

Eligibility Criteria to Register as an Insolvency Professional

Category – I

- Chartered Accountant, Company Secretary, Cost Accountant and Advocate who has passed the Limited Insolvency Examination and has ten years of experience and enrolled as a member of respective institute/ Bar Council or a Graduate who has passed the Limited Insolvency Examination, and has fifteen years of experience in management, after he received a Bachelor's degree from a university established or recognized by law;
- The Insolvency and Bankruptcy Board of India (IBBI) has notified syllabus for the Limited Insolvency Examination with effect from 31st December 2016.
- The enrollment for examination has been started from 15th December 2016.
- For syllabus, enrolment process for the examination please visit: <http://www.ibbi.gov.in/limited-insolvency.html> ; www.iiipicai.in
- Registration Process:
 - Submit the application for registration online (available at www.iiipicai.in) and in hard copy with the relevant documents in Form A of the Second Schedule of the IBBI (Insolvency Professionals) Regulations, 2016 to Indian Institute of Insolvency Professionals of ICAI (IIPI)
 - Enclose all the relevant documents as per Form A including the provisional certificate of qualifying Limited Insolvency Examination
 - A non-refundable application fees to be paid as follows:
 - Fees of Insolvency and Bankruptcy Board of India (IBBI) - Rs. 10,000/- (Ten Thousand only) plus GST @ 18%
 - Fees to Indian Institute of Insolvency Professionals of ICAI (IIPI)
 - Rs. 10,000/- (Rupees Ten Thousand only) as Annual membership fee and Rs. 2000/- (Rupees Two Thousand only) as Enrolment Fee plus GST @ 18%.
 - Fees is charged half i.e. Rs. 5000/- (Rupees Five Thousand only) as Annual Membership Fee and Rs. 1000/- (Rupees One Thousand only) as Enrolment Fee w.e.f. 1st October of each financial year plus GST @ 18%.
 - Please note that if the fee cheque(s) submitted by the applicant is/are not cleared and returned by the bank the application will liable to be rejected.
 - The Registration Form with relevant documents and along with two separate Cheques/ Demand Drafts (Payable at New Delhi) prepared in favour of “Insolvency and Bankruptcy Board of India” and “Indian Institute of Insolvency Professionals of ICAI” should be submitted to Secretariat, Indian Institute of Insolvency Professionals of ICAI (IIPI), 3rd Floor, Hostel Block, A- 29, Sector- 62, Noida – 201309, Phone: +91 120 3045960.
- **Annual membership Fees to IIPI**
 - Members have to pay an Annual membership fee of Rs. 10,000/- (Rupees Ten Thousand only) plus applicable Taxes for each Financial Year (to be paid before 30th April every year).

Category - II

- Any other individual on passing the National Insolvency Examination.
- The IBBI is yet to notify the syllabus for National Insolvency Examination.