

## Insolvency and Bankruptcy Board of India

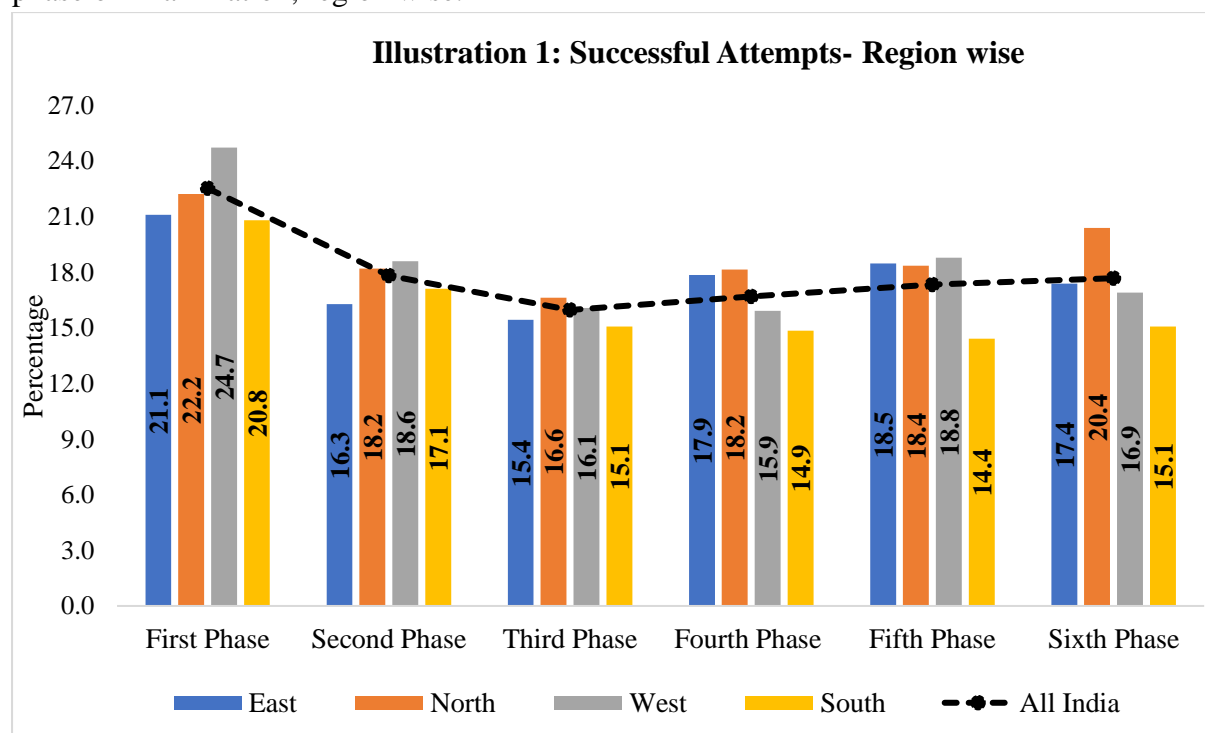
### Subject: Limited Insolvency Examination and Valuation Examinations

#### Part I: Limited Insolvency Examination

An individual is eligible for registration as an IP if he has passed the Limited Insolvency Examination (Examination) within 12 months before the date of application for enrolment with insolvency professional agency subject to meeting other requirements.

2. The IBBI commenced the Examination on 31<sup>st</sup> December 2016. The second phase of Examination with revised syllabus, and question bank commenced on 1<sup>st</sup> July 2017. The third phase with revised syllabus and question bank commenced on 1<sup>st</sup> January 2018. The fourth phase with further revised syllabus, and question bank commenced on 1<sup>st</sup> November 2018. The fifth phase with further revised syllabus, and question bank commenced on 1<sup>st</sup> July 2019. The sixth phase commenced on 1<sup>st</sup> January 2021 with further revised syllabus and question bank. The syllabus for seventh phase was notified on 30<sup>th</sup> November 2021 which will be effective from 1<sup>st</sup> March 2022. Currently, NSEIT is the test administrator of the Examination.

3. Till 31<sup>st</sup> January 2022, 13716 candidates made a total of 37997 enrolments in all six phases together. Of them, 11602 candidates availed a total of 29125 attempts, out of which 5259 (18.1 per cent) attempts were successful. The performance in terms of attempts by candidates in the Examination is summarised in Table 1. Illustration 1 presents the successful attempts in each phase of Examination, region wise.



