

The Insolvency and Bankruptcy Code, 2016

IBBI (Liquidation Process) Regulations, 2016

Chapter-III Powers and Functions of Liquidator

Regulation 6: Registers and books of account.

6. (1) Where the books of account of the corporate debtor are incomplete on the liquidation commencement date, the liquidator shall have them completed and brought up-to-date, with all convenient speed, as soon as the order for liquidation is passed.

(2) The liquidator shall maintain the following registers and books, as may be applicable, in relation to the liquidation of the corporate debtor, and shall preserve them for a period of eight years after the dissolution of the corporate debtor-

- (a) Cash Book;
- (b) Ledger;
- (c) Bank Ledger;
- (d) Register of Fixed Assets and Inventories;
- (e) Securities and Investment Register;
- (f) Register of Book Debts and Outstanding Debts;
- (g) Tenants Ledger;
- (h) Suits Register;
- (i) Decree Register;
- (j) Register of Claims and Dividends;
- (k) Contributories Ledger;
- (l) Distributions Register;
- (m) Fee Register;
- (n) Suspense Register;
- (o) Documents Register;
- (p) Books Register;

¹[(q) Register of unclaimed dividends and undistributed proceeds; and]

(r) such other books or registers as may be necessary to account for transactions entered into by him in relation to the corporate debtor.

(3) The registers and books under sub-regulation (2) may be maintained in the forms indicated in Schedule III, with such modifications as the liquidator may deem fit in the facts and circumstances of the liquidation process.

(4) The liquidator shall keep receipts for all payments made or expenses incurred by him.

References

1. Substituted by IBBI (Liquidation Process)(Amendment) Regulations, 2020 vide Notification No. IBBI/2019-20/GN/REG053, dated 6th January, 2020, w.e.f. 06-01-2020, for the clause:

“(q) Register of unclaimed dividends and undistributed properties deposited in accordance with Regulation 45; and”.

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