

Insolvency and Bankruptcy Board of India

4th February 2025

Limited Insolvency Examination

The Insolvency and Bankruptcy Board of India hereby publishes the syllabus and details of the Limited Insolvency Examination (Examination) under regulation 3 (3) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 for the examination to be conducted from 5th May 2025.

I. Syllabus for Examination

No.	Subject/Topics	Weight (%)
1	The Insolvency and Bankruptcy Code, 2016 (Code)	04
2	Rules and Regulations under the Code	06
3	Business Laws: (i) The Companies Act, 2013 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 Chapter XXVII-NCLT and NCLAT Chapter XXVIII-Special Courts Chapter XXIX-Miscellaneous (ii) The Partnership Act, 1932 (iii) The Limited Liability Partnership Act, 2008 (iv) The Indian Contract Act, 1872 Of contracts, Voidable Contracts and Void Agreement (Sections 10-30); Contingent Contracts (Sections 31-36); Performance of Contract (Sections 37-61); Novation, Rescission and Alteration of Contracts (Sections 62-67); Consequences of Breach of Contract (Sections 73-75); Contracts of Indemnity and Guarantee and Surety's Rights (Sections 124- 127); Bailment and Pledge (Sections 148-181); Agency (Sections 182- 238) (v) The Sale of Goods Act, 1930	04

4	<p>General Laws:</p> <p>(i) The Negotiable Instruments Act, 1881</p> <p>(ii) The Transfer of Property Act, 1882</p> <p>(iii) The Code of Civil Procedure, 1908 (Sections 9, 10, 11, 26-32, 38-45, 60-64, 73, 75-78, 89 and Order 21)</p> <p>(iv) The Limitation Act, 1963</p> <p>(v) The Prevention of Corruption Act, 1988 (Definition of public servant, Section 7-16 read with Section 29A of the Insolvency and Bankruptcy Code, 2016) and the Prevention of Money Laundering Act, 2002 (Sections: 2-8, 48, 63, 67, 71, 72)</p> <p>(v) The Recovery of Debts and Bankruptcy Act, 1993</p> <p>(vi) The Arbitration and Conciliation Act, 1996</p> <p>(vii) The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002</p> <p>(viii) The Micro, Small and Medium Enterprises Development Act, 2006: (Classification of enterprises, Advisory committee, Memorandum of micro, small and medium enterprises, Delayed payments to micro and small enterprises)</p> <p>(ix) Real Estate (Regulation and Development) Act, 2016 (Sections: 2, 4, 5, 11, 17, 18, 20, 23, 31, 34, 36, 37, 38, 40, 41, 42, 58, 59, 69, 70, 71, 79, 80, 85, 86, 88, 89, 90)</p> <p>(x) Securities Contracts (Regulation) Act, 1956 (Contracts and options in securities, listing of securities, Offences, penalties, and adjudication) and the following SEBI Regulations: -</p> <ul style="list-style-type: none"> • Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 • Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 • Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 • Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 <p>(xi) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952</p> <p>(xii) The Mediation Act, 2023</p> <p>(xiii) Digital Personal Data Protection Act, 2023</p>	07
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5	Finance and Accounts (Corporate Finance; Financial Analysis; Liquidity Management; Tax Planning and GST)	02
6	General Awareness: (i) Constitution of India: Right to Constitutional Remedies, Provisions of Union Judiciary, Provisions of High Courts in the States; Principles of Natural Justice (ii) Rights of Workmen under Labour Laws (iii) Basic Principles of Economics (iv) Financial Markets (v) Basic Concepts of Valuation (vi) Forensic Audit	02
7	Case Laws- Important decisions of Supreme Court and High Courts, Decisions of NCLAT and NCLT relating to Corporate Insolvency	05
	Resolution, Corporate Liquidation, Voluntary Liquidation and Fast Track Resolution Process. There will be five questions carrying one mark each. (List of cases given in Annexure 1)	
8	Case Studies: There will be comprehensions each narrating a case and there will be questions based on the narrative: a) Case study on Corporate Insolvency Resolution Process & Liquidation Process (10 questions x 2 marks each = 20 marks) b) Case study on Corporate Insolvency Resolution Process & Liquidation Process (10 questions x 2 marks each = 20 marks) c) Case study on Pre-Packaged Insolvency Resolution process (4 questions x 2 marks each = 08 marks) d) Case study on Individual Insolvency Resolution and Bankruptcy (4 questions x 2 marks each = 08 marks) e) Case study on Business and General Laws given at Sl. No 3 & 4 (4 questions x 2 marks each = 08 marks) f) Case study on Business and Professional Ethics (3 questions x 2 marks each = 06 marks)	70
TOTAL		100

Note: Wherever any law (an Act of Parliament or any Rule/Regulation) is referred to in the syllabus, the same shall be taken as in force as on 4th February 2025. This means that any amendment in such laws, Acts or Rules/Regulations effected after 4th February 2025 shall be ignored.

