

Insolvency and Bankruptcy Board of India
7th Floor, Mayur Bhawan, Connaught Place, New Delhi-110001
CIRCULAR

Circular No. IBBI/II/92/2026

06th March 2026

To

All Registered Insolvency Professionals

All Recognised Insolvency Professional Entities

All Registered Insolvency Professional Agencies

(By mail to registered email addresses and on website of the IBBI)

Subject: Filing of Forms to monitor insolvency resolution processes for Personal Guarantors to Corporate Debtors under the Insolvency and Bankruptcy Code, 2016, and the regulations made thereunder.

During the insolvency resolution process for personal guarantors to corporate debtors, the resolution professional submits periodic information regarding the insolvency resolution process to the Board through emails, which is time-consuming and inefficient.

2. Regulation 23 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 provides that the resolution professional shall file the Forms, along with enclosures thereto, as notified by the Board through circular, as per the timelines stipulated against each Form.

3. To ease the compliance burden for Insolvency Professionals (IPs), a set of electronic forms has been developed by the Board to capture the details of the insolvency resolution process for personal guarantors. These forms are crucial for the process under the Insolvency and Bankruptcy Code (IBC), as they facilitate systematic and transparent record-keeping and seamless reporting. The key benefits of these forms include allowing resolution professionals to easily access and submit forms online, reducing delays and improving efficiency and minimizing the likelihood of errors and omissions, ensuring more accurate and reliable information.

4. An overview of these Forms is as per the Table below:

Form No.	Period Covered and Scope	Timeline
PGIRP-1	From Admission under Sec.94/95 till filing of report under section 99: This includes Amount of debt for which guarantee has been executed, details of the report by RP, etc.	On or before the 10 th day of the subsequent month, after the submission of report by the RP to the AA under section 99.
PGIRP-2A	From report under Section 99 to order under Section 100. Details of rejection of order under Section 100, etc	On or before the 10 th day of the subsequent month, after order of rejection of application under section 100.

PGIRP-2B	From the Admission order by AA till public announcement: Details of admission order under section 100 and public notice, etc.	On or before the 10 th day of the subsequent month, after a public notice is issued under section 102.
PGIRP-3	From public announcement till submission of report on the repayment plan: Includes details of creditors, claims, details of application u/s 106 or 112 as the case may be; or filing of application under Regulation 17B, etc	On or before the 10 th day of the subsequent month, after the submission of report by the RP u/s 106 or 112 as the case may be; or filing of application under Regulation 17B.
PGIRP-4	From the report on repayment plan till the order of AA on repayment plan: Details of the order of AA on repayment plan, repayment plan, details of distribution to claimants, etc	On or before the 10 th day of the subsequent month, after the order of the AA on repayment plan under section 114; or order on application under Regulation 17B.
PGIRP-5	From the order of approval of repayment plan till discharge of the personal guarantor: Includes details of implementation of repayment plan, discharge of the personal guarantor, etc.	On or before the 10 th day of the subsequent month, after passing of the order by the AA under section 118(3) or 119(1).
PGIRP-6	Quarterly: This includes status of the Process, reasons for delay, last activity completed etc.	On or before the 10 th day of the subsequent month after end of the each quarter till closure of the process.

5. An indicative template of new forms is placed as Annexure I for reference.

6. The set of forms developed by the Board on an electronic platform has been hosted on its 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 and upload/submit the Forms, along with relevant information and records, after affixing DSC or e-signing. Further, timely filing of complete and accurate information along with records is the sole responsibility of the IP.

7. Modification utility is also available for these forms. The IP may use the modification utility on the portal to make the necessary modification, authenticated through the OTP-based process.

8. In order to facilitate IPs to familiarize themselves with these forms and resolve technical issue(s) that may arise, if any, penalties shall be levied for delayed submission or modification only after **30th June 2026**.

9. It is directed that an IP shall file the applicable Forms through the electronic platform:

(a) Within the prescribed timeline, for all cases where an order under section 97 or section 100 is passed by the AA on or after the date of issuance of this circular.

