

## The Insolvency and Bankruptcy Code, 2016

### IBBI (Liquidation Process) Regulations, 2016

#### Chapter-V Claims

##### **Regulation 18: Claims by financial creditors.**

**18.** (1) A person claiming to be a financial creditor of the corporate debtor shall submit proof of claim to the liquidator in electronic means in Form D of Schedule II.

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

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

(b) other relevant documents which adequately establish the debt, including any or all of the following-

(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; and

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

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