

## The Insolvency and Bankruptcy Code, 2016

### PART III

### Insolvency Resolution and Bankruptcy for Individuals and Partnership Firms

#### CHAPTER VII

#### Offences and Penalties

#### **Section 185: Punishment for contravention of provisions:**

\*185. If an insolvency professional deliberately contravenes the provisions of this Part, he shall be punishable with imprisonment for a term which may extend to six months, or with fine, which shall not be less than one lakh rupees, but may extend to five lakhs rupees, or with both.

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#### **Notifications & Circulars**

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