II. Details of Examination

- The examination is conducted online (computer-based in a proctored environment) with objective multiple-choice questions;
- The examination centres are available at various locations across the country;
- The examination is available on every working day;
- A candidate is expected to thoroughly read the relevant Frequently Asked Questions (FAQs) on Limited Insolvency Examination placed on the IBBI website before registering/enrolling for the examination;

- e. A candidate may choose the time, the date, and the Examination Centre of his choice for taking the Examination. For this purpose, he needs to enrol and register at <https://ibbiliexam.onlineregistrationform.org/IBBI>;
- f. A fee of Rs. Rs. 5,000+ applicable GST, i.e. Rs. 5,900 (Five thousand and nine hundred rupees) is currently applicable on every enrolment;
- g. The duration of the examination is 2 hours;
- h. A candidate is required to answer all questions. No marks will be awarded if a question is not attempted.
- i. A wrong answer attracts a negative mark of 25% of the marks assigned for the question;
- j. A candidate needs to secure 60% of marks for passing;
- k. A successful candidate is awarded a Pass certificate by IBBI;
- l. A candidate is issued a temporary mark sheet on submission of answer paper;
- m. No workbook or study material is allowed or provided;
- n. No electronic devices including mobile phones and smart watches are allowed;

Further changes, if any, in the above details of the Examination will be provided subsequently.

ANNEXURE 1: LIST OF IMPORTANT CASES FOR LIMITED INSOLVENCY EXAMINATION

Sr. No.	Supreme Court Cases
1.	Innoventive Industries Ltd. Vs. ICICI Bank and Anr. [Civil Appeal Nos. 8337-8338 of 2017]
2.	Mobilox Innovations Private Limited Vs. Kirusa Software Private Limited [Civil Appeal No. 9405 of 2017]
3.	State Bank of India Vs. V. Ramakrishnan and Anr. [Civil Appeal No. 3595 of 2018]
4.	Pioneer Urban Land and Infrastructure Limited & Anr. Vs. Union of India & Ors. [WP(C) No. 43/2019 and other petitions]
5.	ArcelorMittal India Private Limited Vs. Satish Kumar Gupta & Ors. [Civil Appeal Nos.9402-9405 of 2018]
6.	Committee of Creditors of Essar Steel India Limited Through Authorised Signatory Vs. Satish Kumar Gupta & Ors. [Civil Appeal No. 8766-67 of 2019 and Ors.]
7.	B K Educational Services Pvt Ltd. Vs. Parag Gupta and Associates [Civil Appeal No.23988/2017 and other appeals]
8.	Chitra Sharma Vs. Union of India [WP No.744 of 2017 and other petitions]
9.	Anuj Jain Interim Resolution Professional for Jaypee Infratech Limited Vs. Axis Bank Limited Etc. Etc. [Civil Appeal Nos. 8512-8527 of 2019 and other petitions]
10.	Swiss Ribbons Pvt. Ltd. & Anr. Vs. Union of India & Ors. [Writ Petition (Civil)No.99 of 2018 and other petitions]
11.	Babulal Vardharji Gurjar Vs. Veer Gurjar Aluminium Industries Pvt. Ltd. & Anr.[Civil Appeal No. 6347 of 2019]
12.	K. Sashidhar Vs. Indian Overseas Bank & Ors. [Civil Appeal 10673-2018]
13.	Manish Kumar Vs. Union of India & Anr. [Writ Petition (C) No.26 of 2020 with other writ petitions]
14.	P. Mohanraj & Ors. Vs. Shah Brothers Ispat Pvt. Ltd. [Civil Appeal No. 10355 of 2018]
15.	Gujarat Urja Vikas Nigam Limited Vs. Amit Gupta & Ors. [Civil Appeal No. 9241of 2019]
16.	Arun Kumar Jagatramka Vs. Jindal Steel and Power Ltd. & Anr. [Civil Appeal No.9664 of 2019]
17.	Laxmi Pat Surana Vs. Union Bank of India & Anr. [Civil Appeal No. 2734 of 2020]