Note: For sixth phase data is from 1<sup>st</sup> January 2021 to 31<sup>st</sup> January 2022

**Table 1: Region wise Successful Attempts**

Phase	Attempts	East	North	West	South	All India
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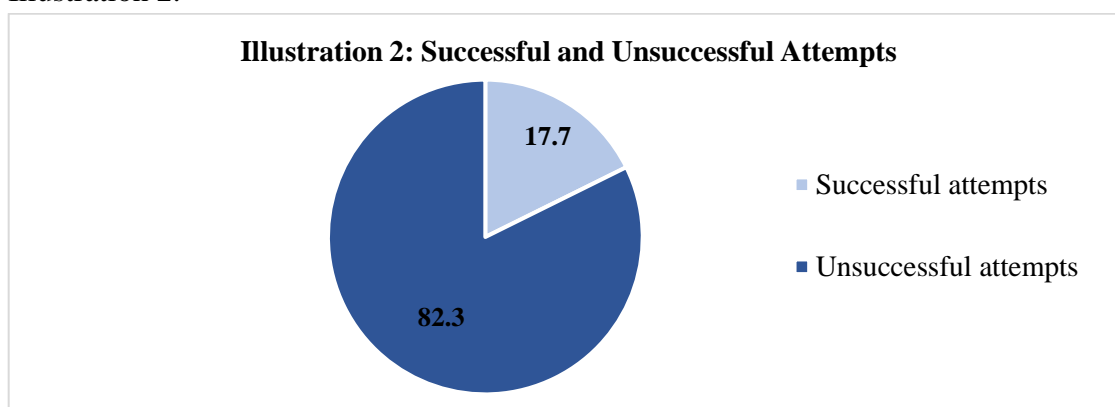
<b>First Phase</b>	Total Attempts	758	1952	1581	1038	5329
	Successful Attempts	160	434	391	216	1201
	<b>Success (in per cent)</b>	<b>21.1</b>	<b>22.2</b>	<b>24.7</b>	<b>20.8</b>	<b>22.5</b>
<b>Second Phase</b>	Total Attempts	528	2204	1699	1806	6237
	Successful Attempts	86	401	316	309	1112
	<b>Success (in per cent)</b>	<b>16.3</b>	<b>18.2</b>	<b>18.6</b>	<b>17.1</b>	<b>17.8</b>
<b>Third Phase</b>	Total Attempts	557	2338	1778	1671	6344
	Successful Attempts	86	389	286	252	1013
	<b>Success (in per cent)</b>	<b>15.4</b>	<b>16.6</b>	<b>16.1</b>	<b>15.1</b>	<b>16.0</b>
<b>Fourth Phase</b>	Total Attempts	252	1201	798	774	3025
	Successful Attempts	45	218	127	115	505
	<b>Success (in per cent)</b>	<b>17.9</b>	<b>18.2</b>	<b>15.9</b>	<b>14.9</b>	<b>16.7</b>
<b>Fifth Phase</b>	Total Attempts	514	2162	1485	1699	5860
	Successful Attempts	95	397	279	245	1016
	<b>Success (in per cent)</b>	<b>18.5</b>	<b>18.4</b>	<b>18.8</b>	<b>14.4</b>	<b>17.3</b>
<b>Sixth Phase</b>	Total Attempts	184	819	710	617	2330
	Successful Attempts	32	167	120	93	412
	<b>Success (in per cent)</b>	<b>17.4</b>	<b>20.4</b>	<b>16.9</b>	<b>15.1</b>	<b>17.7</b>
<b>Total</b>	Total Attempts	2793	10676	8051	7605	29125
	Successful Attempts	504	2006	1519	1230	5259
	<b>Success (in per cent)</b>	<b>18.0</b>	<b>18.8</b>	<b>18.9</b>	<b>16.2</b>	<b>18.1</b>

Note: For sixth phase data is from 1<sup>st</sup> January 2021 to 31<sup>st</sup> January 2022

4. This Para presents a brief analysis of the performance of the candidates in the sixth phase of Examination till 31<sup>st</sup> January 2022.

