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Insolvency and Bankruptcy Board of India vide circular dated June 15, 2022, has amended the insolvency process and the Application under Rule 4, 6 or 7 of Insolvency and Bankruptcy (Application to Adjudication Authority) Rules, 2016

- IBBI vide circular dated June 15, 2022, has amended the insolvency process and the Application under Rule 4, 6 or 7 of Insolvency and Bankruptcy (Application to Adjudication Authority) Rules, 2016.
- It has been decided that henceforth, the Board will forward the application for initiating insolvency received by it in terms of rule 4, 6 or 7 of the Insolvency and Bankruptcy (Application to Adjudication Authority) Rules, 2016, to the Information Utility (IU) and on receipt of the said application
- The said circular is herein attached.

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Insolvency and Bankruptcy Board of India vide press release dated June 15, 2022, has amended the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017 and the Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017

- IBBI vide press release dated June 15, 2022, has amended the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017 and the Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017.
- A streamlined and swift complaint handling procedure, the Insolvency and Bankruptcy Board of India notified the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) (Amendment)



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regulations, 2022 and the Insolvency and Bankruptcy Board of India (Inspection and Investigation) (Amendment) Regulations, 2022 to amend the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017 and the Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017.

- The Press release is herein attached.

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Insolvency and Bankruptcy Board of India vide press release dated June 15, 2022, has amended the s the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2016

- IBBI vide press release dated June 15, 2022, has amended the s the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2016.
- The Insolvency and Bankruptcy Board of India (IBBI/Board) notified the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Second Amendment) Regulations, 2016 (CIRP Regulations) on 14th June, 2022.
- The amendment provides the operational creditors to furnish extracts of Form GSTR-1, Form GSTR-3B and e-way bills, wherever applicable along with the application filed under section 9 of the Insolvency and bankruptcy Code, 2016. These additional set of documents, can be used as evidence of transaction with the corporate debtor, debt and default easing the process of admission.
- The amendment places a duty on the creditors to share information regarding the assets and liabilities of the corporate debtor, the financial statements and



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other relevant financial information from their records and available reports to help the resolution professional in preparation of the information memorandum and relevant extracts from the transaction or forensic audit reports to aid the resolution professional in preparation of the avoidance application.

- The Press release is herein attached.

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The Food Safety and Standards Authority of India hereby vide NOTIFICATION dated June 10, 2022, makes regulations namely the Food Safety and Standards (Vegan Foods) Regulations, 2022

- The Food Safety and Standards Authority of India hereby vide NOTIFICATION dated June 10, 2022, makes regulations namely the Food Safety and Standards (Vegan Foods) Regulations, 2022. In terms of the said Notification, (a) “vegan food” has been defined as the food or food ingredient, including additives, flavourings, enzymes and carriers, or processing aids that are not products of animal origin and in which, at no stage of production and processing, ingredients, including additives, flavourings, enzymes and carriers, or processing aids that are of animal origin has been used.
- Further, certain General requirements for manufacture, pack, sell, offer for sale, market or otherwise distribute or import any food as vegan have been specified including Labelling and display requirements.

The said regulations are attached herein

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