

IBBI enhances compliance & reporting requirements for Resolution Professionals

The **Insolvency and Bankruptcy Board of India (IBBI)** vide its **Notification F. No. IBBI/2025-26/GN/REG131, dated November 20, 2025**, has issued the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) (Second Amendment) Regulations, 2025, effective from November 20, 2025. These amendments enhance compliance and reporting requirements for resolution professionals managing insolvency processes of personal guarantors to corporate debtors.

The IBBI has inserted Regulation 23, which mandates the filing of specified Forms along with enclosures on the Board's electronic platform within stipulated timelines. Forms must be accurate and complete, and any delay in filing, including corrections or updates, will attract a fee of Rs. 500 per Form per month. Resolution professionals are also liable for actions under the Code for failure to submit forms, inaccurate or incomplete information, or delayed filing, including potential refusal to issue or renew their Authorisation for Assignment.

The amendment strengthens procedural accountability, ensures timely reporting, and provides IBBI with enforcement powers to maintain the integrity of personal guarantor insolvency processes.

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