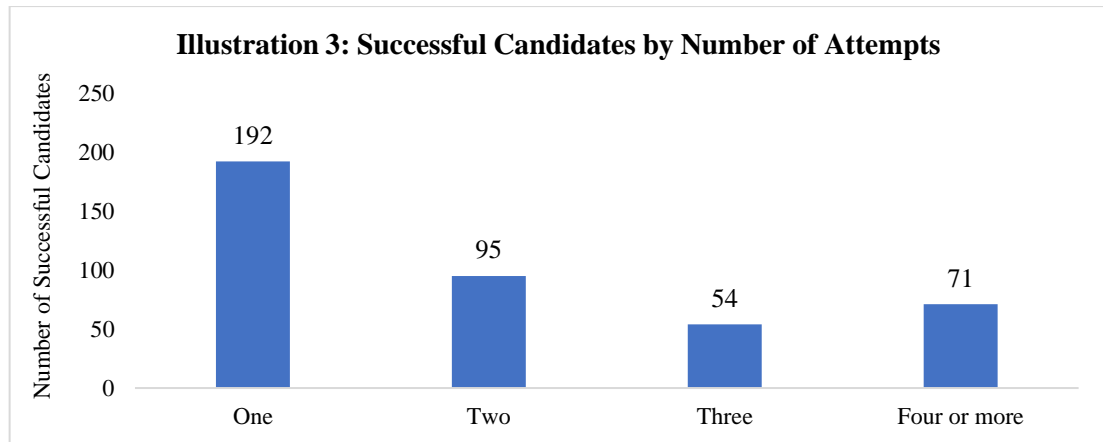
#### **Enrolment and Attempts**

- (i) 1619 candidates made 3130 enrolments for taking the Examination between 1<sup>st</sup> January 2021 and 31<sup>st</sup> January 2022. Of them, 1252 candidates availed 2330 attempts. The balance 367 candidates did not appear for the Examination. 412 (17.7 per cent) of these attempts were successful. The performance of candidates in the Examination is shown in Illustration 2.



- (ii) Out of the 412 successful candidates, 192 (46.6 per cent) passed in first attempt, 95

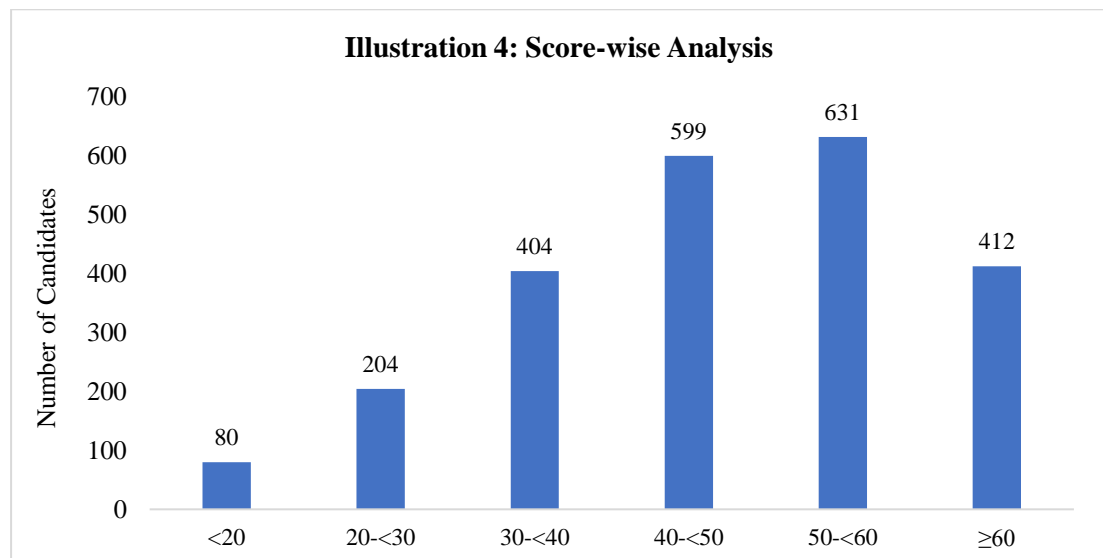
(23.1 per cent) passed in second attempt, 54 (13.1 per cent) passed in third attempt and 71 (17.2 per cent) took four or more attempts to pass the Examination. The distribution of successful candidates by number of attempts is shown in Illustration 3.



- (iii) 840 candidates could not clear the Examination. 575 (68.5 per cent) of those candidates did not appear after their first attempt, 158 (18.8 per cent) did not appear after second attempt, 42 (5.0 per cent) did not appear after third attempt, 65 (7.7 per cent) appeared for four or more attempts and yet remained unsuccessful.

