

The Insolvency and Bankruptcy Code, 2016

IBBI (Fast Track Insolvency Resolution Process for Corporate Persons) Regulations, 2017

Chapter IV - Proof of Claims

Regulation 8: Claims by financial creditors.

8. (1) A financial creditor shall submit proof of claim to the interim resolution professional in electronic form in Form C:

Provided that such person may submit supplementary documents or clarifications in support of the claim before the constitution of the committee.

(2) The existence of debt due to the financial creditor may be proved on the basis of -

(a) the records available with an information utility, if any; or

(b) other relevant documents, including -

(i) a financial contract supported by financial statements as evidence of the debt;

(ii) a record evidencing that the amounts committed by the financial creditor to the corporate debtor under a facility has been drawn by the corporate debtor;

(iii) financial statements showing that the debt has not been repaid; or

(iv) an order of a court or tribunal that has adjudicated upon the non-payment of a debt, if any.

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