

The Insolvency and Bankruptcy Code, 2016

PART II

Insolvency Resolution and Liquidation for Corporate Persons

CHAPTER II

Corporate Insolvency Resolution Process(CIRP)

Section 15: Public announcement of corporate insolvency resolution process:

*15. (1) The public announcement of the corporate insolvency resolution process under the order referred to in section 13 shall contain the following information, namely:—

- (a) name and address of the corporate debtor under the corporate insolvency resolution process;
- (b) name of the authority with which the corporate debtor is incorporated or registered;
- (c) the last date for submission of ¹[claims, as may be specified];
- (d) details of the interim resolution professional who shall be vested with the management of the corporate debtor and be responsible for receiving claims;`
- (e) penalties for false or misleading claims; and
- (f) the date on which the corporate insolvency resolution process shall close, which shall be the one hundred and eightieth day from the date of the admission of the application under sections 7, 9 or section 10, as the case may be.

(2) The public announcement under this section shall be made in such manner as may be specified.

Notifications & Circulars

*This shall come into force w.e.f. from 01.12.2016.

Amendments:

1. Substituted by the Insolvency and Bankruptcy Code (Second Amendment) Act, 2018, for the word "claims" in sub-section (2) of **section 15** (w.e.f. 06.06.2018).