

**Insolvency and Bankruptcy Board of India**  
**Frequently Asked Questions (FAQs)**  
**on**  
**Personal Guarantor Insolvency Resolution Process (PGIRP) Forms**  
(As on 06.03.2026)

**A. General**

**1. What are the key responsibilities of Insolvency Professionals (IPs) while filing PGIRP forms?**

IPs must ensure:

- Accurate completion of all relevant fields.
- Submission of comprehensive details and all required documents.
- PGIRP-1, PGIRP-2A, PGIRP-2B, PGIRP-3, PGIRP-4, and PGIRP-5 should be filed by a Resolution Professional on or before 10th day of the subsequent month after the relevant event/milestone as notified in the circular.
- All forms are authenticated through DSC (Digital Signature Certificate) or e-signing.
- PGIRP-6 is a quarterly form regarding update status of the process, required to be submitted on or before 10th day of the subsequent month after ending of each quarter.

**2. How should IPs access and submit the PGIRP forms?**

- All forms will be hosted on the IBBI website at <https://www.ibbi.gov.in>
- The IP handling the Personal Guarantor assignment shall access the platform with a unique username and password provided by the IBBI
- Forms must be uploaded/submitted along with relevant information and records
- All submissions must be authenticated by affixing DSC (Digital Signature Certificate) or e-signing
- The existing practice of accepting updates via emails and receipts shall stand discontinued from the date of circular and to be submitted through notified forms only.

**3. What is the sequential order for filing PGIRP forms?**

PGIRP forms must follow a sequential order based on the stage of the process:

**1. PGIRP-1: Report Stage** - Submission of report under Section 99

**2. PGIRP-2A or PGIRP-2B: Admission Stage**

- PGIRP-2A: If application is rejected under Section 100
- PGIRP-2B: If application is admitted and public notice is issued under Sections 100-102

**3. PGIRP-3: Process Stage** - From collation of claims till submission of report by RP under Section 106 or 112

**4. PGIRP-4: Approval Stage** - Order of AA on repayment plan under Sections 113-114

**5. PGIRP-5: Implementation Stage** - From order on repayment plan till completion (Sections 115-119)

**6. PGIRP-6: Periodical Reports** - Quarterly from admission till closure of the process

This sequential order ensures compliance with the process stages, from commencement to completion or discharge of the personal guarantor.

## **B. Form Specific Requirements**

### **4. What are the filing requirements of PGIRP-1?**

Form PGIRP-1 covers the period from admission of the application under sections 94/95 till filing of the report under section 99. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after submission of the report under section 99 to the Adjudicating Authority.

### **5. What are the filing requirements of PGIRP-2A?**

Form PGIRP-2A covers the period from the report under section 99 till the order under section 100. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after the order of rejection of the application under section 100 is passed by the Adjudicating Authority.

### **6. What are the filing requirements of PGIRP-2B?**

Form PGIRP-2B covers the period from the admission order under section 100 by the Adjudicating Authority till the public announcement under section 102. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after publication of the public notice under section 102.

### **7. What are the filing requirements of PGIRP-3?**

Form PGIRP-3 covers the period from public announcement till submission of the report on the repayment plan. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after submission of the repayment plan to the Adjudicating Authority along with the report under section 106 or section 112, as the case may be, or filing of an application under Regulation 17B of the PGIRP Regulations.

### **8. What are the filing requirements of PGIRP-4?**

Form PGIRP-4 covers the period from the report on the repayment plan till the order of the Adjudicating Authority on the repayment plan. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after the order of the Adjudicating Authority on the repayment plan under section 114 or on the application filed under Regulation 17B of the PGIRP Regulations.

### **9. What are the filing requirements of PGIRP-5?**

Form PGIRP-5 covers the period from the order approving the repayment plan till discharge of the personal guarantor. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after passing the order by the Adjudicating Authority under section 118(3) or section 119(1).

### **10. What are the filing requirements of PGIRP-6?**

Form PGIRP-6 is a quarterly periodical report covering the status of the process, reasons for delay, and the latest activity completed, from admission of the insolvency resolution application till completion of implementation of the repayment plan. It is to be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month after the end of each quarter and is required to be filed for every quarter till closure of the process.

## **C. Transition Management**

### **11. How should IP handle cases admitted after the issuance of this circular?**

For cases where an order under section 97 appointing the Resolution Professional for the personal guarantor to the corporate debtor, or an order under section 100 admitting the application, is passed on or after the issuance of this circular, the Insolvency Professional shall file all PGIRP forms within the prescribed timelines specified in the Forms Table.

### **12. How should the Insolvency Professional deal with cases that are already at later stages of the PGIRP (i.e., beyond the PGIRP 1 stage) on the date this circular is issued?**

#### **a) For cases where the report under section 99 has already been submitted but the order under section 100 is still pending:**

The IP must file Form PGIRP-1 on or before 31st March 2026.

#### **b) For ongoing cases as on the date of the circular (where an order of admission under section 100 has been passed but an order under section 118(3) or 119(1) has not yet been passed):**

- If no application under sections 106 or 112 has been filed, the IP must file Forms PGIRP-2B and PGIRP-6 for the quarter ending December 2025, latest by 30th June 2026.
- If an application under section 106 or 112 has been filed, the IP must file Forms PGIRP-2B, PGIRP-3 and PGIRP-6 for the quarter ending December 2025, latest by 30th June 2026.
- If the Adjudicating Authority has already passed an order under section 114 or under Regulation 17B, the IP must file Forms PGIRP-2B, PGIRP-3, PGIRP-4 and PGIRP-6 for the quarter ending December 2025, latest by 30th June 2026.

