



QUICK REVIEW

INSOLVENCY
RESOLUTION PROCESS
FOR CORPORATE PERSONS
(AMENDMENT)
REGULATIONS, 2025



REGULATION 4E

HANDING OVER POSSESSION IN REAL ESTATE PROJECTS

- **As per newly inserted Regulation 4E, RP can now hand over possession of a plot, apartment, or building to an allottee, provided:**
 - **CoC approves it with at least 66% voting percentage.**
 - **Allottee has fulfilled all contractual obligations under the agreement.**
- **This amendment is significant for homebuyers, ensuring that buyers are not left stranded and they get their due.**



REGULATION 16C

APPOINTMENT OF FACILITATORS FOR LARGE CREDITOR CLASSES

- **When creditors in a class exceed 1,000, the CoC may appoint a facilitator to assist creditors in sub-class subject to following conditions:**
 - **On the request of a sub-class comprising of at least 100 creditors, after the first CoC meeting.**
 - **Total number of facilitators shall not exceed five.**
 - **Facilitators' fees will be 20% of the fee of the Authorized Representative (AR) and will form part of the CIRP Cost.**
- **The CoC may replace the facilitator on the recommendations of majority of the members of the sub-class**



REGULATION 16D

ROLES AND RESPONSIBILITIES OF FACILITATORS

- **Serve as intermediaries between creditors in a subclass and the Authorized Representative (AR).**
- **Attend CoC meetings as observers.**
- **Provide clarifications and information to creditors regarding the insolvency process, as per advice of the authorised representative**
- **Any other tasks assigned by the committee to improve representation and communication.**



REGULATION 18(4)

PARTICIPATION OF REAL ESTATE AUTHORITIES IN COC MEETINGS

- **CoC can direct the RP to invite the competent authority (as defined in the Real Estate (Regulation and Development) Act, 2016) to attend its meetings (without voting rights), where CD has any real estate project.**
- **This will help provide expert insights on matters related to development of the project.**



REGULATION 30 C

STATUS REPORT ON REAL ESTATE PROJECTS

- **Where the CD has a real estate project, the RP must:**
 - **Prepare a report detailing development rights and necessary permissions.**
 - **Submit the report to the CoC for their comments.**
 - **Submit the report along with the comments of the CoC to the AA within 60 days from the ICD.**



AMENDMENT TO REGULATION 36A

ADDITIONAL DISCLOSURE REQUIREMENTS FOR INVITATION OF EOI

➤ Provision:

EOI must now specify the details of registration status of the CD as a Micro, Small, or Medium Enterprise (MSME).

➤ Relaxations for CD having real estate projects:

CoC may relax the eligibility criteria and conditions regarding refundable deposit for submission of Eoi by an association or group of allottees in such real estate project representing not less than 10% or 100 creditors in a class, whichever is lower.





AMENDMENT TO REGULATION 36B

RELAXATION OF PERFORMANCE SECURITY FOR REAL ESTATE ALLOTTEE

CoC may relax performance security requirements for an RA that is an association or group of allottees in such real estate project representing at least 10% or 100 creditors in a class, whichever is lower.

AMENDMENT TO REGULATION 38

MONITORING COMMITTEE FOR RESOLUTION PLAN IMPLEMENTATION

- 1. CoC shall consider setting up a monitoring committee for monitoring and supervising the implementation of the resolution plan.**

- 2. Monitoring committee may consist of:**
 - RP or other insolvency professional.**
 - Representatives of the CoC.**
 - Representatives of the RA**

- 3. If RP is proposed to be a part of the monitoring committee, his monthly fee cannot exceed the fee received during CIRP.**

- 4. Monitoring committee shall submit quarterly reports to the AA regarding status of implementation**



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