

The Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017

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The Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017¹

In exercise of the powers conferred under Sections 196, 217, read with Section 240 of the **Insolvency and Bankruptcy Code, 2016** (31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following Regulations, namely:—

CHAPTER I PRELIMINARY

1. Short title, commencement and application.—(1) These regulations may be called the Insolvency and Bankruptcy Board of India (Grievance and Complaint Handling Procedure) Regulations, 2017.

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

(3) These regulations shall apply to grievances and complaints against service providers.

2. Definitions.—(1) Unless the context otherwise requires—

- (a) “aggrieved” means a stakeholder who has filed a grievance with the Board on failing to get his grievance redressed from the concerned service provider;
- (b) “associated person” means a proprietor, partner, director, officer, or an employee of a service provider, a professional or a valuer engaged by a service provider or any other person acting for or on behalf of a service provider;
- (c) “Board” means the Insolvency and Bankruptcy Board of India established under sub-section (1) of Section 188 of the Code;
- (d) “Code” means the Insolvency and Bankruptcy Code, 2016 (31 of 2016);
- (e) “complaint” means a written expression by a stakeholder alleging contravention of any provision of the Code or rules, regulations, or guidelines made thereunder or circulars or directions issued by the Board by a service provider or any of its associated persons and includes a complaint-cum-grievance;
- (f) “complaint-cum-grievance” means a complaint and grievance in the same matter.
- (g) “complainant” means a stakeholder who has filed a complaint or a complaint-cum-grievance with the Board;

1. Insolvency and Bankruptcy Board of India, Noti. No. IBBI/2017-18/GN/REG/21, December 6, 2017, published in the Gazette of India, Extra., Part III, Section 4, dated 7th December, 2017, pp. 6-10, No. 461.

- (h) "grievance" means a written expression by a stakeholder of his suffering on account of conduct of a service provider or its associated persons;
- (i) "service provider" means an insolvency professional agency, an insolvency professional, an insolvency professional entity or an information utility;
- (j) "stakeholder" means a debtor, a creditor, a claimant, a service provider, a resolution applicant and any other person having an interest in the insolvency, liquidation, voluntary liquidation, or bankruptcy transaction under the Code.

(2) The words and expressions used and not defined in these regulations, but defined in the Code, shall have the same meaning as assigned to them in the Code.

CHAPTER II

FILING OF GRIEVANCE AND COMPLAINT

3. Filing of grievance and complaint.—(1) A stakeholder, who wishes to file a grievance, shall file it with the Board.

(2) A grievance shall state—

- (i) details of identity of the aggrieved;
- (ii) details of identity of the service provider;
- (iii) details of the conduct of the service provider that has caused the suffering to the aggrieved;
- (iv) details of suffering, whether pecuniary or otherwise, the aggrieved has undergone;
- (v) how the conduct of the service provider has caused the suffering of the aggrieved;
- (vi) details of his efforts to get the grievance redressed from the service provider and why the response, if any, of the service provider is not satisfactory; and
- (vii) how the grievance may be redressed.

(3) A stakeholder, who wishes to file a complaint, shall file it with the Board in Form A along with a demand draft for two thousand and five hundred rupees drawn in favour of the Insolvency and Bankruptcy Board of India payable at New Delhi or an online acknowledgement of two thousand and five hundred rupees paid to the credit of the Board towards fee.

(4) A grievance or a complaint, as the case may be, shall be filed within forty-five days of the occurrence of the cause of action for the grievance or the complaint:

Provided that a grievance or a complaint may be filed after the aforesaid period, if there are sufficient reasons justifying the delay, but such period shall not exceed 30 days.

²[(5) A grievance or a complaint shall be filed with the Board on its dedicated portal www.ibbi.gov.in.]

4. Identity of the stakeholder.—(1) A stakeholder filing a grievance, or a complaint shall disclose its identity in the grievance or the complaint, as the case may be, and also the identity of the authorised representative, who is authorised to file it.

(2) A stakeholder filing a grievance or a complaint, as the case may be, may request the Board to keep its identity confidential and in that case the Board shall keep it confidential unless its disclosure is necessary for processing the grievance or complaint or under any law.

5. Registration number.—(1) Where the Board is in receipt of more than one grievance or more than one complaint in the same matter, it may club such grievances or such complaints together for their disposal.

(2) The Board shall assign a unique registration number to every grievance and every complaint and communicate the said registration number to the aggrieved or the complainant within a week of its receipt.

(3) The Board shall not take any cognizance of any anonymous grievance or complaint.

CHAPTER III DISPOSAL OF GRIEVANCE

6. ³[Disposal of grievance by the Board].—(1) The Board may seek additional information and records from the aggrieved and information and records from the concerned service provider to decide if the grievance requires any redress by the service provider.

(2) The aggrieved and the service provider shall submit the information and records sought under sub-regulation (1) within ⁴[seven] days thereof:

⁵[Provided that an additional time not exceeding seven days may be granted by the Board for submitting the information and records sought under sub-regulation (2) on the request of the service provider.]

(3) The Board shall close the grievance within ⁶[thirty] days of its receipt if it does not require any redress.

2. *Subs.* by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022). Prior to substitution it read as:

“(5) A grievance or a complaint shall be filed with the Board online:

Provided that a grievance or complaint shall be filed by mail at complaintsandgrievances@ibbi.gov.in or by post or hand delivery at the Office of the Board, until the Board provides a facility for online filing of grievances and complaints.”

