

## The Insolvency and Bankruptcy Code, 2016

### Part-II Insolvency Resolution and Liquidation for Corporate Persons

#### Chapter-II Corporate Insolvency Resolution Process

##### Section 10A: Suspension of initiation of corporate insolvency resolution process.

<sup>1</sup>[**10A.** Notwithstanding anything contained in sections 7, 9 and 10, no application for initiation of corporate insolvency resolution process of a corporate debtor shall be filed, for any default arising on or after 25th March, 2020 for a period of six months or such further period, not exceeding one year from such date, as may be notified<sup>2</sup> in this behalf:

Provided that no application shall ever be filed for initiation of corporate insolvency resolution process of a corporate debtor for the said default occurring during the said period.

*Explanation.* - For the removal of doubts, it is hereby clarified that the provisions of this section shall not apply to any default committed under the said sections before 25th March, 2020.]

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#### Reference

1. Ins. by the [Insolvency and Bankruptcy Code \(Second Amendment\) Act, 2020](#), w.e.f. 05.06.2020.
  2. Further extended for 3 months from 25.09.2020 vide Notification No. [S.O. 3265\(E\) dated 24.09.2020](#) issued by MCA. Further extended for 3 months from 25.12.2020 vide Notification No. [S.O. 4638\(E\) dated 22.12.2020](#) issued by MCA.
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#### Judicial Pronouncements:

**J1.** For interpretation of Section 10A, refer *Ramesh Kymal v. Siemens Gamesa Renewable Power Pvt. Ltd.* ([2021 ibclaw.in 08 SC](#)).

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Access complete Bare Act [here](#). To research Section and sub-section wise judgments, [visit here](#).

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