees. c. Waiver of Penalty due to late submission of Annual Membership Fees. d. Submission of Half Yearly Returns. e. Extension of last date of submission of HYR. f. Compliances with the circulars issued by IBBI. g. Follow up mails on proper communication. <p>Yes,</p>		
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64	6(2)(d)		<p>(i) How many programmes did the Agency organise during the year to develop the profession of insolvency professionals:</p> <p>(a) Seminars / conferences</p> <p>(b) Workshops</p> <p>(c) Training</p> <p>(ii) How many insolvency professionals benefited from / participated in these programmes during the year?</p> <p>(iii) How many professional members did not participate in any of the programmes organized by the Agency?</p>	<p>Total No. of Programs: 72</p> <p>Seminars: 15</p> <p>Trainings: 26</p> <p>Workshop: 21</p> <p>PREC: 05</p> <p>Webinar: 02</p> <p>Interactive Meet: 03</p> <p>3778 IPs</p> <p>N/A</p>		
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65	6(2)(e)		<p>(i) How many programmes did the Agency organise for continuing professional development of the profession of insolvency professionals during the year: (a) Seminars / conferences (b) Workshops (c) Training</p> <p>(ii) How many insolvency professionals benefited from / participated in these programmes during the year?</p> <p>(iii) How many insolvency professionals did not participate in any of the programmes organized by the Agency?</p> <p>(iv) Are the programmes in above row different from the programmes under this row?</p>	<p>Total No of Program: 56 Seminar : 04 Webinar : 02 Workshops : 21 Trainings : 26 Interactive meet: 03</p> <p>3378 IP's</p> <p>N/A</p> <p>Yes. As point 42 pertains to the continuing professional development of the profession of IPs and Point 41 pertains to all the other programmes.</p>	Not Applicable	Not Applicable
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66	6(2)(f)	Yes	<p>(i) What is the specific intervention the Agency did to ensure high standards of professional and ethical conduct of its members?</p> <p>(ii) Did the ethical standards of its members improve during the year?</p> <p>What is the matrix used to indicate improvement?</p>	<p>Workshops and Roundtables have been organized by IPA ICAI covering various aspects of the ethics of IPs.</p> <p>Yes</p> <p>There is no Disciplinary Proceeding in this year.</p>	Not Applicable	Not Applicable
67	6(2)(g)		<p>What details did the Agency provide to the Board about its activities?</p>	<p>The IPA ICAI has been providing all the information as and when asked by the Board.</p>	Not Applicable	Not Applicable
68	7(1)		<p>(i) Whether any Advisory Committee has been constituted?</p> <p>(ii) How many times the committee met during the year?</p> <p>(iii) Whether the advice of the Advisory Committee was considered by the Governing Board of the Agency?</p> <p>(iv) Which specific advice, if any, was rejected by the Governing Board?</p>	<p>Yes</p> <p>1</p> <p>Yes</p> <p>No</p>	Not Applicable	Not Applicable

69	8(1)(a)		<p>(i) How many Membership Committees did the Agency constitute during the year?</p> <p>(ii) How many meetings the committee(s) had during the year?</p> <p>(iii) Whether the Chairperson(s) of the committee(s) are independent directors of the Agency?</p>	<p>2</p> <p>2</p> <p>Yes</p>	Not Applicable	Not Applicable
70	8(1)(b)		<p>(i) Whether the Agency has constituted the Monitoring Committee?</p> <p>(ii) How many meetings the committee had during the year?</p> <p>(iii) Whether the Chairperson of the committee is an independent director of the Agency?</p>	<p>Yes</p> <p>1</p> <p>Yes</p>	Not Applicable	Not Applicable

