

# MINISTRY OF CORPORATE AFFAIRS

## NOTIFICATION

New Delhi, the 2nd August, 2019

**G.S.R. 553(E).**—In exercise of the powers conferred by clause (zd) of sub-section (2) of section 239 read with sub-section (5) of section 189 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and in supersession of the Insolvency and Bankruptcy Board of India (Medical Facility to Chairperson and Whole -time Members) Scheme, 2019, except as respects things done or omitted to be done before such supersession, the Central Government hereby makes the following rules, namely: —

1. **Short title and commencement.**- (1) These rules may be called the Insolvency and Bankruptcy Board of India (Medical Facility to Chairperson and Whole -time Members) Scheme Rules, 2019.  
(2) They shall come into force on the date of their publication in the Official Gazette.
2. **Definitions.**- In these rules, unless the context otherwise requires,-
  - (a) “Code” means the Insolvency and Bankruptcy Code, 2016 (31 of 2016) ;

(b) family mean,-

- (i) self;
- (ii) spouse;
- (iii) parents(female employee can have either her parents or her parents- in-law as dependents);
- (iv) sisters, widowed sisters, widowed daughters, minor brothers and minor sisters;
- (v) children and step-children normally residing with the employee (son up to the age of twenty-five years or till his marriage, whichever is earlier, and daughter till she gets married);
- (vi) divorced or separated daughters (including their minor children) and step-mother;

**Explanation.-** For the purposes of this clause, it is hereby clarified that, except for spouse, the family members must be dependent on the employee;

- (c) “Group Medclaim Policy” means health insurance policy as being purchased by the Insolvency and Bankruptcy Board of India for their employees.
- (d) words and expressions used in these rules but not defined, and defined in the Code shall have the meanings respectively assigned to them in the Code.

3. **Outdoor treatment.-** The Chairperson and the whole-time members shall be entitled to reimbursement of expenses incurred on outdoor medical treatment, including medicines, tests, procedures, dentures and spectacles, for self and family members, as per actuals subject to maximum expenditure upto sixty-five thousand rupees annually if claim is supported by prescription of a registered medical practitioner or Government hospital or private hospital registered under the law.

4. **Indoor treatment.-** (1) The Chairperson and the whole-time members shall be covered under a Group Medclaim Policy with an annual cover up to fifteen lakh rupees for self and family subject to the condition that treatment has been taken as per the terms and conditions of the Group Medclaim Policy.

(2) The Insolvency and Bankruptcy Board of India will bear the expenditure towards premium for coverage under a family floater Group Medclaim Policy.

5. **Monthly subscriptions.-** (1) The monthly subscription payable by the Chairperson and the whole-time members shall be at the rate of one thousand rupees per month.

(2) The subscription once paid shall not be refundable.

(3) The monthly subscription so received shall be utilised for payment towards purchase of Group Medclaim Policy, referred to in rule 4, for the Chairperson and the whole-time members and other related expenses on treatment.

6. **Exercise of option by beneficiary.-** In case the beneficiary of the scheme under these rules is also the beneficiary of the Central Government Health Scheme or other health scheme, the beneficiary shall have to exercise option for availing of any one Scheme.

[F. No. 30/3/2016-Insolvency]

GYANESHWAR KUMAR SINGH, Jt. Secy.