INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

7th Floor, Mayur Bhawan, Connaught Place, New Delhi – 110 001

CIRCULAR

No. IBBI/CIRP/110/2026 **30th October, 2026**

To

All Registered Insolvency Professionals

All Recognised Insolvency Professional Entities

All Registered Insolvency Professional Agencies

(By mail to registered email addresses and on the website of the IBBI)

Subject: Compliance with RERA for CDs having real estate projects and disclosure of CIRP at project and office sites of the CD

In the corporate insolvency resolution process (CIRP) of a corporate debtor (CD) having one or more real estate projects, information relating to project registration, sanctioned plans, statutory approvals, designated bank accounts, construction progress, etc. is available on the web portal of the concerned Real Estate Regulatory Authority (RERA) under the Real Estate (Regulation and Development) Act, 2016 (RERA Act). Such information is often not readily available to the insolvency professional from the records of the CD or is found to be incomplete or inconsistent.

2. Access to the regulatory record maintained by the RERA on its website enables the insolvency professional to prepare a more complete information memorandum, assists prospective resolution applicants in formulating viable resolution plans, and thereby enhances value in the resolution of real estate projects.

3. Further, the stakeholders visiting the project sites and offices of the CD may often not be aware that the CD is undergoing CIRP. Prominent disclosure of the CIRP at the project and office sites of the CD puts all stakeholders dealing with the CD on notice of the CIRP, facilitates the timely submission of claims, helps preserve the value of the CD and its assets, and promotes transparency in the conduct of the CIRP.

4. Accordingly, in the CIRP of a CD having one or more real estate projects, the following shall apply:

(a) Compliance with RERA during CIRP

The IRP or RP, as the case may be, shall ensure compliance with the applicable provisions of the RERA Act and the rules and regulations made thereunder during CIRP.

(b) Consultation with RERA authorities regarding plan feasibility

(i) In addition to the participation contemplated under the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the RP may invite the concerned RERA to submit its views in writing, if it so desires, on the regulatory compliance, feasibility and implementation aspects of resolution plans under consideration by the Committee of Creditors (CoC).

(ii) The RP shall place the views so furnished by the RERA before the CoC and make the same available to prospective resolution applicants.

(c) Disclosure of CIRP at project and office sites

(i) The IRP or RP, as the case may be, shall ensure that the commencement of CIRP is prominently disclosed, within seven days of his appointment, through conspicuous signboards displayed at the main entrance or at another prominent location at the site of each real estate project of the CD, and through notice boards displayed at the registered office, corporate office, site office, sales office and any other office of the CD accessible to stakeholders.

(ii) The signboard and notice board shall indicate that the CD is undergoing CIRP and shall provide the name and contact details of the IRP or the RP, as the case may be.

(iii) The signboards and notice boards shall remain displayed till the conclusion of CIRP and shall be updated forthwith upon any change in the IRP or the RP.

(iv) Nothing in this clause shall preclude the IRP or the RP from displaying such further particulars as may be considered appropriate, having regard to the facts and circumstances of the project.

(d) Seeking information from RERA

(i) Upon commencement of CIRP of a CD having one or more real estate projects, the IRP or RP, as the case may be, shall obtain the following information in respect of each real estate project of the CD, if available, from the web portal of the concerned RERA:

(a) project registration details;

(b) sanctioned plans and approved project configurations;

(c) status of project registration and extensions;

(d) allottee records available with the authority;

(e) status of separate bank account maintained under the RERA;

(f) approvals, permissions and compliances relating to the project; and

(g) any other information relevant for discharge of duties under the Code.

(ii) The IRP or RP, as the case may be, may use the said information for preparing the Information Memorandum and for verifying claims and assessing the project status.

(iii) Where records of the CD are incomplete, unavailable or inconsistent, the IRP or RP, as the case may be, may rely upon the records maintained by the concerned RERA on its web portal as an important source of information, subject to due verification and reconciliation.

5. This Circular is issued in exercise of the powers conferred under section 196 of the Code.

Sd/-
(Sanjay Manocha)
General Manager