

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
7th Floor, Mayur Bhawan, Connaught Place, New Delhi-110001

CIRCULAR

Circular No.: IBBI/CIRP/89/2025

Date: 18th December, 2025

To

All Registered Insolvency Professionals
All Recognised Insolvency Professional Entities
All Registered Insolvency Professional Agencies
(By mail to registered email addresses and on website of the IBBI)

Subject: Introduction of Modification Utility & Commencement of levy of fee for delayed filing of Forms under Regulation 40B of the CIRP Regulations

I. Introduction of Modification Utility in CP Forms

1. The revised forms have been available on the IBBI website since 1 June 2025. Subsequently, several Insolvency Professionals (IPs) have sought permission to modify forms already submitted, for rectifying errors or omissions, if any. To facilitate such corrections and to ensure timely updation of regulatory filings, a utility enabling modification of forms has now been introduced the IBBI electronic platform.
2. Where an IP identifies any deficiency in a submitted form, the IP may use the modification utility on the portal to make the necessary modification, authenticated through the OTP-based process.
3. If an Insolvency Professional (IP) submits a Form before the due date and subsequently modify the same before the due date, no fee shall be applicable, as the computation of fee under Regulation 40B(4) will commence only after the last due date of the Form.

II. Commencement of levy of fee for delayed filing of Forms under Regulation 40B of the CIRP Regulations

4. The Insolvency and Bankruptcy Board of India vide Circular No. IBBI/CIRP/85/2025 dated 26th May 2025, introduced a revised framework of forms with respect to the Corporate Insolvency Resolution Process (CIRP) with effect from 1st June 2025. Para 7 of the said circular *inter alia* provided that no penalty would be levied on delayed filing of forms during the initial quarter.
5. In accordance with the provisions of Regulation 40B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, it is hereby notified that for all forms that were due on or before 31st December, 2025, and are submitted after the said date, whether by correction, updation, or otherwise, shall be accompanied by a fee of ₹500 (Rupees five hundred only) (excluding GST) per Form for each calendar month of delay, until the date of submission.
6. This is issued in exercise of the powers under section 196 of the Insolvency and Bankruptcy Code, 2016.

Sd/-
Rajesh Tiwari
General Manager