

## The Insolvency and Bankruptcy Code, 2016

### Part-III Insolvency Resolution and Bankruptcy for Individuals and Partnership Firms

#### Chapter-III Insolvency Resolution Process

##### Section 100: Admission or rejection of application.

\***100.** (1) The Adjudicating Authority shall, within fourteen days from the date of submission of the report under section 99 pass an order either admitting or rejecting the application referred to in section 94 or 95, as the case may be.

(2) Where the Adjudicating Authority admits an application under sub-section (1) , it may, on the request of the resolution professional, issue instructions for the purpose of conducting negotiations between the debtor and creditors and for arriving at a repayment plan.

(3) The Adjudicating Authority shall provide a copy of the order passed under sub-section (1) along with the report of the resolution professional and the application referred to in section 94 or 95, as the case may be, to the creditors within seven days from the date of the said order.

(4) If the application referred to in section 94 or 95, as the case may be, is rejected by the Adjudicating Authority on the basis of report submitted by the resolution professional that the application was made with the intention to defraud his creditors or the resolution professional, the order under sub-section (1) shall record that the creditor is entitled to file for a bankruptcy order under Chapter IV.

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#### Reference

\*Only in so far as they relate to personal guarantors to corporate debtors, [came into force](#) w.e.f. 01.12.2019.