

Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019

UNION OF INDIA

India

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Rule

INSOLVENCY-AND-BANKRUPTCY-APPLICATION-TO-ADJUDICATING of 2019

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Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019Published vide Notification No. G.S.R. 854(E), dated 15.11.2019Last Updated 18th November, 2019G.S.R. 854(E). - In exercise of the powers conferred by sub-section (1), clauses (g), (h), (i), (m), (n) and (o) of sub-section (2) of section 239 read with clause (e) of section 2 and sub-section (2), clauses (c) and (e) of sub-section (14) and clause (e) of sub-section (15) of section 79 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Central Government hereby makes the following rules, namely:-

1. Short title and commencement.

(1)These rules may be called the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019.(2)They shall come into force from the 1st day of December, 2019.

2. Application.

- These rules shall apply to insolvency resolution process for personal guarantors to corporate debtors.

3. Definitions.

(1) In these rules, unless the context otherwise requires, -(a) "Adjudicating Authority" means -(i) for the purpose of section 60, the National Company Law Tribunal constituted under section 408 of the Companies Act, 2013 (18 of 2013); or (ii) in cases other than sub-clause (i), the Debt Recovery Tribunal established under sub-section (1A) of section 3 of the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993); (b) "Code" means the Insolvency and Bankruptcy Code, 2016 (31 of 2016); (c) "electronic form" shall have the meaning assigned to it in clause (r) of section 2 of the Information Technology Act, 2000 (21 of 2000); (d) "form" means a form appended to these rules; (e) "guarantor" means a debtor who is a personal guarantor to a corporate debtor and in respect of whom guarantee has been invoked by the creditor and remains unpaid in full or part; (f) "section" means section of the Code; (g) "serve" means sending any communication by any means, including registered post, speed post, courier or electronic form, which is capable of producing or generating an acknowledgement of receipt of such communication: Provided that where a document cannot be served in any of the modes, it shall be affixed at the outer door or some other conspicuous part of the house or building in which the addressee ordinarily resides or carries on business or personally works for gain; (2) Words and expressions used and not defined in these rules but defined in the Code shall have the meanings respectively assigned to them in the Code.

4. Relatives.

- For the purposes of clause (ii) of Explanation to sub-section (2) of section 79, the manner of relationship shall mean the manner as provided in the Explanation to clause (24A) of section 5.

5. Excluded assets.

- For the purposes of sub-section (14) of section 79, -(a) the value of unencumbered personal ornaments under clause (c) of the said sub-section shall not exceed one lakh rupees; (b) the value of unencumbered single dwelling unit owned by the debtor under clause (e) of the said sub-section shall not exceed, -(i) in the case of dwelling unit in an urban area, twenty lakh rupees; (ii) in the case of dwelling unit in rural area, ten lakh rupees. Explanation. - For the purposes of this rule, -(a) "rural area" shall have the same meaning as assigned to it in clause (o) of section 2 of the National Rural Employment Guarantee Act, 2005 (42 of 2005); (b) "urban area" means any area other than rural area.

6. Application by guarantor.

(1)The application under sub-section (1) of section 94 shall be submitted in Form A, along with an application fee of two thousand rupees.(2)The guarantor shall serve forthwith a copy of the application referred to in sub-rule (1) to every financial creditor and the corporate debtor for whom the guarantor is a personal guarantor.

7. Application by creditor.

(1)A demand notice under clause (b) of sub-section (4) of section 95 shall be served on the guarantor demanding payment of the amount of default, in Form B.(2)The application under sub-section (1) of section 95 shall be submitted in Form C, along with a fee of two thousand rupees.(3)The creditor shall serve forthwith a copy of the application referred to in sub-rule (2) to the guarantor and the corporate debtor for whom the guarantor is a personal guarantor.(4)In case of a joint application, the creditors may nominate one amongst themselves to act on behalf of all the creditors.

8. Confirmation or nomination of insolvency professional.

(1)For the purposes of sub-section (2) of section 97 and sub-section (5) of section 98, the Board may share the database of the insolvency professionals, including information about disciplinary proceedings against them, with the Adjudicating Authority from time to time.(2)For the purposes of sub-section (4) of section 97 and sub-section (3) of section 98, the Board may share a panel of insolvency professionals, who may be appointed as resolution professionals, with the Adjudicating Authority.