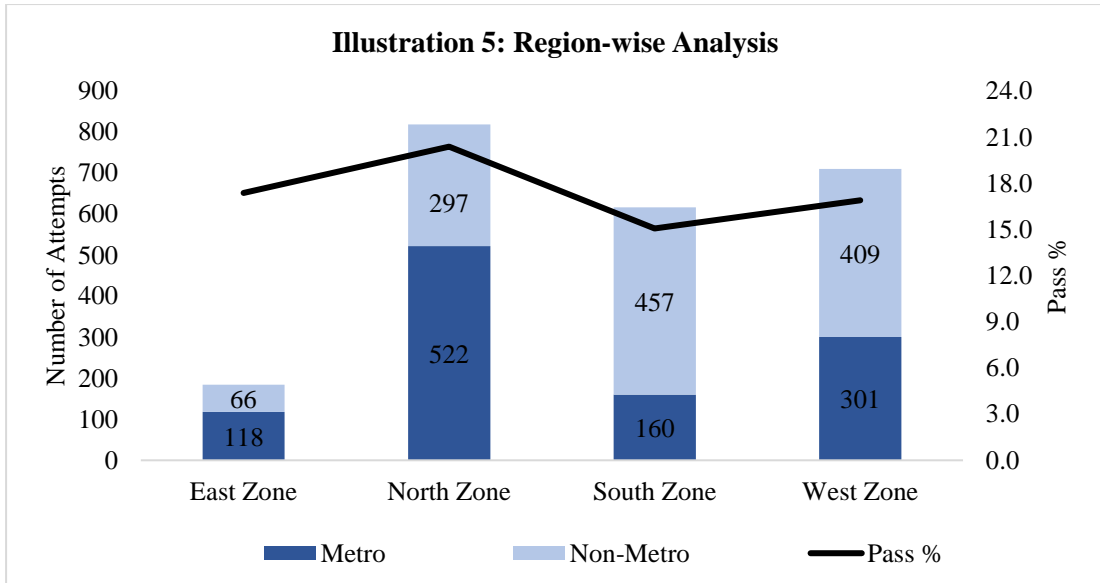
### Score-wise Analysis

- (iv) Of the 2330 attempts made by 1252 candidates, in 688 (29.5 per cent) attempts, score was less than 40 marks; in 599 (25.7 per cent) attempts score was between 40-50 marks; in 631 (27.1 per cent) attempts score was between 50-60, in 412 (17.7 per cent) attempts score was 60 or more marks. The performance of candidates based on marks, is shown in Illustration 4.



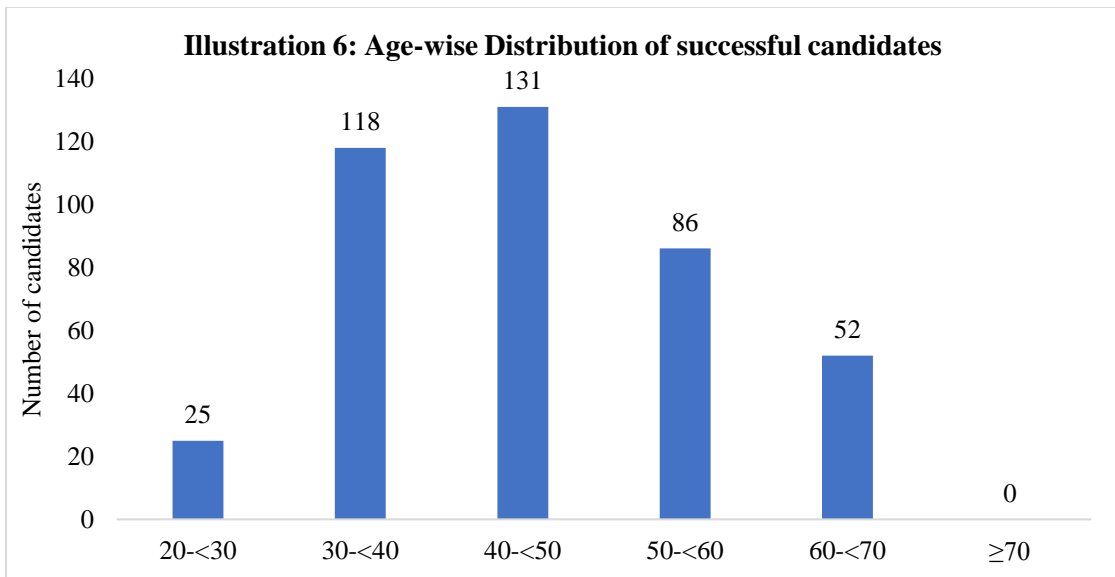
### Region-wise Analysis

- (v) A total 2330 attempts were made from 64 cities, and approximately 47.3 per cent of them from a metro centre. In East Zone and North zone, majority of candidates took the Examination from a test centre located in a metro city, while in South and West zone majority of candidates took the Examination from a test centre located in a non-metro city. The rate of successful attempts across regions is shown in Illustration 5.



