1. The Parliament passed the *Right to Information Act, 2005* (herein referred to as ‘The Act’) to provide for setting out the practical regime for citizens to secure access to information under the control of public authorities, in order to promote transparency and accountability in the working of every public authority.

2. Under the Act, citizens have the right to seek any information in any form which is held by or under the control of any public authority, within the meaning of Section 2(f) of the Act. Further, Right to Information includes the right to: (i) inspect work, documents, records; (ii) take notes, extracts, or certified copies of documents or records; (iii) taking certified samples of material; (iv) obtaining information in the form of diskettes, tapes or electronic mode etc. (Section 2(j)).

**IBBI’s Obligations under the Act**

3. Insolvency and Bankruptcy Board of India (IBBI/Board) is a public authority within the meaning of the Act. As such, IBBI is obliged to provide information to members of public in accordance with the provisions of the said Act.

**Compliance under section 4 (1) (b) :**

4. Disclosure of Information u/s Section 4(1)(b) of the Right to Information Act, 2005 provides that -

<table>
<thead>
<tr>
<th>Section 4 (1) (b)</th>
<th>Information to be published under the Act</th>
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<tr>
<td>(i)</td>
<td>The particulars of the <em>organisation, functions and duties</em></td>
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<td>(ii)</td>
<td>The powers and duties of its officers and employees</td>
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<td></td>
<td>- <em>Powers and Functions of the Board</em></td>
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<td>- <em>IBBI(Employees’ Service) Regulation, 2017</em></td>
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<td>(iii)</td>
<td><em>The procedure followed in the decision making process, including channels of supervision and accountability (Delegation of Powers)</em></td>
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<td>(iv)</td>
<td><em>Norms set by the Board for the discharge of its functions</em></td>
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<tr>
<td>(v)</td>
<td><em>Rules, regulations, instructions, manuals and records</em>, held by the Board or under its control or used by its employees for discharging its functions</td>
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(vi) **Statement of Categories of Documents that are held by the Board or under its Control:**

- Publications brought about by IBBI.
- Agenda, Minutes of the meetings of the various Committees and Working Groups.
- Documents related to Corporate Insolvency Resolution and other processes, including correspondence with the IPs.
- Circulars, guidelines, orders, etc., issued by IBBI to Stakeholders.
- Circulars, guidelines, orders, etc., issued by IBBI to Service Providers.
- Inspection Reports.
- Documents submitted by Registered Entities at the time of Registration.
- Ledgers, Registers, Books of Accounts, etc.
- Files relating to cases filed by and against IBBI in NCLT, NCLAT and various other courts.
- Various policy documents.
- Correspondence with Ministries, IBBI registered intermediaries including regulatory returns received, etc.
- Internal Policy Statements, Administrative instructions, Records, personnel files, inter-departmental correspondence, etc.
- Agenda, Minutes of the meetings of the Board.
- Records relating to the establishment and assets held by IBBI.

(vii) **Particulars of any arrangement that exists for consultation with, or representation by, the members of the public in relation to the formulation of its policy or implementation thereof**

(viii) **List of Boards, Councils, Committees and other bodies** consisting of two or more persons constituted as its part or for the purpose of its advice, and as to whether meetings of those boards, councils, committees and other bodies are open to the public, or the minutes of such meetings are accessible for public

(ix) **A directory of its officers and employees**

(x) **Monthly remuneration received by its officers and employees**, including the system of compensation as provided in its regulations

(xi) **The budget allocated to each of its agency, indicating the particulars of all plans, proposed expenditures and reports on disbursements made**

(xii) **The manner of execution of subsidy programmes, including the amounts allocated and the details of beneficiaries of such programmes** (NOT APPLICABLE)

(xiii) **Particulars of recipients of concessions, permits or authorisations granted by it**. (NOT APPLICABLE)

(xiv) **Details in respect of the information, available to or held by it, reduced in an electronic form**
The particulars of facilities available to citizens for obtaining information, including the working hours of a library or reading room, if maintained for public use

Names, designations and other particulars of Public Information Officers

Procedure for seeking information from the Board

5. A citizen who desires to seek some information from the Board is required to send, along with the application, a demand draft or a bankers cheque or an Indian Postal Order of Rs.10/- (Rupees ten), payable to the Accounts Officer of the IBBI as fee prescribed for seeking information.

Rates of fee as prescribed in the Rules are given below:

(a) rupees two (Rs. 2/-) for each page ( in A-3 or smaller size paper) ;
(b) actual cost or price of a photocopy in larger size paper;
(c) actual cost or price for samples or models;
(d) rupees fifty (Rs.50/-) per diskette or floppy; and
(e) price fixed for a publication or rupees two per page of photocopy for extracts from the publication.
(f) so much of postal charges involved in supply of information that exceeds fifty rupees

The payment of fee can also be made by way of cash, against a proper receipt.

The applicant may also be required to pay further fee towards the cost of providing the information, details of which shall be intimated to the applicant by the PIO as prescribed by the Right to Information Rules, 2012.

Format of Application

6. There is no prescribed format of application for seeking information. The application can be made on plain paper. The applicant should mention the address at which the information is required to be sent.

Time Period for Supply of Information

7. In accordance with the provisions of the Act, the Board will within 30 days of receipt of the application for information along with the fee, provide the information sought.