9. Copy of application.

- The applicant shall provide a copy of the application filed under subsection (1) of section 94 or sub-section (1) of section 95, as the case may be, if not provided earlier, to the resolution professional within three days of his appointment under sub-section (5) of section 97, and to the Board for its record.

10. Filing of application and documents.

(1)Till such time, rules of procedure for conduct of proceedings under the Code are notified, the applications under rules 6 and 7 shall be filed and dealt with by the Adjudicating Authority in accordance with (a)rules 20, 21, 22, 23, 24 and 26 of Part III of the National Company Law Tribunal Rules, 2016 made under section 469 of the Companies Act, 2013 (18 of 2013); or(b)rule 3 of the Debt Recovery Tribunal (Procedure) Rules, 1993 made under section 36 of the Recovery of Debts and Bankruptcy Act, 1993 (51 of 1993) and regulations 3, 4, 5 and 11 of the Debt Recovery Tribunal Regulations, 2015 made under section 22 of the Recovery of Debts and Bankruptcy Act, 1993,as the case may be.(2)The application and accompanying documents shall be filed in electronic form, as and when such facility is made available and as directed by the Adjudicating

Authority: Provided that till such facility is made available, the applicant may submit accompanying documents, and wherever they are bulky, in electronic form, in scanned, legible portable document format in a data storage device such as compact disc or a USB flash drive acceptable to the Adjudicating Authority.

11. Withdrawal of application.

(1) The Adjudicating Authority may permit withdrawal of the application submitted under rule 6 or rule 7, as the case may be, - (a) before its admission, on a request made by the applicant; (b) after its admission, on the request made by the applicant, if ninety per cent. of the creditors agree to such withdrawal. (2) An application for withdrawal under clause (b) of sub-rule (1) shall be in Form D. Form A [See rule 6(1)] Application by Guarantor to Initiate Insolvency Resolution Process [Under rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019] [Date] To The Adjudicating Authority [Address] From [Name and address of the guarantor] In the matter of [name of the guarantor] Subject: Application to initiate insolvency resolution process in respect of [name of the guarantor]. Madam/Sir, I/We hereby submit this application to initiate an insolvency resolution process in respect of [name of guarantor]. The details for the purpose of this application are set out below -

Part - I { || - | Particulars of the Guarantor | - | 1. | Title and full name | - | 2. | Date of birth and e-mail address | - | 3. | Any other name, if any, by which the guarantor is or has been known | - | 4. | Address: (i) Present (ii) Permanent (iii) Business | - | 5. | Occupation/ Business/ Profession | - | 6. | Annual income in the preceding financial year (in Rs.) | - | 7. | List of associates of the guarantor, including relatives, who are its creditors | Name | Age | Address | - | - | - | 8. | Bank account details (Joint and Several) | Account number | IFSC code | Name of Bank and Branch address | - | - | - | - | 9. | Identification number | Aadhaar number | Passport number | PAN | GSTIN | - | 10. | Contact No. (s) | Home | Mobile | Business | - | - | - | - | 11. | List of assets of guarantor and immediate family as on the application date. Note: This will include all assets of guarantor, irrespective of them being excluded assets. Please mention which assets may be excluded assets. | Immovable | Description | Estimated value | Excluded asset or not | - | - | - | - | - | Movable | Description | Estimated value | Excluded asset or not | - | Vehicles | - | - | - | - | Shares in listed companies | - | - | - | - | Shares in other companies | - | - | - | - | Life insurance policy | - | - | - | - | Jewellery | - | - | - | - | Pension policy | - | - | - | - | Investment in mutual funds | - | - | - | - | Investment in other funds | - | - | - | - | Investment in partnerships and other business concerns | - | - | - | - | Any other movable property | - | - | - | - | 12. | Number of directorships held in the last three preceding years (along with name of company in which directorship is held) and CIN of such companies | - | 13. | Marital status (single, married, divorced, widowed, cohabiting, separated, or specify if any other) | - | 14. | Details regarding guarantee(s) given by guarantor (in addition to information in serial numbers 1-13 of this part) | - | - | Name of corporate debtor for which guarantee is given | - | Any current or past position held in the corporate debtor | - | Identification number of corporate debtor | - | Whether corporate debtor is an associate | - | Any securities held in corporate debtor for whom guarantee is given | - | Whether the guarantee has been invoked and proof thereof. | - | 15. | Where the guarantor is not a resident in India, the name and address of the person authorised to accept the service of process on guarantor's behalf, along with the authority letter. | } Part - II [Please complete this part if you have been self-employed, or a partner in a firm. If not, go to part III]