71	8(1)(c)		<p>(i) How many Grievance Redressal Committee(s) did the Agency constitute during the year?</p> <p>(ii) How many meetings the committee(s) had during the year?</p> <p>(iii) Whether the Chairperson(s) of the committee(s) are independent directors of the Agency?</p> <p>(iv) Did each of the committees have at least one professional member at all times during the year?</p> <p>(v) Please write the names of professional members who were member of the committee during the year.</p>	<p>2 32nd Governing Board meeting held on 15.02.22 and 38th Governing Board meeting held on 15.12.22.</p> <p>8 meetings</p> <p>Yes, Dr. Divya Sharma</p> <p>Yes</p> <p>CMA Vijender Sharma</p>	Not Applicable	Not Applicable
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72	8(1)(d)		<p>(i) How many Disciplinary Committee(s) did the Agency constitute during the year?</p> <p>(ii) How many meetings the committee(s) had during the year?</p> <p>(iii) Whether the Chairpersons of the committee(s) are independent directors of the Agency?</p> <p>(iv) Did the nominee of the Board attend all meetings of the committee?</p>	<p>2 33rd Governing Board meeting held on 10.05.22 and 38th Governing Board meeting held on 15.12.22.</p> <p>1 meeting 21st- 23.05.22</p> <p>Yes, Mr. P. N. Prasad</p> <p>Yes</p>	Not Applicable	Not Applicable
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73	9		<p>(i) How many members were enrolled during the year?</p> <p>(ii) How many of them were eligible for enrolment?</p> <p>(iii) Whether Governing Board provided additional eligibility requirement for enrolment as a professional member?</p> <p>(iv) Whether the additional eligibility requirements discriminate on grounds of religion, race, caste, gender, place of birth or professional affiliation?</p>	<p>26</p> <p>All</p> <p>No</p> <p>No</p>	Not Applicable	Not Applicable
74	10		<p>(i) Number of applications received.</p> <p>(ii) Number of applications accepted.</p> <p>(iii) Number of applications rejected.</p> <p>(iv) Number of applications pending.</p> <p>(v) Number of professional members as on 01st April, 2023.</p> <p>(vi) Number of professional members as on 31st March, 2023.</p>	<p>27</p> <p>26</p> <p>Nil</p> <p>1</p> <p>394</p> <p>420</p>	Not Applicable	Not Applicable

			(vii) Number of new members enrolled during the year . (viii) Number of members who left the Agency during the year.	26 8 (7 surrender and 1 demise)		
75	10(8)		How many appeals did the Membership Committee receive during the year?	Nil	Not Applicable	Not Applicable
76	10(9)		(i) How many appeals did the Membership Committee dispose of during the year? (ii) How many appeals did the Membership Committee dispose of within thirty days of receipt of the appeal?	N/A N/A	Not Applicable	Not Applicable
77	11		(i) What is the fixed sum of money charged annually from each professional member? (ii) How many members did not pay the membership fee?	It is Rs. 5000/- per annum plus 18% GST. 59	Not Applicable	Not Applicable
78	12(1)		Whether the Agency has a register of its professional members containing their particulars as per clause 12(1)?	Yes	Not Applicable	Not Applicable

79	12A	Yes	<p>(i) Number of applications received for issue or renewal of authorization for assignment.</p> <p>(ii) Number of applications accepted.</p> <p>(iii) Number of applications rejected.</p> <p>(iv) Number of applications pending.</p> <p>(v) Number of deemed authorization for assignment.</p>	<p>204</p> <p>204</p> <p>Nil</p> <p>1</p> <p>Nil</p>	Not Applicable	Not Applicable
80	12A(7)		How many appeals concerning authorization for assignment did the Membership Committee receive during the year?	Nil	Not Applicable	Not Applicable
81	12A(8)		<p>(i) How many appeals concerning authorisation for assignment did the Membership Committee dispose of during the year?</p> <p>(ii) How many appeals concerning authorization for assignment did the Membership Committee dispose of within fifteen days of receipt of the appeal?</p>	<p>Nil</p> <p>Nil</p>	Not Applicable	Not Applicable

82	14	Yes	<p>(i) Whether the Agency has a Code of Conduct that is consistent with and provides for all matters in the Code of Conduct as specified in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016?</p> <p>(ii) How many members violated any provision of the Code of Conduct during the year?</p>	<p>Yes</p> <p>None</p>	Not Applicable	Not Applicable
83	15	Yes	Whether the Agency has a Monitoring Policy to monitor the professional activities and conduct of professional members for their adherence to the provisions of the Code, rules, regulations and guidelines issued thereunder?	Yes. The same is available on the website of IPA ICAI.	Not Applicable	Not Applicable
84	16	Yes	<p>(i) Whether the Agency has prescribed the manner and format for collecting information from professional members as insolvency professionals, including records of ongoing and concluded engagements?</p> <p>(ii) Did the Agency receive information from all members as required above?</p>	<p>Yes. The Formats are available on the official website of IPA ICAI.</p> <p>Yes. Monthly & Half Yearly reports are being filed by the Professional</p>	Not Applicable	Not Applicable

			<p>(iii) How many members submitted information in the prescribed format at least twice during the year?</p> <p>(iv) Has the Agency taken appropriate action against those members who did not submit the information?</p>	<p>Members in the prescribed formats.</p> <p>There are 48 members who did not comply with Half Yearly.</p> <p>Yes</p>		
85	17	Yes	Did the Monitoring Committee review the information and records submitted by the members?	Yes. The Monitoring Committee reviews the analysis of the disclosures to monitor the performance of the Professional Member.	Not Applicable	Not Applicable
86	18		<p>(i) Did the Monitoring Committee evaluate the performance of members?</p> <p>(ii) What is the assessment of the performance of the members, according to the Monitoring Committee?</p>	<p>Yes</p> <p>The Committee found it satisfactory.</p>	Not Applicable	Not Applicable
87	20		Whether the Agency has submitted a report to the Board?	Yes. Every month end and as & when asked from the Board.	Not Applicable	Not Applicable

88	21		<p>(i) Whether the Agency has a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the Agency or any professional member of the Agency?</p> <p>(ii) Have the details of grievances been disclosed during the year?</p> <p>(iii) Number of grievances received.</p> <p>(iv) Number of grievances dismissed.</p> <p>(v) Number of grievances where mediation was initiated between parties for redressal of grievance.</p> <p>(vi) Number of matters referred to the Disciplinary Committee.</p>	<p>Yes</p> <p>Yes</p> <p>16 (15 via IBBI and 1 directly as per clause 5 of Grievance Redressal Policy)</p> <p>14</p> <p>Nil</p> <p>Nil</p>	Not applicable	Not applicable
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89	24		<p>(i) How many disciplinary proceedings were initiated by the Agency based on reference made by the Grievance Redressal Committee during the year?</p> <p>(ii) How many of them have been disposed of?</p> <p>(iii) How many disciplinary proceedings were initiated by the Agency based on monitoring of professional members during the year?</p> <p>(iv) How many of them have been disposed of?</p> <p>(v) How many disciplinary proceedings were initiated by the Agency based on directions of the Board or any court of law during the year?</p> <p>(vi) How many of them have been disposed of?</p> <p>(vii) How many disciplinary proceedings were initiated by the Agency suo moto during the year?</p>	<p>i. Nil</p> <p>ii. N/A</p> <p>iii. Nil</p> <p>iv. N/A</p> <p>v. Nil</p> <p>vi. N/A</p> <p>vii. Nil</p>	Not Applicable	Not Applicable
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			(viii) How many of them have been disposed of?	viii. N/A		
90	24(4)		Whether all orders passed by the Disciplinary Committee have been placed on the website of the Agency within seven days from passing of the said order?	Yes	Not Applicable	Not Applicable

91	24(5)		<p>(i) How much monetary penalty was imposed by the Disciplinary Committee during the year?</p> <p>(ii) How much of penalty imposed has been realized during the year?</p> <p>(iii) What is the highest penalty imposed on a member?</p> <p>(iv) Whether the Agency has credited the monetary penalty imposed by the Disciplinary Committee to the Fund constituted under section 222 of the Code?</p>	<p>Nil</p> <p>N/A</p> <p>N/A</p> <p>N/A</p>	Not Applicable	Not Applicable
92	25(1)		<p>(i) Whether the Governing Board of the Agency has constituted an Appellate Panel, as required?</p> <p>(ii) How many members are common to the Disciplinary Committee and the Appellate Panel?</p> <p>(iii) How many meetings of the Appellate Panel were held during the year?</p> <p>(iv) Did the Board's nominee attend all the meetings of the Appellate Panel?</p>	<p>Yes</p> <p>None of the members are common for Disciplinary Committee and Appellate Panel.</p> <p>Nil, since not required.</p> <p>N/A</p>	Not Applicable	Not Applicable

93	25(2)		<p>(i) How many appeals were received by the Appellate Panel during the year?</p> <p>(ii) How many appeals were disposed of by the Appellate Panel during the year?</p> <p>(iii) How many appeals were disposed of after thirty days of the receipt of the appeal?</p> <p>(iv) How many appeals were dismissed?</p> <p>(v) How many appeals are pending for disposal as on 31st March, ?</p>	<p>Nil</p> <p>N/A</p> <p>N/A</p> <p>N/A</p> <p>Nil</p>	<p>Not Applicable</p>	<p>Not Applicable</p>
94	27		<p>(i) How many applications were received for surrender of membership during the year?</p> <p>(ii) How many applications were accepted?</p> <p>(iii) How many applications were rejected?</p> <p>(iv) How many applications are pending, if any, as on 31st March, 2023?</p>	<p>7</p> <p>7</p> <p>Nil</p> <p>Nil</p>	<p>Not Applicable</p>	<p>Not Applicable</p>

95	30		How many members were expelled by the Agency during the year?	N/A	Not Applicable	Not Applicable
Part E: Compliances under applicable circulars issued by the Board						
96	(Circular)	Yes	(i) How many members complied with the circular during the year?	As per records, all members doing CIRP have complied with the Circular.	Not Applicable	Not Applicable
			(ii) How many members did not comply with the circular?	N/A		
			(iii) Have you taken action against the members who did not comply with the circular?	N/A		



 Karishma Rastogi
 Compliance Officer

(Insolvency Professional Agency of Institute of Cost Accountants of India)