**Form 5**

(See sub-rule (1) of rule 6)

APPLICATION BY OPERATIONAL CREDITOR TO INITIATE CORPORATE INSOLVENCY RESOLUTION PROCESS UNDER THE CODE.

(*Under rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016*)

[*Date*]

To,

The National Company Law Tribunal

{{ address }}

From,

{{ name\_of\_the\_operational\_creditor }} {{ address\_for\_correspondence\_of\_the\_operational\_creditor }}

In the matter of {{ name\_of\_the\_corporate\_debtor }}

Subject: Application to initiate corporate insolvency resolution process in respect of {{ name\_of\_the\_corporate\_debtor }} under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

{{ name\_of\_the\_operational\_creditor }}, hereby submits this application to initiate a corporate insolvency resolution process in the case of {{ name\_of\_corporate\_debtor }}. The details for the purpose of this application are set out below:

**Part – I**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS OF APPLICANT** | | |
| 1 | Name of operational creditor | {{ name\_of\_the\_operational\_creditor }} |
| 2 | Identification number of operational creditor (if any) | {{ id\_operational\_creditor }} |
| 3 | Address for correspondence of the operational creditor | {{ address\_for\_correspondence\_of\_the\_operational\_creditor }} |

**Part – II**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS OF CORPORATE DEBTOR** | | |
| 1 | Name of the corporate debtor | {{ name\_of\_the\_operational\_creditor }} |
| 2 | Identification number of corporate debtor | {{ id\_corporate\_debtor }} |
| 3 | Date of incorporation of corporate debtor | {{ date\_of\_incorporation\_of\_corporate\_debtor }} |
| 4 | Nominal share capital and the paid-up share capital of the corporate debtor and/or details of guarantee clause as per memorandum of Association (as applicable) | {{ nominal\_share\_capital\_and\_the\_paid\_up\_share\_capital\_of\_the\_corporate\_debtor\_and\_or\_details\_of\_guarantee\_clause\_as\_per\_memorandum\_of\_association\_as\_applicable }} |
| 5 | Address of the registered office of the corporate debtor | {{ address\_of\_the\_registered\_office\_of\_the\_corporate\_debtor }} |
| 6 | Name, address and authority of person submitting application on behalf of operational creditor (enclose Authorisation) | {{ name\_address\_and\_authority\_of\_person\_submitting\_application\_on\_behalf\_of\_operational\_creditor\_enclose\_authorisation }} |
| 7 | Name and address of person resident in India authorised to accept the service of process on its behalf (enclose Authorisation) | {{ name\_and\_address\_of\_person\_resident\_in\_india\_authorised\_to\_accept\_the\_service\_of\_process\_on\_its\_behalf\_enclose\_authorisation }} |

**Part-III**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS OF THE PROPOSED INTERIM RESOLUTION PROFESSIONAL [IF PROPOSED]** | | |
| 1 | Name, address, email address and the registration number of the proposed insolvency professional | {{ name\_address\_email\_address\_and\_the\_registration\_number\_of\_the\_proposed\_insolvency\_professional }} |

**Part-IV**

|  |  |  |
| --- | --- | --- |
| **PARTICULARS OF OPERATIONAL DEBT** | | |
| 1 | Total amount of debt, details of transactions on account of which debt fell due, and the date from which such debt fell due | {{ total\_amount\_of\_debt\_details\_of\_transactions\_on\_account\_of\_which\_debt\_fell\_due\_and\_the\_date\_from\_which\_such\_debt\_fell\_due }} |
| 2 | Amount claimed to be in default and the date on which the default occurred (attach the workings for computation of amount and dates of default in tabular form) | {{ amount\_claimed\_to\_be\_in\_default\_and\_the\_date\_on\_which\_the\_default\_occurred\_attach\_the\_workings\_for\_computation\_of\_amount\_and\_dates\_of\_default\_in\_tabular\_form }} |

**Part-V**

|  |  |
| --- | --- |
| **PARTICULARS OF OPERATIONAL DEBT [DOCUMENTS, RECORDS AND EVIDENCE OF DEFAULT]** | |
| 1 | Particulars of security held, if any, the date of its creation, its estimated value as per the creditor.  Attach a copy of a certificate of registration of charge issued by the registrar of companies (if the corporate debtor is a company) |
| 2 | Details of reservation / retention of title arrangements (if any) in respect of goods to which the operational debt refers |
| 3 | Particulars of an order of a court, tribunal or arbitral panel adjudicating on the default, if any  (attach a copy of the order) |
| 4 | Record of default with the information utility, if any  (attach a copy of such record) |
| 5 | Details of succession certificate, or probate of a will, or letter of administration, or court decree (as may be applicable), under the indian succession act, 1925 (10 of 1925)  (attach a copy) |
| 6 | Provision of law, contract or other document under which operational debt has become due |
| 7 | A statement of bank account where deposits are made or credits received normally by the operational creditor in respect of the debt of the corporate debtor  (attach a copy) |
| 8 | List of other documents attached to this application in order to prove the existence of operational debt and the amount in default |

I, [*Name of the operational creditor / person authorised to act on behalf of the operational creditor*] hereby certify that, to the best of my knowledge, [*name of proposed insolvency professional*], is fully qualified and permitted to act as an insolvency professional in accordance with the Code and the rules and regulations made thereunder. [*WHERE APPLICABLE*]

[*Name of the operational creditor*] has paid the requisite fee for this application through [*state means of payment*] on [*date*].

Yours sincerely,

|  |
| --- |
| Signature of person authorised to act on behalf of the operational creditor {{ signature }} |
| Name in block letters {{ name\_in\_block\_letters }} |
| Position with or in relation to the operational creditor {{ position\_with\_or\_in\_relation\_to\_the\_operational\_creditor }} |
| Address of person signing {{ address\_of\_person\_signing }} |

Instructions

Please attach the following to this application:

Annex I Copy of the invoice / demand notice as in Form 3 of the Insolvency and Bankruptcy (Application to

Adjudicating Authority) Rules, 2016 served on the corporate debtor.

Annex II Copies of all documents referred to in this application.

Annex III Copy of the relevant accounts from the banks/financial institutions maintaining accounts of the

operational creditor confirming that there is no payment of the relevant unpaid operational debt by the

operational debtor, if available.

Annex IV Affidavit in support of the application in accordance with the Insolvency and Bankruptcy (Application to

Adjudicating Authority) Rules, 2016.

Annex V Written communication by the proposed interim resolution professional as set out in Form 2 of the

Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. [*WHERE APPLICABLE*]

Annex VI Proof that the specified application fee has been paid.

**Note:** Where workmen/employees are operational creditors, the application may be made either in an individualcapacity or in a joint capacity by one of them who is duly authorised for the purpose.