Business Particulars of Guarantor

1. Name of business and form of business
2. Details of registration, if any
3. Description of business
4. Business address
5. Annual income of guarantor
6. If business organisation is a firm, mention the details below.
 - (i) Date of joining firm
 - (ii) Capital subscription as per latest balance sheet
 - (iii) Profit sharing as per latest balance sheet
 - (iv) Name, address and authority of person submitting application on

Part - III {||-| Particulars of Debt [Creditor Wise, As Applicable]||-| 1.| Name(s) of creditor(s)||-| 2.| Address| Present| Permanent| Business|-|||-| 3.| Total debt (including any interest or penalties)||-| 4.| Amount of debt in default||-| 5.| Interest or penalties, if any||-| 6.| Date when the debt was due||-| 7.| Date when the default occurred||-| 8.| Nature of the debt||-| 9.| Name, address and other particulars of corporate debtor||-| 10.| Secured debt including particulars of security held, the date of its creation, estimated value of security as per the creditor and details of security||-| 11.| Unsecured debt||-| 12.| Details of retention of title arrangements (if any) in respect of goods to which the debt refers||-| 13.| Record of default with the information utility, if any||-| 14.| List of documents attached to this application in order to prove the existence of debt and the amount in default||-| 15.| Statement by guarantor in respect of excluded debts| I [guarantor] hereby state that the debt(s) for which the insolvency resolution process application is filed does not include any-(i) liability to pay fine imposed by a court or tribunal; (ii) liability to pay damages for negligence, nuisance or breach of a statutory, contractual or other legal obligation; (iii) liability to pay maintenance to any person under any law for the time being in force; (iv) liability in relation to a student loan; (v) any other debt prescribed under section

79.

(15)(e) of the Code. }

Part IV – { |

||-| Particulars of & Declaration by Resolution Professional (If Application Filed Through Resolution Professional)||-| 1.| Title and full name||-| 2.| Address| Present| Permanent| Business|-|||-| 3.| E-mail address(es)||-| 4.| Contact number| Home| Mobile| Business|-|||-| 5.| Declaration by resolution professional| I, [name of insolvency professional], an insolvency professional enrolled with [name of insolvency professional agency] having registration number [registration number] have been proposed as the resolution professional by [name of applicant

guarantor]in connection with the proposed insolvency resolution process of[name of the guarantor].I hereby:(i)agree to acceptappointment as the resolution professional if an order ofappointment is passed by the Adjudicating Authority;(ii)state that theregistration number allotted to me by the Board is [insertregistration number] and that I am currently qualified topractice as an insolvency professional;(iii)disclose that Iam currently serving as an insolvency professional / resolutionprofessional / liquidator/ bankruptcy trustee in [insertnumber and details of the proceedings];(iv)certify thatthere are no disciplinary proceedings pending against me with theBoard or [name of the insolvency professional agency he is amember of];(v)affirm that I ameligible to be appointed as a resolution professional in respectof the guarantor in accordance with the Insolvency and BankruptcyBoard of India (Insolvency Resolution Process for PersonalGuarantors to Corporate Debtors) Regulations, 2019;(vi)make thefollowing disclosures in accordance with the code of conduct forinsolvency professionals as set out in the Insolvency andBankruptcy Board of India (Insolvency Professionals) Regulations,

2016. [insert disclosures, if any].

(Signature of theinsolvency professional)(Name in block letters)}[Name of the guarantor] has paid the requisite fee for this application through [state means of payment]on [date].

Yours sincerely,

Declaration

Signature of guarantor / person authorised toact on behalf of the guarantor [Please enclose theauthorisation document if this application is being submitted onbehalf of the guarantor]

Name in block letters

Address of person signing

I, [Name of applicant], currently residing at [insert address], hereby declare and state as follows:--

1. In respect of this application for insolvency resolution process, I have relied on the documents specified below: [Please list the documents relied on].

2. The contents of the said application along with the said documents are true, valid and genuine to the best of my knowledge, information and belief and nothing material facts have been concealed therefrom.

