

IBBI - Insolvency and Bankruptcy Board of India
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What is IBBI?

Insolvency and Bankruptcy Board of India (IBBI) is a unique regulator i.e. it regulates both professions and transactions. It is a part of the Insolvency and Bankruptcy Act, of 2016.

Facts related to Insolvency and Bankruptcy Board of India (IBBI)

- IBBI has **regulatory oversight** over Insolvency Professionals (IPs), IP Agencies (IPA) and Information Utilities (IU). It writes and enforces rules of corporate insolvency, corporate liquidation, individual insolvency and individual bankruptcy under IBC.
- IBBI is responsible to implement the IBC and amend laws for insolvency resolution of Corporate persons, partnership firms and individuals in a time-bound manner for maximization of valuation of assets of such person.
- To promote entrepreneurship, credit availability and balancing the interest of all stakeholders.
- So far, IBBI has produced 3 sets of regulations: IPs; IPA and bye-laws and Governing board for IPAs.
- IBBI has set up **U K Sinha Panel** to go into the concept of 'Group Insolvency'.



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