



***Insolvency and Bankruptcy Board of India vide notification dated April 18, 2024, has issued Partial modification to the circular no. IBBI/LIQ/61/2023 dated 28th September 2023 titled 'Clarification w.r.t. Liquidators' fee under clause (b) of sub-regulation (2) of Regulation 4 of IBBI (Liquidation Process) Regulations, 2016'***

- IBBI vide notification dated April 18, 2024, has issued Partial modification to the circular no. IBBI/LIQ/61/2023 dated 28th September 2023 titled 'Clarification w.r.t. Liquidators' fee under clause (b) of sub-regulation (2) of Regulation 4 of IBBI (Liquidation Process) Regulations, 2016'.
- In Further, vide order dated 04th April 2024, of the Hon'ble Bombay High Court in the matter of Amit Gupta vs. Insolvency and Bankruptcy Board of India & Union of India (Writ Petition (Lodging) No. 34701 of 2023), while confirming the validity of remaining paras of the circular, Paragraph 2.1 ('Amount Realised') and Paragraph 2.5 ('Period for calculation of fee') have been struck down.
- The IPs who have not submitted any compliance in relation to circular dated 28<sup>th</sup> September, 2023, are hereby given an opportunity to comply with the remaining parts of the circular dated 28th September 2023 and inform the status of the same to the IBBI electronically on the website of IBBI on or before 31st May 2024.
- The notification is enclosed herewith.

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