

ICSI Institute of Insolvency Professionals

(Disciplinary Committee)

ICSI IIP/DC/04/2018

20th February 2018

ORDER

(Under Part II of Disciplinary Policy read with Regulation 24(2)(a) pursuant to Regulation 30 of IBBI(Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016)

Sub: Order Issued by IBBI against Insolvency Professional, Mr. Martin S K Golla

1. Background

1.1 The Insolvency and Bankruptcy Board of India (Board) issued an order dated 12th Nov, 2018 against Mr. Martin S K Golla, 1704, Tower 3, Raheja Tipco Heights, Rani Sati Marg, Malad (East) Mumbai City - 400097, Maharashtra, cancelling the registration of Mr. Golla as Insolvency Professional and debarred him from seeking fresh registration as an insolvency professional or providing any service under the Insolvency and Bankruptcy Code, 2016 for ten years there from. Mr. Golla is a Professional Member of the ICSI Institute of Insolvency Professionals and an Insolvency Professional (IP) registered with the Board with registration number IBBI/IPA-002/IPN00095/2017-2018/10238. The Board forwarded the order issued by it to the ICSI Institute of Insolvency Professionals (ICSI IIP).

1.2 The matter was taken to the Disciplinary Committee of ICSI IIP on 29th January, 2019, which duly considered the material on record.

2. Order

2.1 Regulation 30 (d) of the IBBI(Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 states as below:

Expulsion from Professional Membership.

30. A professional member shall be expelled by the Agency –



(a) if he becomes ineligible to be enrolled under bye-law 9;

(b) on expiry of thirty days from the order of the Disciplinary Committee, unless set aside or stayed by the Appellate Panel;

(c) upon non-payment of professional membership fee despite at least two notices served in writing;

(d) upon the cancellation of his certificate of registration by the Board;

(e) upon the order of any court of law.

2.2 In view of the above, based on IBBI order dated 12th November, 2018, the Disciplinary Committee of ICSI IIP in exercise of its powers conferred under Regulation 24(2)(a) and Regulation 30(d) of IBBI(Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016, hereby expels the professional membership of Mr. Martin S K Golla with ICSI IIP and debars him from seeking fresh registration as Insolvency Professional for 10 years from the date of issuance of IBBI order i.e. 12th November.2018.

Mr. Nalin Kohli
Chairperson

CS (Dr.) S. P. Narang
Member

26/12/2019