Eligibility

As per Regulation 4 of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, no individual shall be eligible to be registered as an insolvency professional if he-

(a) is a minor;
(b) is not a person resident in India;
(c) does not have the qualification and experience specified in Regulation 5 or Regulation 9, as the case may be;
(d) has been convicted by any competent court for an offence punishable with imprisonment for a term exceeding six months or for an offence involving moral turpitude, and a period of five years has not elapsed from the date of expiry of the sentence:

Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more, he shall not be eligible to be registered;

(e) he is an undischarged insolvent, or has applied to be adjudicated as an insolvent;
(f) he has been declared to be of unsound mind; or
(g) he is not a fit and proper person;

Explanation: For determining whether an individual is fit and proper under these Regulations, the Board may take account of any consideration as it deems fit, including but not limited to the following criteria-

(i) integrity, reputation and character,
(ii) absence of convictions and restraint orders, and
(iii) competence, including financial solvency and net worth.

Qualifications and Experience

As per Regulation 5 of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, an individual shall be eligible for registration, if he –

(a) has passed the Limited Insolvency Examination within twelve months before the date of his application for enrolment with the insolvency professional agency;

Link to register for examination: https://ibbi.gov.in/examination/limited-insolvency-examination

Link For syllabus: https://ibbi.gov.in/examination/syllabus4
(b) has completed a pre-registration educational course, as may be required by the Board, from an insolvency professional agency after his enrolment as a professional member, and

**Link for syllabus for pre-registration Educational course:**
http://icsiip.com/Portals/0/Pre-Registration%20Educational%20Course%20Structure_w%20e%20f%202001-04-2019.pdf

(c) has-

(i) successfully completed the National Insolvency Programme, as may be approved by the Board; *(not yet approved by the Board)*

(ii) successfully completed the Graduate Insolvency Programme, as may approved by the Board; *(in Process)* [https://ica.nic.in/images/GIP-final-brochure.pdf](https://ica.nic.in/images/GIP-final-brochure.pdf)

(iii) fifteen years’ of experience in management, after receiving a Bachelor’s degree from a university established or recognised by law; or

(iv) ten years’ of experience as –

   (a) chartered accountant registered as a member of the Institute of Chartered Accountants of India,

   (b) company secretary registered as a member of the Institute of Company Secretaries of India,

   (c) cost accountant registered as a member of the Institute of Cost Accountants of India, or

   (d) advocate enrolled with the Bar Council.