

## The Insolvency and Bankruptcy Code, 2016

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

#### Chapter-III Insolvency Resolution Process

##### Section 117: Completion of repayment plan.

\***117.** (1) The resolution professional shall within fourteen days of the completion of the repayment plan, forward to the persons who are bound by the repayment plan under section 115 and the Adjudicating Authority, the following documents, namely:—

(a) a notice that the repayment plan has been fully implemented; and

(b) a copy of a report by the resolution professional summarising all receipts and payments made in pursuance of the repayment plan and extent of the implementation of such plan as compared with the repayment plan approved by the meeting of the creditors.

(2) The resolution professional may apply to the Adjudicating Authority to extend the time mentioned in sub-section (1) for such further period not exceeding seven days.

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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.