18.	Ghanashyam Mishra and Sons Pvt. Ltd. Through Authorised Signatory Vs. Edelweiss Asset Reconstruction Company Ltd. Through the Director & Ors. [Civil Appeal No. 8129 of 2019 and other appeals]
19.	Pratap Technocrats (P) Ltd. & Ors. Vs. Monitoring Committee of Reliance Infratel Limited & Anr., [Civil Appeal No. 676/2021]
20.	Ebix Singapore Private Limited Vs. Committee of Creditors of Educomp Solutions Limited & Anr. [Civil Appeal No. 3224 of 2020 with other appeals]
21.	Lalit Kumar Jain Vs. Union of India & Ors. [TC (Civil) No. 245/2020]
22.	Vidarbha Industries Power Limited Vs. Axis Bank Limited [Civil Appeal No. 4633 of 2021]
23.	New Okhla Industrial Development Authority Vs. Anand Sonbhadra, Civil Appeal No. 2222, 2367-2369 of 2021
24.	Bank of Baroda & Anr. Vs. MBL Infrastructures Ltd. & Ors. [Civil Appeal No. 8411 of 2019]
25.	State Tax Officer Vs. Rainbow Papers Limited with Other Appeals [Civil Appeal No. 1661 and 2568 of 2020]
26.	Asset Reconstruction company (India) Ltd Vs. Tulip Star Hotels Ltd. & Ors. [Civil Appeal 84-85 of 2020]
27.	Sundaresh Bhatt, Liquidator of ABG Shipyard Vs. Central Board of Indirect Taxes and Customs [Civil Appeal No. 7667 of 2021]
28.	Sunil Kumar Jain and Ors. Vs. Sundaresh Bhatt and Ors. [Civil Appeal No. 5910 of 2019]
29.	Victory Iron Works Ltd. Vs. Jitendra Lohia & Anr. [Civil Appeal No. 1743 and 1782 of 2021]
30.	Abhishek Singh Vs. Huhtamaki PPL Ltd. & Anr. [SLP (Civil) No. 6452 of 2021]
31.	Moser Baer Karmachari Union through President Mahesh Chand Sharma Vs. Union of India [WP (C) No.421 of 2019 and Ors.]
32.	M Suresh Kumar Reddy Vs. Canara Bank [Civil Appeal 7121 of 2022]
33.	Gluckrick Capital Pvt Ltd Vs. State of West Bengal [IA No 102537 of 2023 Misc. Appli. No. 1302 of 2023]
34.	Paschimanchal Vidyut Vitran Nigam Ltd. Vs. Raman Ispat Pvt. Ltd. & Ors. [Civil

	Appeal No. 7976of 2019]
35.	Vishal Chelani & Ors. Vs. Debashis Nanda [Civil Appeal No.3806 of2023]
36.	Dilip B Jiwrajka Vs. Union of India & Ors. [W. P. (C) No. 1281 of2021]
37.	DBS Bank Limited Singapore Vs. Ruchi Soya Industries Limited and Anr. [Civil Appeal No. 9133 of 2019]
38.	Greater Noida Industrial Development Authority Vs. Prabhjit Singh Soni & Anr. [Civil Appeal Nos.7590-7591 of 2023]
39.	Eva Agro Feeds Private Limited Vs. Punjab National Bank & Anr. [Civil Appeal No. 7906/2021]
40.	In the matter of Hari Babu Thota, [Civil Appeal No.4422-2023]
41.	State Bank of India & Ors. Vs. The Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch & Anr. [Civil Appeal No. 5023-5024/2024]

