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## Amendment in IBBI Regulations

### [Regulations Dashboard](#)

#### I. Amendments in CIRP Regulations

*Extend time limit provided under Regulation 40B to 01.10.2020:*

The filing of a Form under this regulation after due date of submission, whether by correction, updation or otherwise, shall be accompanied by a fee of five hundred rupees per Form for each calendar month of delay after 1st October, 2020.

[Read here amended CIRP Regulations.](#)

#### II. Amendment in Insolvency Professionals Regulations

[Read here amended IP Regulations.](#)

1. Fee pay to IBBI along with Form E under Regulation 7(2)(ca), for the financial year 2019-2020, an insolvency professional shall pay the fee under this clause on or before the **30th June, 2020** instead of 30th of April, 2020.
2. When an individual ceases to be its director or partner, as the case may be, on and from the date of 28th March, 2020 and ending on the 31st December 2020, the insolvency professional entity shall inform the Board, **within 30 days** of such cessation instead of 7 days.[Reg. 13(2)(b)]
3. When an individual joins as its director or partner, as the case may be, on and from the date of 28th March, 2020 and ending on the 31st December 2020, the insolvency professional entity shall inform the Board, within **30 days** of such joining instead of 7 days.[Reg.-13(2)(c)]
4. Pay to the Board from the services rendered by it in the preceding financial year, on or before the 30th of April every year, along with a statement in Form G of the Second Schedule. Now for the financial year 2019-2020, an insolvency professional entity shall pay the fee under this clause on or before the 30th June, 2020.[Reg.-13(2)(ca)]

#### III. Amendment in Model Bye-Laws and Governing Board of Insolvency Professional Agencies Regulations

[Read here amended Model Bye-Laws Regulations](#)

1. Clause 12A(5) of schedule
2. Clause 12A(7) of schedule

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