*[As per para 9(c) of the circular]*

#### **c) For closed cases as on the date of the circular:**

- Where the AA has passed an order of rejection under section 100, the IP must file Forms PGIRP-1 and PGIRP-2A, latest by 30th June 2026.
- Where the AA has passed an order of rejection of repayment plan under section 114, the IP must file Forms PGIRP-2B, PGIRP-3 and PGIRP-4, latest by 30th June 2026.
- Where the process has ended prematurely under section 118(3), the IP must file Forms PGIRP-2B, PGIRP-3, PGIRP-4 and PGIRP-5, latest by 30th June 2026.
- Where the AA has passed an order under section 119(1) discharging the personal guarantor, the IP must file Forms PGIRP-2B, PGIRP-3, PGIRP-4 and PGIRP-5, latest by 30th June 2026.
- Where the application has been withdrawn, the IP must file the applicable forms up to the stage of withdrawal, latest by 30th June 2026.

*[As per para 9(d) of the circular]*

## **D. Miscellaneous**

### **13. What is the process for modifying a submitted form?**

- A form-modification option is now available on the IBBI electronic platform
- If an IP identifies any deficiency in a submitted form, the IP may use the modification option on the portal
- Modification must be authenticated through the OTP-based process
- If an IP submits a form before the due date and subsequently modifies it before the due date, no fee shall be charged, as the computation of fee under will commence only after the last due date of the form

### **14. What happens if an IP fails to comply with the guidelines while submitting forms?**

Non-compliance with applicable provisions of the Code and Regulations will result in liability for:

- Failure to file a form along with relevant information and records
- Inaccurate and incomplete information and/or records filed in or along with a form

IPs should adhere strictly to the outlined requirements to avoid penalties and regulatory action. No penalty will be levied on delayed filing of forms, if any, till 30th June 2026.

### **15. Will there be penalties for delayed filing during the initial period?**

No. To facilitate IPs to familiarize themselves with the new forms and resolve any technical issues, no penalty will be levied on delayed filing of forms during the initial quarters (till 30th June 2026). This grace period allows IPs to understand the requirements and adapt to the new electronic filing system.

### **16. What technical support is available for IPs facing difficulties in filing forms?**

- IPs may refer to the Frequently Asked Questions (FAQs) available on [www.ibbi.gov.in](http://www.ibbi.gov.in)
- Any technical issues or difficulties in filing may be reported to [support.form@ibbi.gov.in](mailto:support.form@ibbi.gov.in)

## **E. Illustrations**

### **Illustration 1:**

- Case where section 99 report already filed before circular.
- Report under section 99 filed: 15 February 2026
- Order under section 100: Not yet passed as on date of circular

### **Form compliance analysis:**

- The case is already in the stage beyond PGIRP-1 on the date of the circular.
- *As per para 9(b) of the circular, the IP shall file Form PGIRP-1 on or before 31 March 2026.*

### **Illustration 2:**

- Ongoing case – no application under sections 106/112 filed
- Admission of PGIRP application (order under section 100): 10 October 2025
- As on 31 December 2025: No application filed under section 106 or 112

### **Form compliance analysis:**

- The case is ongoing as on the date of the circular and is at a stage where no application under section 106 or 112 has been filed.
- *As per para 9(c) of the circular, the IP shall file Forms PGIRP-2B*
- *Also file PGIRP-6 on quarterly basis beginning quarter ending March 2026.*

### **Illustration 3:**

- Ongoing case – application under sections 106/112 filed
- Admission of PGIRP application (order under section 100): 5 September 2025
- Application under section 106 filed: 20 November 2025
- As on 31 December 2025: Application under section 106 pending, no order under section 114 yet

### **Form compliance analysis:**

- The case is ongoing as on the date of the circular and is at a stage where an application under section 106/112 has been filed.
- *As per para 9(c) of the circular, the IP shall file Forms PGIRP-2B, PGIRP-3 on or before 30 June 2026.*
- *Also file PGIRP-6 on quarterly basis beginning quarter ending March 2026.*

### **Illustration 4:**

- Case where AA has already passed order under section 114 before circular
- Admission of PGIRP application (order under section 100): 1 August 2025
- Order of AA on repayment plan under section 114: 10 December 2025
- As on 31 December 2025: Repayment plan approved; implementation ongoing

### **Form compliance analysis:**

- The case is ongoing as on the date of the circular and the AA has already passed an order under section 114 (or under Regulation 17B).

- *As per para 9(c) of the circular, the IP shall file Forms PGIRP-2B, PGIRP-3, PGIRP-4 on or before 30 June 2026.*
- *Also file PGIRP-6 on quarterly basis beginning quarter ending March 2026.*

**Illustration 5:**

- Closed case – application rejected under section 100
- Report under section 99 filed: 15 September 2025
- Order of rejection under section 100: 30 October 2025

**Form compliance analysis:**

- The case has concluded prior to the date of the circular with rejection of application under section 100.
- *As per para 9(d) of the circular, the IP shall file Forms PGIRP-1 and PGIRP-2A, on or before 30 June 2026.*

**Illustration 6:**

- Closed case – personal guarantor discharged under section 119(1)
- Admission of PGIRP application (order under section 100): 1 June 2025
- Order of AA approving repayment plan under section 114: 15 August 2025
- Order of AA discharging personal guarantor under section 119(1): 20 December 2025

**Form compliance analysis:**

- The case has concluded prior to the date of the circular with discharge of personal guarantor under section 119(1).
- *As per para 9(d) of the circular, the IP shall file Forms PGIRP-2B, PGIRP-3, PGIRP-4 and PGIRP-5, on or before 30 June 2026.*