3. *Subs.* for “Disposal of grievance” by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

4. *Subs.* for “fifteen” by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

5. *Ins.* by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

6. *Subs.* for “forty-five” by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

(4) The Board shall direct the service provider to redress the grievance within ⁷[thirty] days of its receipt if it requires any redress.

⁸[6-A. Disposal of grievance by Insolvency Professional Agency.—(1) Notwithstanding anything contained in regulation 6, the Board may forward a grievance against an insolvency professional for disposal by the insolvency professional agency of which he is a professional member.

(2) On receipt of the grievance under sub-regulation (1), the insolvency professional agency shall dispose of the grievance in accordance with its bye-laws and intimate the Board within thirty days of receipt of grievance.]

CHAPTER IV DISPOSAL OF COMPLAINT

7. Disposal of complaint.—(1) The Board may seek additional information and records from the complainant and information and records from the concerned service provider to form a prima facie view whether the contravention alleged in the complaint is correct.

(2) The complainant and the service provider shall submit the information and records sought under sub-regulation (1) within ⁹[seven] days thereof:

¹⁰[Provided that an additional time, not exceeding seven days, may be granted by the Board on request of the service provider.]

¹¹[(3) The Board shall investigate the information and records and form an opinion whether there exists a prima facie case within thirty days of the receipt of the complaint.]

(4) The Board shall close the complaint where it is of the opinion under sub-regulation (3) that there does not exist a prima facie case and communicate the same to the complainant.

(5) If the complainant is not satisfied with the decision of the Board under sub-regulation (4), he may request a review of such decision ¹²[within thirty days].

(6) The Board shall dispose of the review under sub-regulation (5) within thirty days of the receipt of the request for review by an order with an opinion whether there exists a prima facie case.

7. Subs. for "forty-five" by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

8. Ins. by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

9. Subs. for "fifteen" by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

10. Ins. by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

11. Subs. by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022). Prior to substitution it read as:

"(3) The Board shall form an opinion whether there exists a prima facie case within forty-five days of the receipt of the complaint."

12. Ins. by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022).

¹³[(7) Where the Board is of the opinion that there exists a prima facie case, it may issue a show cause notice under regulation 11 of the Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017 or order an investigation under Chapter III of Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017.]

(8) Where the Board is of the opinion that the complaint is not frivolous, it shall refund the fee of two thousand five hundred rupees received under sub-regulation (3) of Regulation 3.

CHAPTER V STATISTICS

8. The Board shall periodically disclose summary statistics about receipt and disposal of grievances and complaints on its web site.

Form A

[Under sub-regulation (3) of Regulation (3) of the
Insolvency and Bankruptcy Board of India (Grievance
and Complaint Handling Procedure) Regulations, 2017]

Date

To

Insolvency and Bankruptcy Board of India
(Write here the address of the Board)

Dear Madam/Sir,

Subject: Complaint against [name of the service provider/associated person]

I, hereby submit a complaint against [name of the service provider/associated person]. The details of the same are set out as under:

Sl. No.	Particulars	Description
1	Name of the complainant	
2	Identity of the complainant	Aadhaar No./CIN
3	Name of the authorised representative, if complaint is filed on behalf of the complainant	
4	Identity of the authorised representative	Aadhaar No.
5	Complete address for correspondence with complainant/ authorised representative: (Along with Email ID & Phone No.)	

13. Subs. by Noti. No. IBBI/2022-23/GN/REG086, dt. 14-6-2022 (w.e.f. 14-6-2022). Prior to substitution it read as:

“(7) Where the Board is of the opinion under this regulation that there exists a prima facie case, it may order an inspection under sub-regulation (3) of Regulation 3, order an investigation under sub-regulation (2) of Regulation 7 or issue a show cause notice under sub-regulation (2) of Regulation 11 of the Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017, as may be warranted.”

6	Name of the service provider/its associated persons complained against	
7	Identity of the service provider	Aadhaar No/CIN (If known)
8	Complete address of the service provider (Along with Email ID & Phone No)	
9	Details of the alleged contravention of any provision of the Code or rules, regulations, or guidelines made thereunder or circulars or directions issued by the Board by a service provider or its associated persons.	Please quote the exact section, sub-section, rules, regulation, or clause, as the case may be.
10	Details of alleged conduct or activity of the service provider or its associated persons, along with date and place of such conduct or activity, which contravenes the provision of the law.	Please narrate details.
11	Details of suffering, whether pecuniary or otherwise, the complainant has undergone.	
12	How the conduct or activity of the service provider or its associated persons has caused the suffering of the complainant or to any other stakeholder.	
13	Details of evidence in support of alleged contravention.	
14	Does the complainant have a grievance? If so, how it may be redressed?	
15	Is complaint being filed within forty-five days of the occurrence of the cause of action for the complaint? If not explain the reasons for delay.	
16	Whether the fee of Rs. 2500 has been paid	Yes/No
17	The Bank account No. and details of the complainant to which the fee can be refunded	
18	Whether the complainant wishes to keep its identity confidential	Yes/No.
19	List of documents attached in support of the complaint:	<p>a. Authorisation, if it is filed by an authorised representative; b. Demand draft for Rs. 2500/Online acknowledgement of credit of Rs. 2500 to the account of the Board;</p> <p>c.</p> <p>d.</p> <p>.</p> <p>.</p> <p>m.</p> <p>n.</p>
20	Any other details in support of the complaint.	

Yours faithfully

Signature

Name of the Complainant/Authorised Representative

Verification

I,, the complainant/authorised representative of the complainant
do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the day of, 20xx, at

Signature

Name of the Complainant/Authorised Representative

Date:

Place:
