

**GAZETTE OF INDIA
EXTRAORDINARY
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**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
NOTIFICATION**

New Delhi, the 23rd July, 2019

Insolvency and Bankruptcy Board of India (Engagement of Research Associates and Consultants) (Amendment) Regulations, 2019

IBBI/2019-20/GN/REG041.- In exercise of the powers conferred by section 240 read with section 194 of the Insolvency and Bankruptcy Code, 2016 (No. 31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following regulations to amend the Insolvency and Bankruptcy Board of India (Engagement of Research Associates and Consultants) Regulations, 2017, namely:—

1. (1) These regulations may be called the Insolvency and Bankruptcy Board of India (Engagement of Research Associates and Consultants) (Amendment) Regulations, 2019.

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

2. In the Insolvency and Bankruptcy Board of India (Engagement of Research Associates and Consultants) Regulations, 2017, for Schedule I, the following Schedule shall be substituted, namely: -

“Schedule I
(See regulation 5)

Discipline of Research Associate / Consultant	Qualifications	
	Essential	Desirable
(1)	(2)	(3)
a. Economics / Public Policy	Post Graduate degree in Economics or Public Policy from a recognised University or Institution.	(a) Consistent high academic performance; (b) Doctoral degree from a reputed University or Institution in Economics or a closely related area; (c) Degree / Diploma / Certification in Regulatory / Business Law / Economics.
b. Law	(i) LL. B or equivalent from a recognised University or Institution, and (ii) Qualified to be enrolled as an Advocate in a Bar Council constituted under the Advocate’s Act, 1961 (25 of 1961).	(a) Consistent high academic performance; (b) LL. M. / Doctoral degree from a reputed University or Institution in Law or a closely related area; (c) Degree / Diploma / Certification in Regulatory / Business Law / Economics.

c. Business Management	Post graduate degree / Post graduate diploma / Master of Business Management from a recognised University or Institute / A Member of the Institute of Chartered Accountants of India / A Member of Institute of Cost Accountants of India / A Member of Institute of Company Secretaries of India.	(a) More than one of the qualifications mentioned in the essential column; (b) Consistent high academic performance; (c) Doctoral degree from a reputed University / Institution in law / management / accounts/ finance / a closely related area; (d) Degree / Diploma / Certification in Regulatory / Business Law / Economics.
d. Insolvency	(i) Qualifications and experience as required under regulation 5(c) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016; and (ii) Pass in the Limited Insolvency Examination.	(a) Consistent high academic performance; (b) Degree / Diploma / Certification in Regulatory / Business Law / Economics; (c) Experience as an insolvency professional.
e. Valuation	(i) Qualification and experience as required under rule 4 of the Companies (Registered Valuers and Valuation) Rules, 2017; and (ii) Pass in the Valuation Examination of the relevant asset class (Land and Building / Plant and Machinery / Securities or Financial Assets)	(a) Consistent high academic performance; (b) Degree / Diploma / Certification in Regulatory / Business Law / Economics; (b) Experience as a registered valuer of the relevant asset class.”.

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

Note: Insolvency and Bankruptcy Board of India (Engagement of Research Associates and Consultants) Regulations, 2017 were published *vide* notification No. IBBI/2016-17/GN/REG006 dated 30th January, 2017 in the Gazette of India, Extraordinary, Part III, Section 4, No. 34 on 31st January, 2017 and these have not been amended so far.