General Information of the Board

IBBI Newsletter

8. Newsletter is a quarterly publication of the Board. It publishes analytical articles based on data collected by the Board often specifically for the purpose of understanding the
insolvency resolution process under the Code. The Chairperson’s desk is useful in improving the understanding of the Board’s policies, the law and the processes made under it. Other useful inclusions in the newsletter are important press releases and circulars issued by different departments of the Board and data relating to corporate insolvency resolution process (ongoing and completed), liquidation processes under the Code, emerging jurisprudence of the Code, etc. The newsletter provides complete data on the functions performed by the Board in accordance with the Code. The publication is available for the quarters ending March, June, September and December in the month after the end of the quarter.

**Press Releases**

9. Board issues press releases covering major issues of the Code, recent developments, new policies, etc., on its website.

**IBBI Website**

10. The Board maintains an active website (URL: [https://ibbi.gov.in/home](https://ibbi.gov.in/home)). All the information released by the Board is also simultaneously made available on the website. The website is kept updated on all the recent developments in the Board and insolvency regime. In keeping with its objective of bringing in greater transparency in its decision making process, the Board is committed to releasing more and more information in public domain.

**Twitter**

11. The Board maintains a twitter handle “[twitter.com/IBBIlive](https://twitter.com/IBBIlive)” through which important policies and programmes of the Board are disseminated to the general public, which has been found useful to the stakeholder.

**IBBI Examination**


13. IBBI designated as the Authority under the Companies (Registered Valuers and Valuation) Rules, 2017, commenced the [Valuation Examination](https://ibbi.gov.in/home) for the Asset Classes of (a) [Securities or Financial Assets](https://ibbi.gov.in/home), (b) [Land and Building](https://ibbi.gov.in/home), and (c) [Plant and Machinery](https://ibbi.gov.in/home) w.e.f. 31st March, 2018.

**The Information which is Exempt from Disclosure**

14. The disclosure of information is vital for any organisation to work in a transparent manner with greater accountability. According to the provisions of the Insolvency and
Bankruptcy Code, 2016, there are catena of functions performed by the Board. Besides performing its regular executive functions, the Board also performs quasi-legislative and quasi-judicial functions. In its different roles, the Board receives and holds certain information such as those related to ongoing insolvency resolutions and other processes under the Code. The Board is also privy to information relating to its regulated entities/professionals namely the IPAs, IPs, RVOs and Registered Valuers. Understanding the responsibility as a public authority to abide by the provisions of the Act, it is the Board’s endeavour to ensure that objectives of the Act are met, without jeopardising the financial stability and economic interests of the State.

The Right to Information Act, 2005, under Section 8, exempts certain categories of information from disclosures. These include:

a. Information, disclosure of which would prejudicially affect the sovereignty and integrity of India, the security, strategic, scientific or economic interests of the State, relation with foreign State or lead to incitement of an offence
b. Information which has been expressly forbidden to be published by any court of law or tribunal or the disclosure of which may constitute contempt of court;
c. Information, the disclosure of which would cause a breach of privilege of Parliament or the State Legislature;
d. Information including commercial confidence, trade secrets or intellectual property, the disclosure of which would harm the competitive position of a third party, unless the competent authority is satisfied that larger public interest warrants the disclosure of such information;
e. Information available to a person in his fiduciary relationship, unless the competent authority is satisfied that the larger public interest warrants the disclosure of such information;
f. Information received in confidence from foreign Government;
g. Information, the disclosure of which would endanger the life or physical safety of any person or identify the source of information or assistance given in confidence for law enforcement or security purposes.
h. Information which would impede the process of investigation or apprehension or prosecution of offenders;
i. Cabinet papers including records of deliberations of the Council of Ministers, Secretaries and other officers;
j. Information which relates to personal information the disclosure of which has no relationship to any public activity or interest, or which would cause unwarranted invasion of the privacy of the individual.
Filling of RTI Application

15. **Designated Officer**:

**Central Public Information Officer**
Mr. Umesh Kumar Sharma  
Chief General Manager  
Insolvency and Bankruptcy Board of India,  
2nd Floor, Jeevan Vihar Building,  
Parliament Street, New Delhi, 110001

RTI Applications/Appeals can be filed online by using RTI Online Portal at [https://rtionline.gov.in/](https://rtionline.gov.in/)

Right to Appeal

16. Under the Right to Information Act, 2005, applicant has the right to appeal if not satisfied with the information provided by the Board or its decision not to provide the information requested.

**Appeal can be sent to**:

Mr. K. R. Saji Kumar,  
Executive Director  
First Appellate Authority,  
Insolvency and Bankruptcy Board of India,  
2nd Floor, Jeevan Vihar Building,  
Parliament Street, New Delhi, 110001

If applicant is not satisfied with the decision of the appellate authority within IBBI, he may appeal to the Central Information Commissioner appointed in terms of Chapter 3 of the Right to Information Act, 2005.

Status of receipts and disposal of RTI applications/appeals.

Grievance Redressal Mechanism

17. IBBI seeks to instil confidence among its stakeholders by proactively responding to complaints and grievances and taking timely disciplinary actions against miscreant service providers. The **IBBI (Grievance and Complaint Handling Procedure) Regulations, 2017** enable a stakeholder, to file a grievance or a complaint against a service provider. The regulations provide for an objective and transparent procedure for disposal of grievances and complaints by the IBBI.

Complaints and grievances can be submitted physically or via email at complaintsandgrievances@ibbi.gov.in
Also, an internal complaints committee for prevention of sexual harassment at workplace has been setup to address any complaints. The procedure of the same has been provided under IBBI(Employees’ Service) Regulations, 2017.