(b) On or before 31st March 2026, in cases where the report under section 99 has been submitted but an order under section 100 has not yet been passed by the AA, as on the date of this circular.

(c) On or before 30th June 2026, in cases 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 by the AA, as on the date of this circular.

(d) On or before 30th June 2026, in cases where the process has concluded prior to the date of this circular, including: (i) rejection of application under section 100; (ii) rejection of repayment plan under section 114; (iii) premature termination under section 118(3); (iv) discharge under section 119(1); or (v) withdrawal of application.

10. It is clarified that an IP shall be liable to any action which the Board may take as deemed fit under the Code or any regulation made thereunder, including refusal to issue or renew Authorisation for Assignment, for

(a) failure to file a Form along with relevant information and records,

(b) inaccurate and incomplete information and/or records filed in or along with a Form.

11. In case of any clarification, may refer to the Frequently Asked Questions (FAQs) as available on www.ibbi.gov.in. Further, any technical issues or difficulties in filing may be reported to support.form@ibbi.gov.in

12. This circular is issued in exercise of the powers under clause (aa) of sub-section (1) of section 196 of the Insolvency and Bankruptcy Code, 2016.

Yours faithfully,

**Sd/-
(Rajesh Tiwari)
General Manager**

ANNEXURE I - Indicative template of Forms

FORM PGIRP 1

(To be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after submission of Report under section 99)

A. Details of Debt and guarantee

1. Date of issuance/ execution of guarantee	
2. Amount of debt for which guarantee has been executed	₹

B. Report of the RP under section 99

1. Date of filing of the report by the RP	
2. Whether the report is filed within 10 days of the appointment of the RP?	Yes/ No
(a) If No, reason thereof	
3. Whether the RP has recommended for admission / rejection of the application?	Admission / Rejection

C. Document Upload:

Copy of the report of the RP submitted under section 99	[upload the document]
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Declaration

I, [*Name of RP - auto fill*] having IP registration number [*Registration no. - auto fill*], was appointed as a Resolution Professional vide the order of DRT or NCLT [*auto fill*], dated [*mention date*] in application number [*auto fill*] dated [*date of appointment of RP - auto fill*], under section 97 / 98 [*radio button*] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place:

FORM PGIRP 2A

(To be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after of order of rejection of application under section 100)

A. Details of application

1. Date of order of rejection the AA under section 100	[date]
2. NCLT Bench	Auto select from Form 1
3. Reason(s) for rejection	Text

B.

Copy of the order of the AA passed under section 100	[upload the document]
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Declaration

I, [*Name of RP - auto fill*] having IP registration number [*Registration no. - auto fill*], was appointed as a Resolution Professional vide the order of DRT or NCLT [*auto fill*], dated [*mention date*] in application number [*auto fill*] dated [*date of appointment of RP - auto fill*], under section 97 / 98 [*radio button*] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place:

FORM PGIRP 2B

(To be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after publication of public notice under section 102)

A. Admission of application

1. Date of order of admission of application by the AA under section 100	[date; auto populate from Assignment]
2. NCLT Bench	Auto populate from Assignment
3. Amount of underlying default for which application has been admitted / rejected	₹

B. Public notice

1. Name of the personal guarantor	Auto select from Form 1
2. Date of issue of public notice	[date]
3. Last date of submission of claims	[date]

C.

Copy of the Public Notice	[upload the document]
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Declaration

I, [*Name of RP - auto fill*] having IP registration number [*Registration no. - auto fill*], was appointed as a Resolution Professional vide the order of DRT or NCLT [*auto fill*], dated [*mention date*] in application number [*auto fill*] dated [*date of appointment of RP - auto fill*], under section 97 / 98 [*radio button*] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place:

FORM PGIRP 3

(To be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after submission of repayment plan to AA along with the report under section 106 or 112 as the case may be; or filing of application under Regulation 17B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)

Nature of application: IP to select from dropdown below:

1. *Submission of repayment plan to AA – Do not display Table B*
2. *Where no repayment plan has been prepared by the debtor under section 105 of the Code and the resolution professional has filed an application before the Adjudicating Authority intimating the non-submission of a repayment plan to seek appropriate directions - Display only Table A & B.)*