Date:Place:(Signature of the applicant)VerificationI, [name of applicant], do hereby verify that the contents of this application are true and correct to my knowledge and belief. Nothing is false and no material has been concealed therefrom.Verified at _____ on this _____ day of _____ 201_____(Signature of the Applicant)Attachments: List of documents to be appended to the application:

- 1. All documents mentioned in serial number 14 of Part III of this form.**
- 2. Copy of the income tax returns with detailed computation of the income of the guarantor, or the firm, as the case may be, for the previous three years.**
- 3. Copy of the personal guarantee contract.**
- 4. Copies of entries in a bankers' book in accordance with the Bankers Books Evidence Act, 1891 (18 of 1891)**
- 5. The latest and complete copy of the financial contract reflecting all amendments and waivers to date.**
- 6. Copies of relevant ownership and title documents for all assets.**
- 7. Copy of the authorisation, wherever required under this form.**
- 8. Proof that the application fee has been paid.**
- 9. Documentary evidence of all information sought in each entry for each Part of the form.**
- 10. A statement of affairs of the guarantor made up to a date not earlier than seven days from the date of the application including the following information and supporting documents, namely:-**

(i) guarantor's assets (inclusive of assets which may be excluded assets) and liabilities for the previous three years; (ii) secured and unsecured debts (inclusive of excluded debts mentioned in serial number 15 of Part III of the form) with names of the creditors, and all requisite details for the previous three years; (iii) particulars of debt owed by guarantor to associates of the corporate debtor for the previous three years; (iv) guarantees given in relation to any of the debts of the corporate debtor, and if any of the guarantors is an associate of the corporate debtor; (v) financial statements with all annexures and schedules for the business owned by the guarantor, or of the firm in which the guarantor is a partner, as the case may be, for the previous three years, if applicable; (vi) wealth tax statements, if any, filed by the guarantor, for the previous five years; (vii) income statement of the guarantor, for the previous three years; (viii) payment of indirect taxes including GST for the previous three years. Form B [See rule 7(1)] Form of Demand Notice [Under rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process of Personal Guarantors to Corporate Debtors) Rules, 2019] [Date] To [Name and address of the guarantor] From [Name and address of the creditor] Subject: Demand notice in respect of unpaid debt in default due from [corporate debtor] under the Code. Madam/Sir,

1. This letter is a demand notice of unpaid debt in default due from [name of corporate debtor].

2. Please find particulars of the unpaid debt in default below:

Particulars of Debt

1. Total outstanding debt (including any interestor penalties)
2. Amount of debt in default
3. Date when the debt was due
4. Date when the default occurred
5. Nature of the debt
6. Secured debt including particulars of securityheld, the date of its creation, its estimated value as per thecreditor (as applicable), and details of securities
7. Unsecured debt (as applicable)
Details of retention of title
8. arrangements (ifany) in respect of goods to which the debt refers (attach a copy)
9. Particulars of an order of a court, tribunal orarbitral panel adjudicating on the default, if any (attach a copyof the order)
10. Record of default with the information utility,if any (attach a copy)
11. Details of succession certificate, or probate ofa WILL, or letter of administration, or court decree (as may beapplicable), under the Indian Succession Act, 1925 (10 of 1925)(attach a copy)
12. Provision of law, contract or other documentunder which debt has become due (attach a copy)
13. A statement of bank account where deposits aremade or credits received normally by the creditor in respect ofthe debt of the corporate debtor,

from the date on which the debt was incurred

14. List of documents attached to this notice in order to prove the existence of debt and the amount in default

3. If you believe that the debt has been repaid before the receipt of this notice, please demonstrate such repayment by sending to us, within fourteen days of receipt of this notice, the following:--

(a) an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the guarantor; or (b) evidence of encashment of cheque for the unpaid amount issued by the guarantor; or (c) an attested copy of any record that [name of the creditor] has received the payment.

4. The undersigned request you to unconditionally pay the unpaid debt in default in full within fourteen days from the receipt of this letter failing which insolvency resolution process, under the Code, shall be initiated against you

Yours sincerely,

Signature of creditor / person authorised to act on behalf of the creditor [Please enclose the authorisation document if this application is being submitted on behalf of the creditor]

Name in block letters

Address of person signing

Instructions

1. Please serve a copy of this notice on the guarantor, fourteen days in advance of filing an application under section 95 of the Code.