### Age-wise Analysis

(vi) Out of 412 successful candidates, 25 (6.1 per cent) are in the age group of 20-29 years, 118 (28.6 per cent) are in the age group of 30-39 years, 131 (31.8 per cent) in the age group of 40-49 years, 86 (20.9 per cent) are in the age group of 50-59 years and 52 (12.6 per cent) are in the age group of 60-69 years. The average age of successful candidates is seen to be 46 years. A chart showing the age-wise distribution of successful candidates is shown in Illustration 6.



## Part II: Valuation Examinations

5. An individual is eligible for registration as a Registered Valuer in any of the asset classes, namely, Land and Building, Plant and Machinery or Securities or Financial Assets if he has passed the Valuation Examination of the relevant asset class and subject to meeting other requirements.

6. The IBBI commenced Valuation Examinations in all three asset classes on 31<sup>st</sup> March 2018. The second phase of Valuation Examinations with revised syllabus, and question bank

commenced on 1<sup>st</sup> April 2019. The third phase of phase of Valuation Examinations with revised syllabus and question bank effective from 1<sup>st</sup> June 2020 commenced on 16<sup>th</sup> June 2020. Currently, National Institute of Securities Markets (NISM) is the test administrator.

7. As on 31<sup>st</sup> January 2022, a total of 49070 enrolments were made for the three phases together. A total of 11487 candidates made 39959 attempts, of which 5182 (13.0 per cent) attempts were successful. Performance in the Valuation examinations is shown in Table 2.

**Table 2: Region wise Successful Attempts**

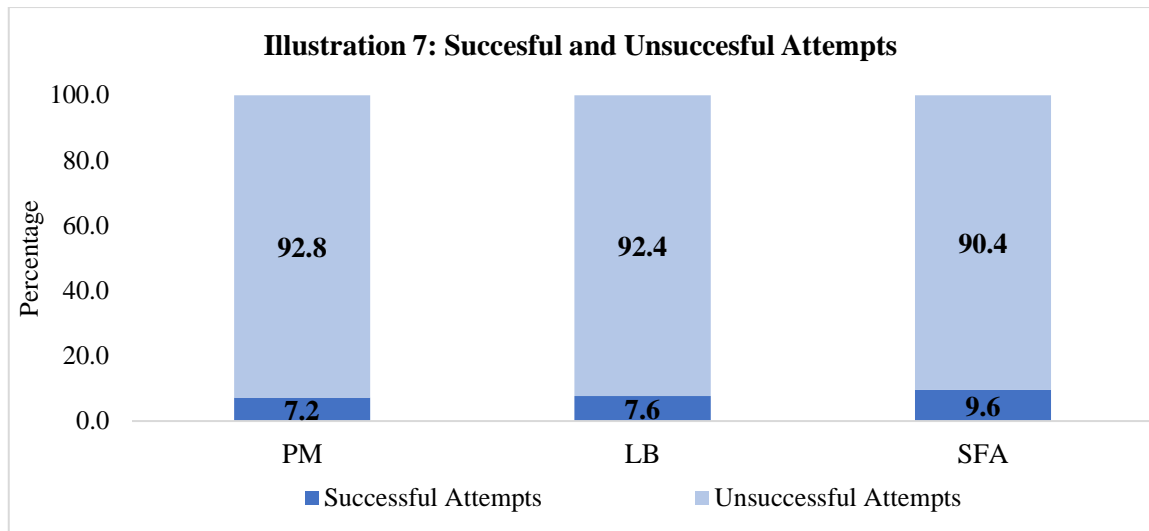
Phase	Region	Plant and Machinery		Land and Building		Securities or Financial Assets		Total	
		Total Attempts	Successful Attempts	Total Attempts	Successful Attempts*	Total Attempts	Successful Attempts*	Total Attempts	Successful Attempts
1	East	95	16	271	46	450	58	816	120
	North	267	61	1162	231	1052	159	2481	451
	West	564	136	2482	568	1198	225	4244	929
	South	739	111	5554	903*	1796	265	8089	1279
2	East	98	10	314	23	461	46	873	79
	North	204	28	1143	138	1848	241	3195	407
	West	184	24	902	96	1126	201*	2212	321
	South	271	33	1421	123*	1360	168	3052	324
3**	East	153	9	316	24	561	55	1030	88
	North	396	36	1588	136	1976	193	3960	365
	West	546	39	1886	155	1978	205	4410	399
	South	551	35	2713	182	2333	203	5597	420
<b>All India</b>		<b>4068</b>	<b>538</b>	<b>19752</b>	<b>2625</b>	<b>16139</b>	<b>2019</b>	<b>39959</b>	<b>5182</b>

\* One candidate has passed twice. | \*\*Data for Phase 3 is from 16<sup>th</sup> June 2020 to 31<sup>st</sup> January 2022.

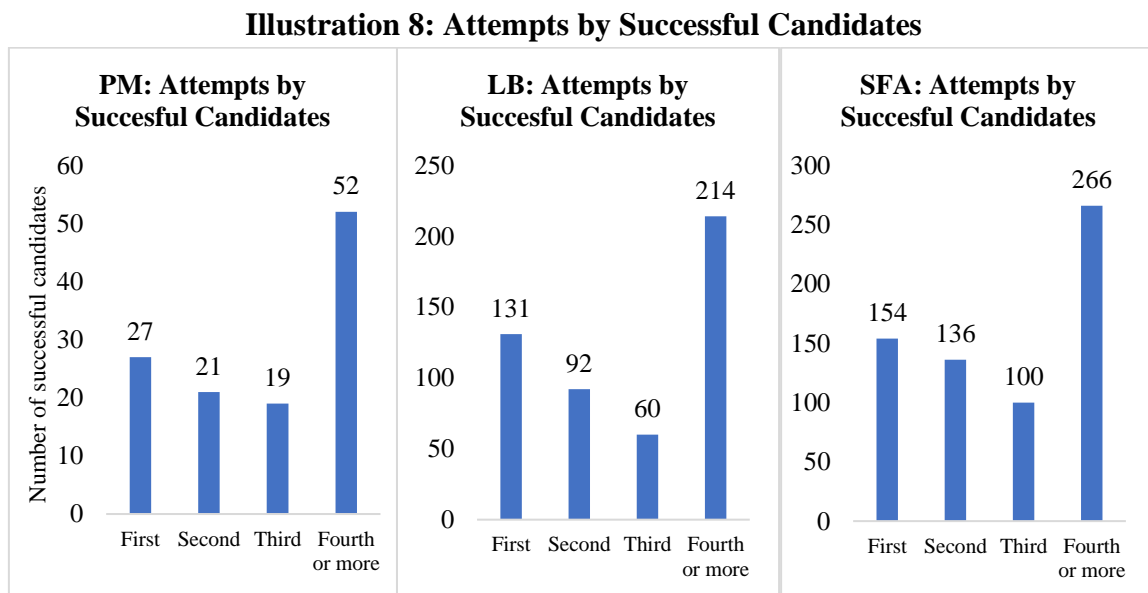
8. This Para presents a brief analysis of the performance of the candidates in the third phase of Valuation Examination from 16<sup>th</sup> June 2020 to 31<sup>st</sup> January 2022.

### **Enrolment and Attempts**

- (i) In the Plant and Machinery (PM) asset class, 527 candidates made 1952 enrolments between 16<sup>th</sup> June 2020 to 31<sup>st</sup> January 2022, of which 1646 attempts were availed by 471 candidates and 119 (7.2 per cent) were successful. In case of Land and Building (LB), 2131 candidates made 7985 enrolments, of which 6503 attempts were availed by 1985 candidates and 497 (7.6 per cent) were successful. In case of Securities or Financial Assets (SFA), 2655 candidates made 9654 enrolments, of which 6848 attempts were availed by 2289 candidates and 656 (9.6 per cent) were successful. The performance of candidates in the examinations is shown in Illustration 7.



- (ii) In PM, out of the 119 successful candidates, 27 (22.7 per cent) passed in the first attempt, 21 (17.6 per cent) passed in the second attempt, 19 (16.0 per cent) passed in third attempt and 52 (43.7 per cent) passed in four or more attempts. For LB, out of 497 successful candidates, 131 (26.4 per cent) passed in the first attempt, 92 (18.5 per cent) passed in second attempt, 60 (12.1 per cent) passed in third attempt and 214 (43.1 per cent) passed in four or more attempts. In case of SFA, out of 656 successful candidates, 154 (23.5 per cent) passed in the first attempt, 136 (20.7 per cent) passed in the second attempt, 100 (15.2 per cent) passed in third attempt and 266 (40.5 per cent) passed in four or more attempts. A chart showing successful candidates by number of attempts is presented in Illustration 8.



- (iii) 352 candidates could not clear the Valuation Examination in the PM asset class. 140 (39.8 per cent) of them did not appear after first attempt; 66 (18.8 per cent) did not appear after second attempt, 49 (13.9 per cent) did not appear after third attempt and 97 (27.6 per cent) candidates appeared four times or more and yet remained unsuccessful. In case of LB, out of 1488 unsuccessful candidates, 666 (44.8 per cent) did not appear after first attempt, 323 (21.7 per cent) did not appear after second attempt, 153 (10.3 per cent) did not appear after

third attempt and 346 (23.3 per cent) candidates appeared four times or more and yet remained unsuccessful. In case of SFA, out of 1633 unsuccessful candidates, 776 (47.5 per cent) did not appear after first attempt, 362 (22.2 per cent) did not appear after second attempt, 178 (10.9 per cent) did not appear after third attempt and 317 (19.4 per cent) candidates appeared four times or more and yet remained unsuccessful.

### Score-wise Analysis

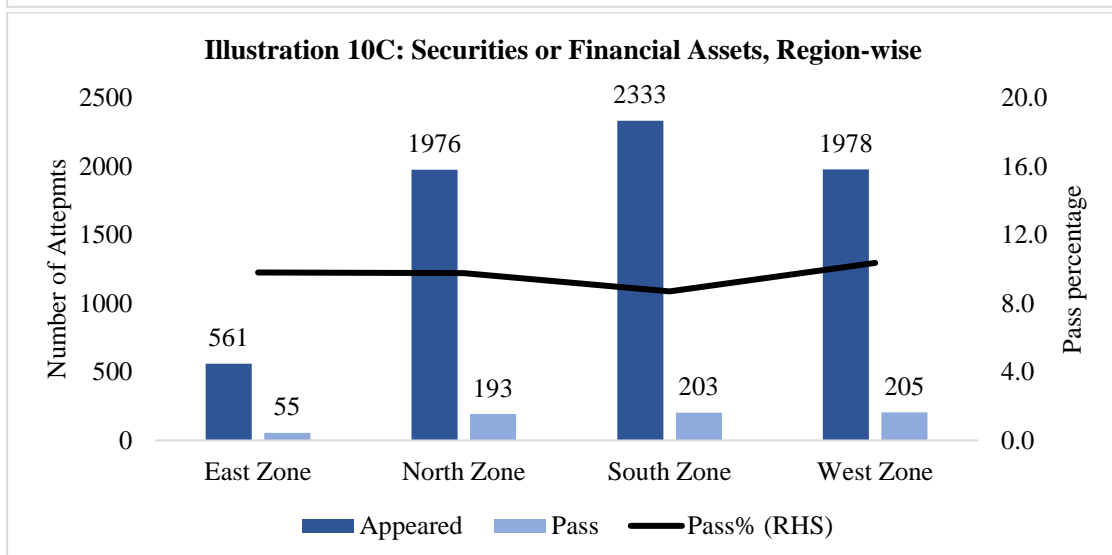
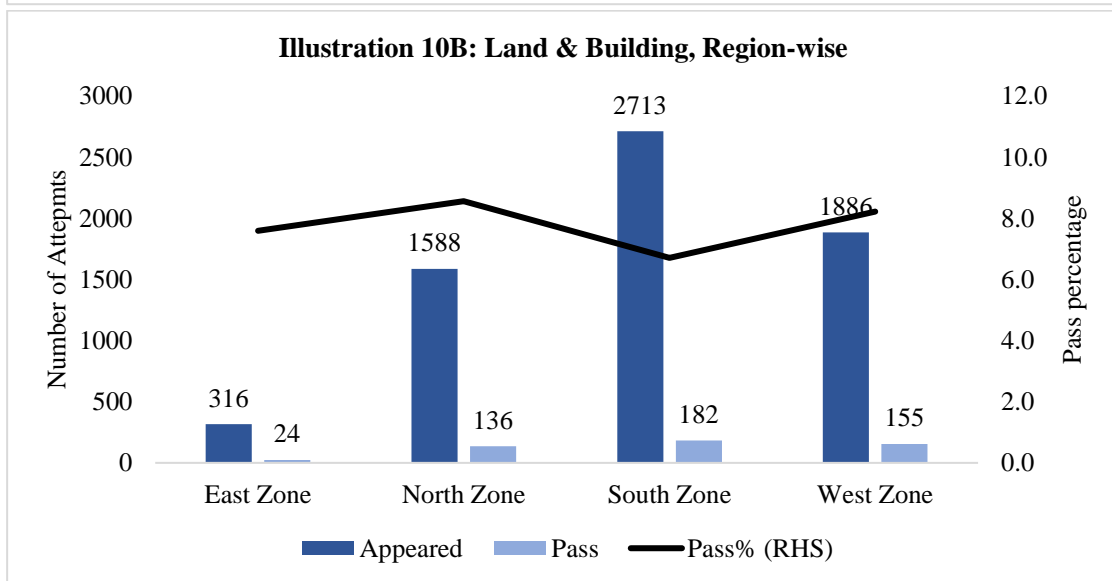
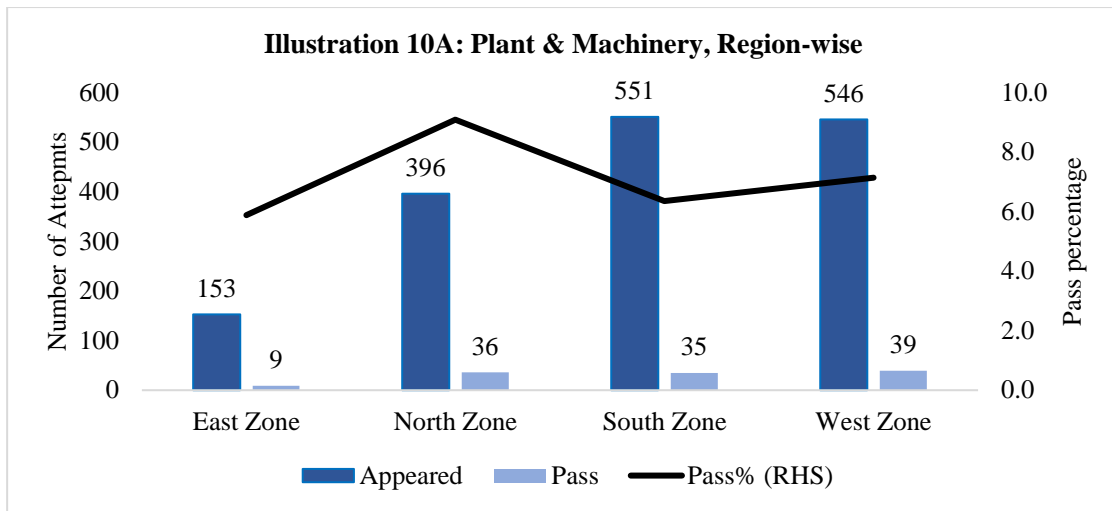
(iv) 471 candidates made a total of 1646 attempts in the asset class PM. Of these, in 1527 (92.8 per cent) attempts score was less than 60 marks and in 119 (7.2 per cent) attempts score was 60 marks and above. 1985 candidates made a total of 6503 attempts in the LB asset class. Of these, in 6006 (92.4 per cent) attempts score was less than 60 marks and in 497 (7.6 per cent) attempts score was 60 marks and above. In the SFA asset class, 2289 candidates made a total of 6848 attempts. Of these, in 6192 (90.4 per cent) attempts score was less than 60 marks and in 656 (9.6 per cent) attempts score was 60 marks and above. Marks wise performance of candidates in the three asset classes is shown in Illustration 9.

**Illustration 9: Score-wise Analysis**



### Region wise Analysis

(v) A total of 14997 attempts were made by 4745 candidates in Valuation Examinations from 151 cities. The number of attempts made and the rate of success across regions for the three asset classes is shown in Illustrations 10.



**Age-wise Analysis**

- (vi) In the PM asset class, out of 119 successful candidates, 11 (9.2 per cent) were in the age group of 20-29 years, 21 (17.6 per cent) were in the age group of 30-39 years, 25 (21.0 per cent) were in the age group of 40-49 years, 37 (31.1 per cent) were in the age group of 50-



59 years, 23 (19.3 per cent) were in the age group of 60-69 years and 02 (1.7 per cent) were above 70 years. The average age of successful candidates is found to be 49 years.

(vii) In the LB asset class, out of 497 successful candidates, 150 (30.2 per cent) were in the age group of 20-29 years, 125 (25.2 per cent) were in the age group of 30-39 years, 83 (16.7 per cent) were in the age group of 40-49 years, 101 (20.3 per cent) were in the age group of 50-59 years, 34 (6.8 per cent) were in the age group 60-69 years and 04 (0.8 per cent) were above 70 years. The average age of successful candidates is found to be 41 years.

(viii) In the SFA asset class, out of 656 successful candidates, 108 (16.5 per cent) were in the age group of 20-29 years, 278 (42.4 per cent) were in the age group of 30-39 years, 156 (23.8 per cent) were in the age group of 40-49 years, 79 (12.0 per cent) were in the age group of 50-59 years, 33 (5.0 per cent) were in the age group 60-69 years and 02 (0.3 per cent) was above 70 years. The average age of successful candidates is found to be 40 years.

A chart showing the age-wise distribution of successful candidates is shown below:

**Illustration 11: Age-wise Analysis**

