

**THE GAZETTE OF INDIA
EXTRAORDINARY
PART III, SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, THE 30TH JUNE, 2020**

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
NOTIFICATION
New Delhi, the 30th June, 2020**

Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Second Amendment) Regulations, 2020

No. IBBI/2020-21/GN/REG061.- In exercise of the powers conferred by sections 196, 207 and 208 read with section 240 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following regulations further to amend the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, namely: -

1. (1) These regulations may be called the Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Second Amendment) Regulations, 2020.

(2) They shall come into force on the date of publication in the Official Gazette.

2. In the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, in regulation 12, in sub-regulation (1), for clause (a), the following clause shall be substituted, namely: —

“(a) its sole objective is to provide support services to insolvency professionals;”.

Dr. M. S. Sahoo
Chairperson
[ADVT . - _____]

Note: The Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 were published *vide* notification No. IBBI/2016-17/GN/REG003 dated 23rd November, 2016 in the Gazette of India, Extraordinary, Part III, Section 4, No. 424 on 23rd November, 2016 and were subsequently amended by-

- (1) The Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Amendment) Regulations, 2018 published *vide* notification No. IBBI/2017-18/GN/REG027 dated 27th March, 2018 in Gazette of India, Extraordinary, Part III, Section 4, No. 125 on 28th March, 2018;
- (2) The Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Second Amendment) Regulations, 2018 published *vide* notification No. IBBI/2018-19/GN/REG036 dated 11th October 2018 in Gazette of India, Extraordinary, Part III, Section 4, No. 384 on 11th October, 2018;
- (3) The Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Amendment) Regulations, 2019 published *vide* notification No. IBBI/2019-20/GN/REG045 dated 23rd July 2019 in Gazette of India, Extraordinary, Part III, Section 4, No. 257 on 23rd July, 2019;
- (4) The Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Second Amendment) Regulations, 2019 published *vide* notification No. IBBI/2019-20/GN/REG049 dated 25th October 2019 in Gazette of India, Extraordinary, Part III, Section 4, No. 367 on 25th October, 2019; and
- (5) The Insolvency and Bankruptcy Board of India (Insolvency Professionals) (Amendment) Regulations, 2020 published *vide* notification No. IBBI/2020-21/GN/REG057 dated 20th April, 2020 in Gazette of India, Extraordinary, Part III, Section 4, No. 154 on 24th April, 2020.