2. Please attach a copy of such served notice with the application made by the creditor to the Adjudicating Authority.

Form C [See rule 7(2)] Application by Creditor to Initiate Insolvency Resolution Process [Under rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019] [Date] To The Adjudicating Authority [Address] From [Name and address of the creditor] In the matter of [name of the guarantor] Subject: Application to initiate insolvency resolution process in respect of [name of the guarantor] under the Code. Madam/Sir, [Name of the creditor], hereby submits this application to initiate an insolvency resolution process in the case of [name of guarantor]. The details for the purpose of this application are set out below: Part - I { || - | Particulars of Applicant | - | 1. | Title and full name | - | 2. | Date of birth and e-mail address | - | 3. | Contact number(s) Home Mobile Business | - | 4. | Identification number | Aadhaar number | CIN | PAN | GSTIN | - | || | - | 5. | Address | Present | Permanent | Business | - | || | - | 6. | Bank Account details (Joint and Several) | Account number | IFSC

Code| Name of the Bank and Branch Address|-|||}Part - II {||-| Particulars of the Guarantor|-| 1.| Title and full name||-| 2.| Date of birth and e-mail address (to the extent known)||-| 3.| Any other name by which the guarantor is or has been known (as applicable) (to the extent known)||-| 4.| Address| Present| Permanent| Business|-|||-| 5.| Occupation/ Business/ Profession||-| 6.| Annual income (to the extent known)||-| 7.| List of associates of the guarantor, including relatives, who may be creditors (to the extent known)| Name| Age| Address|-|||-| 8.| Bank account details (Joint and Several)| Account number| IFSC Code| Name of the bank and Branch address|-|||-| 9.| Identification number| Aadhaar number| Passport number| PAN| GSTIN|-|||-| 10.| Contact number(s)| Home| Mobile| Business|-|||-| 11.| List of assets of guarantor as on the application date (to the extent known)Note: this will include all assets of guarantor, irrespective of them being excluded assets.| Immovable| Description| Estimated value| Excluded asset or not|-|||-| Movable| Description| Estimated value| Excluded asset or not|-| Vehicles|||-| Shares in listed companies|||-| Shares in other companies|||-| Life insurance policy|||-| Jewellery|||-| Pension policy|||-| Investment in mutual funds|||-| Investment in other funds|||-| Investment in partnerships and other business concerns|||-| Any other movable property|||-| 12.| Number of directorships held in the preceding three years (along with name of company in which directorship is held) and CIN of such companies||-| 13.| Marital status (single, married, divorced, widowed, co-habiting, separated, or specify any other) (to the extent known)||-| 14.| Details regarding personal guarantor (in addition to information in serial numbers 1-13 of this part) -|-| Name of corporate debtor for which guarantee is given||-| Any current or past position held in the corporate debtor (to the extent known)||-| Identification number of the corporate debtor||-| Whether corporate debtor is an associate (to the extent known)||-| Any securities held in corporate debtor for whom guarantee is given||-| 15.| Where the guarantor is not resident in India, the name and address of person resident in India authorised to accept the service of process on guarantor's behalf||}Part-III {||-| Particulars of Debt|-| 1.| Total debt (including any interest or penalties)||-| 2.| Amount in default||-| 3.| Date on which debt was due||-| 4.| Date on which default occurred||-| 5.| Nature of the debt||-| 6.| Secured debt including particulars of security held, the date of its creation, its estimated value as per the creditor (as applicable)||-| 7.| Unsecured debt (as applicable)||-| 8.| Details of retention of title arrangements (if any) in respect of goods to which the debt refers (attach a copy)||-| 9.| Details of any mutual credit, mutual debts, or other mutual dealings between the guarantor and the creditor, which may be set-off against the claim (attach proof)||-| 10.| Particulars of an order of a court, tribunal or arbitral panel adjudicating on the default, if any (attach a copy of the order)||-| 11.| Record of default with the information utility, if any (attach a copy)||-| 12.| 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)||-| 13.| Provision of law, contract or other document under which debt has become due (attach a copy)||-| 14.| A statement of bank account where deposits are made or credits received normally by the creditor in respect of the debt of the corporate debtor, from the date on which the debt was incurred (attach a copy)||-| 15.| List of documents attached to this application in order to prove the existence of debt and the amount in default||-| 16.| Statement by creditor in respect of excluded debts| I [creditor] hereby state that the debt(s) for which the insolvency resolution process application is filed does not include any-(i) liability to pay fine imposed by a court or tribunal; (ii) liability to pay damages for negligence, nuisance or breach of a statutory, contractual or other legal obligation; (iii) liability to pay maintenance to any person under any law for the time being in force; (iv) liability in relation to a

student loan;(v)any other debt prescribed under section

79.