Sl. No.	High Court Cases
1.	Univalue Projects Pvt. Ltd. Vs. The Union of India & Ors. [WP No. 5595(W) of 2020 with C.A.N 3347 of 2020]
2.	Rajiv Chakraborty, Resolution Professional of EIEL Vs. Directorate of Enforcement [WP (C) 9531/2020 and other applications]
3.	CA V. Venkata Sivakumar Vs. Insolvency and Bankruptcy Board of India & Ors. [WP No. 13229/2020]
4.	CA Venkata Siva Kumar Vs. Insolvency and Bankruptcy Board of India & Ors. [WP No. 9132 -2020 and WMP No 11134-2020]
5.	Tata Steel BSL Ltd. Vs. Venus Recruiter Pvt. Ltd. & Ors. [LPA 37/2021 and C.M. Nos. 2664/2021, 2665/2021 & 2666/2021]
6.	V. Venkata Siva Kumar Vs. Insolvency and Bankruptcy Board of India & Ors. [WP No. 21186 of 2023 and WMR No. 20596 of 2023]
7.	Shiv Charan & Ors. Vs. Adjudicating Authority under the PMLA & Anr. and connected petitions [WP(L)No. 9943 & 29111 of 2023]
8.	Accipiter Investments Aircraft 2 Ltd. (Lessors) Vs. Union of India & Anr. [W.P.(C) 6569 of 2023 & CM APPL. 36850 of 2023 and other WPs]
9.	Sundaresh Bhat Vs. Insolvency and Bankruptcy Board of India [W.P.(C) 14389 of 2022]
10.	Rohit J. Vora Vs. Insolvency & Bankruptcy Board of India [W.P. (Lodging) No. 20352 of 2023]
11.	Insolvency and Bankruptcy Board of India Vs. State Bank of India & Ors. [W.P. (C) 10189/2018 & CM APPL. 39715/2018]
12.	Jeny Thankachan Vs. Union of India & Ors. [W.P.(C) No.31502 of 2023]

Sl. No.	NCLAT Cases
1.	Varrsana Ispat Limited Vs. Deputy Director, Directorate of Enforcement [C.A (AT) (Ins) No. 493/32018]
2.	Kundan Care Products Ltd Vs. Amit Gupta and Ors. [C.A (AT) (Ins) No. 653 of 2020]
3.	Ramesh Kymal Vs. Siemens Gamesa Renewable Power Private Limited [C.A (AT) (Ins) No. 701 of 2020]
4.	Union of India Vs. Vijaykumar Vs. Iyer [C.A (AT) (Ins) No.733 of 2020 and other appeals]
5.	Mohan Gems & Jewels Private Limited Vs. Vijay Verma & Anr. [C.A (AT) (Ins.) No. 849/2020]
6.	Jet Aircraft Maintenance Engineers Welfare Association Vs. Ashish Chhawchharia [C.A (AT) (Ins) 752 of 2021]
7.	State Bank of India Vs. Mahendra Kumar Jajodia [C.A (AT) Insolvency No. 60 & 61 of 2022].
8.	Technology Development Board Vs. Mr. Anil Goel and Ors. [C.A (AT) (Ins) No. 731 of 2020].
9.	Hindalco Industries Ltd. Vs. Hirkud Industrial Works Ltd. & Ors. [C.A (AT) (Ins) No. 42, 43, 52 and 53 of 2022]
10.	Ashoka Hi-Tech Builders Pvt. Ltd. Vs. Sanjay Kundra & Anr. [C.A (AT) (Ins.) No. 46 of 2023]
11.	Yamuna Expressway Industrial Development Authority Vs. Monitoring Committee of Jaypee Infratech Ltd. through Anuj Jain, Secretary & Ors. [C.A (AT) (Ins.) No. 493 of 2023 & I.A No. 3017,3703 of 2023 & 2535, 2548, 2660, 2669 of 2024]
12.	Mr. Anuj Bajpai Vs. Employees' Provident Fund Organization (EPFO) & Ors. [C.A (AT) (Ins.) No. 1141 of 2023]
13.	SVA Family Welfare Trust & Anr. Vs. Ujaas Energy Ltd. & Ors. [C.A (AT) (Ins.) No. 266 of 2023]

Sl. No.	NCLT Cases
1.	In the matter of Aircel Limited [C.P. (IB)-298/(MB)/2018 and C.P. (IB)-302/(MB)/2018]
2.	In the matter of Jet Airways [CP(IB)-2205/MB/2019]
3.	In the matter of Videocon Industries Ltd [CP No. 02/2018 & other CPs]
4.	In the matter of Jaypee Infratech Limited [IA. No. 2836,3306 & 3457-PB-2021 and IA. No. 2521-PB-2022 in CP No. (IB)-77(ALD)-2017]
5.	Inquest Fintech Pvt. Ltd. Vs. Ms. Maya Gupta Liquidator of Rain Automotive India Pvt. Ltd. [IA-35, 36 & 57/2022 in CP No. (IB)- I095(ND)/20I9]
6.	Pravin R. Navandar, Resolution Professional of the VOVL Ltd. Vs. BPRL Ventures BV [I.A. No. 702 of2024 & I.A. No. 2787 of 2023 in CP (IB) NO. 2742/MB/2019]