A. List of Creditors

1. Whether the resolution professional has prepared the list as per timeline mentioned in section 104	Yes/No
2. If no, reasons	In case No – Remarks
3. Date of preparation of such list	Date
4. Date of filing of list of creditors with the AA	
5. Total no. of creditors	₹
6. Total claim received	₹
7. Total claim admitted	₹

B. Details of application under Regulation 17B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019

Date of application to AA	
Date of approval of creditors for filing of such application	
% of creditors approved for filing of such application	

C. Details of the filing of the Repayment Plan to AA

1. Date of submission of repayment plan by the personal guarantor to the RP.	
2. Date of submission of repayment plan to the AA by the RP under section 106	
3. Filing Number	

Declaration

I, [Name of RP - auto fill] having IP registration number [Registration no. - auto fill], was appointed as a Resolution Professional vide the order of DRT or NCLT [auto fill], dated [mention date] in application number [auto fill] dated [date of appointment of RP - auto fill], under section 97 / 98 [radio button] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place:

FORM PGIRP 4

(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 AA on repayment plan under section 114 or on application filled under Regulation 17B of the IBBI (Insolvency Resolution Process for PG To CD) Regulations, 2019)

Nature of application: IP to select from dropdown below:

1. Where no repayment plan has been prepared by the debtor under section 105 of the Code and the resolution professional has filed an application before the Adjudicating Authority intimating the non-submission of a repayment plan to seek appropriate directions - Display table B to E)
2. Submission of repayment plan to AA – Display only Table A

A. Order of AA on application filled under Regulation 17B

Date of order	
Brief Summary of Directions in order	
Attach copy of order	

B. Order of the AA on Repayment Plan

1. Date of order of AA on repayment plan	
2. The AA passed the order based on	the report of the meeting of the creditors submitted under section 112 or the report prepared by RP under section 106
3. Whether AA approved / rejected / directed reconsideration of repayment plan by the creditors?	Approved / rejected / directed reconsideration of repayment plan by the creditors
4. Date of submission of repayment plan to the AA after reconsideration by creditors	
5. Date of order of AA on modified repayment plan	
6. Whether AA approved / rejected the repayment plan?	Approved / rejected
7. In case of rejection of repayment plan, reasons	

C. Admitted claim and Proposed realisation under the approved Repayment Plan:

1. Total amount claimed	
2. Total amount admitted	
3. Realisable amount	
4. Terms of payment to the creditors	
5. Tenure of Repayment Plan	
6. Resolution Process cost	

D. Details of distribution of proceeds as per repayment plan:

Nature of Creditor	Admitted Claim	Amount under Plan
Resolution Process cost		
Secured Creditors		

Workmen's Dues		
unpaid dues owed to employees		
Statutory Dues		
all other debts and dues, including unsecured debts		
Total		

E. Document Upload:

Order of the AA on repayment plan	[upload the document]
Copy of List of creditors as submitted to AA	[upload the document]
Copy of Repayment plan proposed by the personal guarantor and submitted to AA, in case applicable	[upload the document]

Declaration

I, [*Name of RP - auto fill*] having IP registration number [*Registration no. - auto fill*], was appointed as a Resolution Professional vide the order of DRT or NCLT [*auto fill*], dated [*mention date*] in application number [*auto fill*] dated [*date of appointment of RP - auto fill*], under section 97 / 98 [*radio button*] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place:

FORM PGIRP 5

(To be submitted to the Board by the Resolution Professional on or before the 10th day of the subsequent month, after passing of the order by the Adjudicating Authority under section 118(3) or 119(1))

A. Implementation of Repayment Plan

1. Application No.	Autofill
2. Name of the Personal Guarantor	Autofill
3. Whether the RP supervised the implementation of repayment plan as provided under section 116(1)?	Yes/ No
4. Whether the repayment plan was implemented?	Yes/ No
(a) Date of application by the RP to the AA for discharge order	
(b) Whether the AA passed the discharge order?	Yes/ No
(c) If yes, date of passing such order	
5. Whether repayment plan ended prematurely?	Yes/ No
(a) Date of submission of report to the AA under section 118(2)	
(b) Whether the AA passed an order under section 118(3)?	Yes/ No
(c) If yes, date of passing such order	

Copy of applicable NCLT/DRT orders to be attached.