(15)(e)of the Code.|-| 17.| If you are a secured creditor, tick theapplicable box in the right column relating to forfeiture ofright to enforce security during the period of the repaymentplan, which will determine the voting share as per section 110 ofthe Code| I agree to forfeit myright to enforce my security [insert description] duringthe period of the repayment plan.I do not agree to forfeit my right to enforce mysecurity [insert description] during the period of therepayment plan.}|Part-IV {||-| Particulars of & Declaration byInsolvency Professional (If Application Filed Through InsolvencyProfessional)|-| 1.| Title and full name||-| 2.| Address| Present| Permanent| Business|-|||-| 3.| E-mail address(es)||-| 4.| Contact number| Home| Mobile| Business|-|||-| 5.| Declaration by insolvency professional| I, [name ofinsolvency professional], an insolvency professional enrolledwith [name of insolvency professional agency] havingregistration number [registration number.] have beenproposed as the resolution professional by [name of applicantguarantor] in connection with the proposed insolvencyresolution process of [name of the guarantor].I hereby:(i)agree to acceptappointment as the resolution professional if an order ofappointment is passed by the Adjudicating Authority;(ii)state that theregistration number allotted to me by the Board is [insertregistration number] and that I am currently qualified topractice as an insolvency professional;(iii)disclose that Iam currently serving as an interim resolution professional /resolution professional / authorized representative / liquidator/bankruptcy trustee in [insert number and details of theproceedings];(iv)certify thatthere are no disciplinary proceedings pending against me with theBoard or [name of the insolvency professional agency he is amember of];(v)affirm that I ameligible to be appointed as a resolution professional in respectof the guarantor in accordance with the Insolvency and BankruptcyBoard of India (Insolvency Resolution Process for PersonalGuarantors to Corporate Debtors) Regulations, 2019;(vi)make thefollowing disclosures in accordance with the code of conduct forinsolvency professionals as set out in the Insolvency andBankruptcy Board of India (Insolvency Professionals) Regulations,

2016. [insert disclosures, if any].

(Signature of the insolvency professional)|}[Name of the creditor] has paid the requisite fee for this application through [state means of payment] on[date].

Yours sincerely,

Signature of creditor / person authorised toact on behalf of the creditor [Please enclose theauthorisation document if this application is being submitted onbehalf of the creditor]

Name in block letters

Address of person signing

List of documents to be attached to the application:

- 1. All documents mentioned in serial number. 15 of Part III of this form.**
- 2. Copy of the demand notice served on the guarantor in Form B.**
- 3. Copy of the income tax returns with detailed computation of the income of the guarantor, or the firm, as the case may be, for the previous three years, if available.**
- 4. Copy of the personal guarantee contract.**
- 5. Copy of the authorisation, wherever required under this form.**
- 6. Proof that the application fee has been paid.**
- 7. Documents evidencing the debt and the default in relation to the debt, as may have been provided by the guarantor at any point in time, if available.**
- 8. Documents evidencing the assets, liabilities, income and any other relevant information as may have been provided by the guarantor at any point in time, if available.**
- 9. Documentary evidence of all information sought in each entry for each Part of the form.**

Form D[See rule 11(2)]Application For Withdrawal Of Insolvency Resolution Process[Under rule 11 (2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors) Rules, 2019][Date]ToThe Adjudicating Authority[Address]From[Name and address of applicant]In the matter of [name of guarantor]Subject: Withdrawal of application for insolvency resolution process of [name of guarantor] admitted on

1. [Name of applicant], had filed an application bearing [particulars of application, i.e, diary number/ case number] on [date of filing] before the Adjudicating Authority under [Section 94/ Section 95] of the Code. The said application was admitted by the Adjudicating Authority on [date] bearing [case number].

2. I hereby withdraw the application bearing [particulars of application i.e, diary number/ case number] filed by[name of applicant] before the Adjudicating Authority under [Section 94/ Section 95] of the Code.

3. The creditor(s) have approved the request for withdrawal of the application under rule 11.

4. I have been authorised by the applicant to file this application of withdrawal with the Adjudicating Authority.(strike out if not applicable)

5. The required bank guarantee towards estimated cost incurred in the process by the resolution professional is attached.

(Signature of the applicant or person authorised by the applicant)Date:Place: