

**Insolvency and Bankruptcy Board of India
(Press Release)**

**No. IBBI/PR/2019/09
30th March, 2019**

Limited Insolvency Examination w.e.f. 1st July, 2019

The Board hereby publishes the syllabus, format etc. of the Limited Insolvency Examination (Examination) under regulation 3(3) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 for the examination to be conducted from 1st July, 2019.

I. Syllabus for Examination

The syllabus for the Examination is as under:

S. No.	Subject/Topics	Weight (%)
1.	The Insolvency and Bankruptcy Code, 2016 (Entire Code)	20
2.	Rules and Regulations under the Insolvency and Bankruptcy Code, 2016 (All Rules and Regulations notified under the Code till 30 th June, 2019)	20
3.	(i) The Companies Act, 2013 Chapter III – Prospectus and Allotment of Securities Chapter IV – Share Capital and Debentures Chapter V – Acceptance of Deposits by Companies Chapter VI – Registration of Charges Chapter VII – Management and Administration Chapter IX – Accounts of Companies Chapter XV – Compromises, Arrangements and Amalgamations Chapter XVII – Registered Valuers Chapter XVIII – Removal of names of the companies from the register of companies Chapter XX – Winding-up of the companies Chapter XXVII – NCLT and NCLAT	08

	<p>Chapter XXVIII – Special Courts</p> <p>Chapter XXIX – Punishments</p> <p>(ii) The Limited Liability Partnership Act, 2008 (Nature of LLP; Partners and their Relations; Limitation of Liability; and Financial Disclosures)</p>	
4.	<p>(i) The Indian Contract Act, 1872 (Of Contracts, Voidable Contracts and Void Agreement; Contingent Contracts; Performance of Contract; Novation, Rescission and Alteration of Contracts; Agency; Consequences of breach of Contract; Indemnity and Guarantee; Surety; Bailment and Pledge; Set off);</p> <p>(ii) The Partnership Act, 1932;</p> <p>(iii) The Sale of Goods Act, 1930 (Sale, Condition and Warranty, Seller's Lien and Damages);</p> <p>(iv) The Transfer of Property Act, 1882;</p> <p>(v) The Specific Relief Act, 1963; and</p> <p>(vi) The Negotiable Instruments Act, 1881</p>	07
5.	<p>(i) The Recovery of Debts due to Banks and Financial Institutions Act, 1993;</p> <p>(ii) The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002;</p> <p>(iii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;</p> <p>(iv) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;</p> <p>(v) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;</p> <p>(vi) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;</p>	06

	(vii) The Arbitration and Conciliation Act, 1996; and (viii) The Limitation Act, 1963	
6.	Finance and Accounts (Corporate Finance; Financial Analysis; Liquidity Management; Tax Planning and GST)	07
7.	General Awareness: (i) Constitution of India: Right to Constitutional Remedies; provisions of Union Judiciary; provisions of High Courts in the States; (ii) Rights of Workmen under Labour Laws; (iii) Economy; (iv) Financial Markets; (v) Basic concepts of Valuation; and (vi) Forensic Audit	06
8.	Case Laws- Important Decisions of Supreme Court and High Courts, Decisions of NCLAT and NCLT relating to Corporate Insolvency Resolution, Corporate Liquidation, Voluntary Liquidation and Fast Track Resolution Process. There will be five questions carrying two marks each. (List of cases given in Annexure)	10
9.	Case Analysis on Corporate Insolvency Resolution and Liquidation. There will be one comprehension narrating a case and there will be six questions based on the case carrying two marks each.	12
10.	Case Analysis on Individual Insolvency Resolution and Bankruptcy. There will be one comprehension narrating a case and there will be four questions based on the case carrying one marks each.	4
Total		100

This syllabus will be valid for Limited Insolvency Examination w.e.f. from 1st July, 2019.

Note: Wherever any law, an Act of Parliament or any Rule is referred to in the syllabus, the same shall be taken as in force as on 30th June, 2019. This means that any amendment in such laws, Acts or Rules effected after 30th June, 2019 shall be ignored.

II. Format of Examination

The format of Examination is as under:

- a. The Examination will be conducted online (computer-based in a proctored environment) with objective multiple-choice questions.
- b. The duration of the Examination will be two hours.
- c. A candidate will be required to answer 89 questions in two hours for a total of 100 marks.
- d. There will be a negative marking of 25% of the marks assigned for the question.
- e. Passing mark for the Examination is 60%.
- f. Passing candidates will be awarded a certificate by the Board.
- g. A candidate will be issued a temporary mark sheet on submission of Examination paper.
- h. No workbook or study material will be provided.

III. Frequency of Examination

The frequency of Examination is as under:

- a. The Examination centres are available at various locations across the country.
- b. A candidate needs to enrol and register at IBBI website i.e. www.ibbi.gov.in for Examination by choosing the time, the day and the Examination centre for his Examination.
- c. A candidate needs to pay Examination fee of Rs.1500/- (One thousand five hundred rupees only) online on every enrolment.

LIST OF IMPORTANT CASES FOR LIMITED INSOLVENCY EXAMINATION
w.e.f. 1st July, 2019

SUPREME COURT

Sl. No.	Case
1.	Innoventive Industries Ltd. Vs. ICICI Bank and Anr. (Civil Appeal Nos. 8337-8338 of 2017)
2.	Mobilox Innovations Private Limited Vs. Kirusa Software Private Limited (Civil Appeal No. 9405 of 2017)
3.	Surendra Trading Company Vs. Juggilal Kamlatpat Jute Mills Company Limited and Others (Civil Appeal No. 8400 of 2017)
4.	Alchemist Asset Reconstruction Company Ltd. Vs. M/s. Hotel Gaudavan Pvt. Ltd. & Ors (Civil Appeal No. 16929 of 2017)
5.	Arcelormittal India Private Limited Vs Satish Kumar Gupta & Ors. (Civil Appeal Nos. 9402-9405 of 2018)
6.	Macquarie Bank Limited Vs. Shilpi Cable Technologies Ltd. (Civil Appeal No. 15135 of 2017)
7.	Shivam Water Treaters Pvt. Ltd. Vs. Union of India Secretary to Govt. Ministry of Corporate Affairs & Ors. (SLP (C) No. 174/2018)
8.	B K Educational Services Pvt Ltd. Vs. Parag Gupta and Associates (Civil Appeal No. 23988/2017)
9.	Chitra Sharma vs. Union of India (WP No.744 of 2017)
10.	Jaipur Metals & Electricals Employees Organisation Through Gen. Sec. Vs. Jaipur Metals & Electricals Ltd. Through its MD & Sons [Civil Appeal No. 12023-2018]
11.	Swiss Ribbons Pvt. Ltd. & Anr. vs Union of India & Ors. [Writ Petition (Civil) No. 99 of 2018]
12.	Forech India Ltd Vs Edelweiss Assets Reconstruction Co Ltd [CA No.818/2018]
13.	Vijay Kumar Jain v Standard Chartered Bank & Ors. [Civil Appeal 8430-2018]
14.	K. Sashidhar vs Indian Overseas Bank & Ors. [Civil Appeal 10673-2018]
15.	Swaraj infrastructure Pvt. Ltd vs Kotak Mahindra bank ltd [Civil Appeal no. 1291 of 2019]
16.	K. Kishan Vs. Vijay Nirman Company Pvt. Ltd. (Civil Appeal Nos. 21824 & 21825-2017)
17.	Sunrise 14 A/S Denmark Vs Ravi Mahajan (Civil Appeal Nos. 21794-21795 of 2017)

HIGH COURT

Sl. No.	Case
1.	Sree Metaliks Ltd. and Anr Vs. Union of India and Anr. (W.P. 7144 (W)-2017) in High Court of Judicature at Calcutta
2.	Cushman and Wakefield India Private Limited vs UOI [W.P.(C) 9883/2018, CM No. 38508/2018]
3.	Liberty House Group ltd. vs State Bank of India & ors. [cs(comm) 1246/2018 & no.16056/2018 & 16060/2018]
4.	Akshay Jhunjhunwala & Anr. Vs. Union of India through the Ministry of Corporate Affairs & Ors. (W P No. 672-2017), in High Court of Judicature at Calcutta
5.	Power Grid Corporation of India Ltd. Vs. Jyoti Structure Ltd. (O.M.P (COMM) 397/2016), in High Court of Judicature at New Delhi
6.	Jotun India Pvt. Ltd. Vs. PSL Ltd. (CA No. 572 of 2017 in CP No. 434 of 2015), in High Court of Judicature at Bombay
7.	Dr. Vidya Sagar Garg Vs. Insolvency and Bankruptcy Board of India (W.P. (C) 9520/ 2017, CM Appl. 38726-38727/2017), in High Court of Judicature at New Delhi
8.	Leo Edibles & Fats Ltd. Vs. The Tax Recovery Officer (Central), Income Tax Dept., (Hyderabad)and others (W.P. No. 8560 of 2018), in High Court of Judicature at Hyderabad

National Company Law Appellate Tribunal (NCLAT)

Sl. No.	Case
1.	Edelweiss Asset Reconstruction Co. Ltd. Vs. Synergies Dooray Automotive Ltd. & Ors. [CA (AT) (Insolvency) No. 169 to 170-2017]
2.	Consolidated Engineering Co. & Anr. Vs. Golden Jubilee Hotels Pvt. Ltd. [CA (AT) (Insolvency) No. 501-2018]
3.	SKS Power Generation Chattisgarh Ltd. Vs. V Nagarajan (in the matter of M/s Cethar Ltd. & Ors.) [CA (AT) (Insolvency) No. 206-2018]
4.	Export Import Bank of India & Anr Vs Astonfield Solar (Gujarat) Pvt Ltd & Anr [CA (AT) (Insolvency) No. 754 of 2018]
5.	Rajendra K. Bhuta Resolution Professional (For Guruashish Construction Private Limited) Vs Maharashtra Housing and Area Development Authority [CA (AT) No. 119 of 2018]
6.	Gammon India Limited v/s Neelkanth Mansions and Infrastructure Pvt. Ltd. [Company Appeal (AT) (Insolvency) No. 698 of 2018]
7.	S. C. Sekaran Vs Amit Gupta & Ors. [CA(AT) (Insolvency)495 & 496-2018]
8.	M/s Era Infra Engineering Ltd. Vs. Prideco Commercial Projects Pvt. Ltd. (Company Appeals (AT) (Ins) No. 31 of 2017)
9.	Ferro Alloys Vs. Rural electrification [CA (AT) (Insolvency) No. 92 of 2017]
10.	Dr. Vishnu Kumar Agarwal Vs. M/s Piramal Enterprise Ltd. [CA(AT)(Insolvency) 346/2018]
11.	Ashok B. Jiwrajka, Director of Alok Infrastructure Ltd. Vs. Axis Bank Ltd.[Company Appeal (AT) (Insolvency) No. 683 of 2018]
12.	Export Import Bank V. CHL Limited [CA(AT) (Insolvency) No. 51 of 2018]
13.	Canara Bank Vs. Deccan Chronicle Holdings Limited (Company Appeal (AT) (Insolvency) No. 147 of 2017)
14.	JK Jute Mills Company Limited Vs. M/s Surendra Trading Company (Company Appeal (AT) No. 09/2017)
15.	Committee of Creditors of Essar Steel (India) Ltd. Through State Bank of India Vs Satish Kumar Gupta & Ors. [CA(AT) (Insolvency) No. 03 of 2019]
16.	M/s Prasad Gempex v/s Star Agro Marine Exports Pvt. Ltd. & Ors. [CA(AT)(Insolvency) 291 of 2018]
17.	Tata Steel Limited Vs Liberty House Group Pte Ltd. & Ors. [CA(AT)(Insolvency) 198-2018]

NATIONAL COMPANY LAW TRIBUNAL (NCLT)

Sl. No.	Case
1.	Amtek Auto Limited [CA.Nos. 567/2018 & 601/2018 in CP (IB) No. 42/Chd/Hry/2017]
2.	Sterling SEZ and Infrastructure Limited [M.A 1280/2018 in CP 405/ 2018]
3.	State Bank of India Vs. ARGL State Bank of India Vs. ARGL [(IB)-531-(PB)-2017]
4.	Essar Steel Asia Holding Ltd. Vs Satish Kumar Gupta [IA No. 430/NCLT/AHM/2018 in CP (IB)39/7/NCLT/AHM/2017] Order dated January 29, 2019
5.	Asset Reconstruction Company (India) Limited vs Viceroy Hotels Ltd. [CP(IB)219/7/HDB/2018]
6.	M/s. Edelweiss Asset Reconstruction Co. Ltd. Vs AML Steel & Power Ltd [MA/630/2018 in CP/632/IB/2017]
7.	M/s Belthangady Taluk rubber Grower's Marketing & Processing Co-operative Society Limited vs Falcon Tyres Ltd. [CP (IB) NO.01/BB/2017]
8.	State Bank of India vs Coastal Projects Ltd [CP (IB) No.593 /KB/2017]
9.	Merchem Limited (Ms Nitrex Chemicals India Limited Vs Ravindra Beleyur and Ors) [MA /523/2018 in CP/ 689/(IB)/CB/2017]
10.	Affinity Finance Services Pvt Ltd Vs Kiev Finance Limited [IA No. 905/KB/2018 in CP (IB) No. 110/KB/2018]
11.	M/S. Nag Yang Shoes Pvt. Ltd. [MA/661/2018 in TCP/431/2017]
12.	M/s JHV Distilleries and Sugar Mills Limited and another [CP/IB/221/KB/2018]
13.	Avinash Raj Constructions Private Ltd. [CP (IB) 994/KB/2018]
14.	M/s Karpagam Spinners Private Ltd and Anr [MA/99/2018 in TCP/225 (IB)/2017]
15.	Small industries Development Bank of India Vs Tirupati Jute industries Limited [CP(IB) 508/KB/18]
16.	Asset Reconstruction Company (India) Pvt. Ltd. Vs Shivam Water Treaters Pvt. Ltd. [CP(IB)-1882/MB/2018]
17.	Edelweiss Asset Reconstruction Company Ltd. Vs Bharati Defence and Infrastructure Ltd. [CP 292/I&B/NCLT/MAH/2017]
