

## The Insolvency and Bankruptcy Code, 2016

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

#### Chapter-IV Bankruptcy Order for Individuals and Partnership Firms

##### Section 130: Public notice inviting claims from creditors.

\* **130.** (1) The Adjudicating Authority shall—

(a) send notices within ten days of the bankruptcy commencement date, to the creditors mentioned in—

(i) the statement of affairs submitted by the bankrupt under [section 129](#); or

(ii) the application for bankruptcy submitted by the bankrupt under [section 122](#).

(b) issue a public notice inviting claims from creditors.

(2) The public notice under clause (b) of sub-section (1) shall include the last date up to which the claims shall be submitted and such other matters and details as may be prescribed and shall be—

(a) published in leading newspapers, one in English and another in vernacular having sufficient circulation where the bankrupt resides;

(b) affixed on the premises of the Adjudicating Authority; and

(c) placed on the website of the Adjudicating Authority.

(3) The notice to the creditors referred to under clause (a) of sub-section (1) shall include such matters and details as may be prescribed.

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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.

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