Copy of Order passed by the AA under section 116(3), if any	[upload the document]
Copy of Order of the AA under section 118(3)	[upload the document]
Copy of Order of the AA discharging the personal guarantor	[upload the document]
Copy of Compliance Form as submitted before the AA	[upload the document]

Declaration

I, [*Name of RP - auto fill*] having IP registration number [*Registration no. - auto fill*], was appointed as a Resolution Professional vide the order of DRT or NCLT [*auto fill*], dated [*mention date*] in application number [*auto fill*] dated [*date of appointment of RP - auto fill*], under section 97 / 98 [*radio button*] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place:

Change of RP is not covered anywhere in the forms. – new RP will add the assignment

FORM PGIRP 6

Periodical Report

(To be submitted by the Resolution Professional on or before the 10th day of the subsequent month, on every quarterly from the date of admission of insolvency resolution application till completion of implementation of repayment plan, during the course of resolution process)

A. Details of Personal Guarantor *(Table to be auto filed with editable option)*

1. Name of the Personal Guarantor	Autofill
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B. Status of the Process

Status of the Process : Ongoing/Stayed/Withdrawn/	
If Stayed – Section A; If case is withdrawn – Section B; If Ongoing – Section C	
Section A	
Stay on IRP by any Court/Tribunal [Dropdown: Yes / No]	
<i>Nature of Stay – Dropdown (Stay on admission/ stay on process/ stay on approved repayment plan/Others, please specify)</i>	
- Name of Court/Tribunal [Dropdown]	
- Order Date [Date]	
- Order Copy [Attach File]	
- Remarks [Text]	
- Category of Applicant on whose application stay is granted – Dropdown (Promoters/Financial Creditors/Government Departments/Employees/others)	
- Details of appeal, if any	
PART B:	
In case stay was reported in last month	
- Whether Stay vacated during the month? –If yes, attach copy of order	
- Date of order Court/Tribunal	
- Brief of order (Text)	
If Withdrawn – Section B	
Date of application for withdrawal	
Application filed by Whom	PG/RP/Creditors/Others
Date of order of withdrawal	
Reason for withdrawal	
If Ongoing – Section C	
1. Status of the Ongoing Process – Dropdown (Repayment Plan not submitted by the PG / Repayment plan proposed by the PG: Date of proposal / Repayment plan approved by the creditors / Repayment plan approved by the AA, but implementation not started / Repayment plan implementation under process / Repayment plan has ended prematurely / Repayment plan implemented / Any other; remarks)	
2. If delayed, state reason thereof –Dropdown (Admission order received late/Stay by any Authority or Court/ Settlement between the parties under consideration/ RP replaced/Claims not received/ RP not able to take custody of assets from PG/ RP not getting Information, records, cooperation from PG/ Assets, records seized, detained by government	

authorities/ Voting yet to be concluded/ Creditors took considerable time for approval/
Others, please specify)

3. Latest Activity Completed – Dropdown (- Public notice – List of Creditors Prepared – Repayment Plan submitted by PG - Repayment Plan submitted to Creditors - Repayment Plan approved by Creditors - Repayment Plan submitted to AA - Repayment plan approved by AA – Application for discharge of PG filed - (date of each activity to be captured and alongside box to be provided for remarks.

C. Document Upload (whichever applicable):

Copy of Stay Order of the Court / Tribunal, if any

[upload the document]

Declaration

I, [*Name of RP - auto fill*] having IP registration number [*Registration no. - auto fill*], was appointed as a Resolution Professional vide the order of DRT or NCLT [*auto fill*], dated [*mention date*] in application number [*auto fill*] dated [*date of appointment of RP - auto fill*], under section 97 / 98 [*radio button*] of the Insolvency and Bankruptcy Code, 2016.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

***To be digitally signed/ e-signed by IP**

*IP registration number:

Date:

Place: