

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
7th Floor, Mayur Bhawan, Connaught Place, New Delhi – 110 001

CIRCULAR

No. IBBI/IIRP/98/2026

2nd June, 2026

To:

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

Subject - Formats under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019

Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 (**IRP for PG to CD Regulations**), as amended by the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) (Amendment) Regulations, 2026 specify various forms relating to the process to be notified by Board through circular.

2. Accordingly, in exercise of the powers conferred under section 196 of the Code read with the IRP for PG to CD Regulations, the following formats are hereby specified:

Sl. No.	Regulation	Description	Form
1	Regulation 4(2)	Written Consent to Act as Resolution Professional	Form A
2	Regulation 7(1)	Claim with Proof by a Creditor	Form B
3	Regulation 16(2)	Proxy Form for Attendance and Voting at Meeting of Creditors	Form C

3. The formats of the above Forms are enclosed at the **Annexure** to this Circular.

4. This Circular is issued in exercise of the powers conferred under section 196 read with section 240 of the Code.

Sd/-
(Jithesh John)
Executive Director

FORM A**Written Consent to Act as Resolution Professional**

(Under regulation 4(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)

[Date]

To
The Adjudicating Authority
[Name of Bench]

From
[Name of the Insolvency Professional]
[Registration number of the Insolvency Professional]
[Address of the Insolvency Professional registered with the Board]

Subject: Written consent to act as resolution professional in the matter of [name of guarantor].

1. I, [name], an insolvency professional enrolled with [name of insolvency professional agency] and registered with the Board, note that I have been proposed to be appointed as resolution professional for the resolution process of [name of the guarantor].

2. In accordance with regulation 4(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, I hereby give consent to the proposed appointment for the resolution process of [name of the guarantor]

3. I declare and affirm as under: -

- (a) I am registered with the Board as an insolvency professional.
- (b) I am not subject to any disciplinary proceedings initiated by the Board or the insolvency professional agency.
- (c) I do not suffer from any disability to act as a resolution professional.
- (d) I am eligible to be appointed as resolution professional of the guarantor under regulation 3 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 and other applicable provisions of the Code and regulations.
- (e) I shall make the disclosures in accordance with the code of conduct for insolvency professionals as set out in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.
- (f) I am having the following processes in hand:

Sl. No.	Role as	No. of processes on the date of consent
1	Interim Resolution Professional	
2	Resolution Professional of: a. Corporate Debtors b. Personal guarantors, individuals or partnership firms	
3	Liquidator of:	

	a. Liquidation Process b. Voluntary Liquidation Process	
4	Bankruptcy Trustee	
5	Authorised Representative	
6	Any other (<i>please state</i>)	

Date:

Place:

(*Signature of Insolvency Professional*)
Registration No.....

FORM B

Claim with Proof by a Creditor

(Under regulation 7(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)

[Date]

To

[Name of the Resolution Professional]

[Address as set out in public announcement]

From

[Name and address of the creditor]

Subject: Submission of claim with proof in the matter of [name of guarantor].

Madam/Sir,

[Name of the creditor], hereby submits the claim with proof in respect of the resolution process of [name of guarantor]. The details for the same are set out below:

1.	Title and full name of creditor				
2.	Identification number of creditor	Aadhaar Number	PAN	CIN	GSTIN
3.	Address	Present	Permanent	Business	
4.	Email				
5.	Total amount of claim (Including any interest as on the resolution process commencement date)				
6.	Details of documents by reference to which the debt is substantiated				
7.	Details of any dispute, as well as the record of such dispute with respect to claim (if any)				
8.	Details of how debt was incurred and the date when such debt was incurred				
9.	Details of any mutual credit, mutual debts, or other mutual dealings between the guarantor and the creditor, which may be set-off against the claim				
10.	Details of any retention of title arrangements in respect of goods or properties to which the claim refers				
11.	Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a repayment plan (Account Number, IFS Code, Branch and Bank)				
12.	Details of any security held (including value and date when it was given)				

13.	If you are a secured creditor, tick the applicable box in the right column relating to forfeiture of right to enforce security during the period of the repayment plan, which will determine the voting share as per section 110 of the Code	<input type="checkbox"/> I agree to forfeit my right to enforce my security <i>[insert description]</i> during the period of the repayment plan. <input type="checkbox"/> I do not agree to forfeit my right to enforce my security <i>[insert description]</i> during the period of the repayment plan.
14.	(i) Amount claimed by me in the corporate insolvency resolution process / liquidation process of the corporate debtor (ii) The amount admitted by the resolution professional / liquidator of said process (iii) Amount realised by me in the said process, if any	
15.	Following information regarding the guarantor (to the extent known)- Assets of the guarantor Business of the guarantor Firms in which guarantor is a partner Bank account details of the guarantor Name, age and address of spouse, children, parents and siblings of the guarantor	
Signature of creditor or person authorised to act on his behalf		
<i>[Please enclose the authorisation document if this form is being submitted on behalf of a creditor]</i>		
Name in block letters		
Address of person signing		

Declaration

I, *[name of creditor]*, currently residing at *[insert address]*, hereby declare and state as follows:-

1. *[Name of guarantor]*, the *guarantor* was, at the resolution process commencement date, being the *[date]* of *[year]*, indebted to me to the sum of Rs. *[insert amount of claim]*.
2. In respect of my claim of the said sum or any part thereof, I have relied on the following documents:
 - (a)
 - (b)
 - (c)
 - (d)
 - .
 - .
 - .
3. The aforesaid documents are true, valid and genuine to the best of my knowledge, information and belief.
4. In respect of the said sum or any part thereof, I have not, nor has any person by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following-

[Please state details of any mutual credit, mutual debts, or other mutual dealings between the guarantor and the creditor which may be set-off against the claim.]

Date:

Place:

(Signature of the creditor)

Verification

I, [*Name of creditor*] the creditor hereinabove, do hereby verify that the contents of this proof of claim are true and correct to the best of my knowledge and belief and that no material facts have been concealed therefrom.

Verified at _____ on this _____ day of _____ 20__

(Signature of the creditor)

FORM C
Proxy Form

(Under regulation 16(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)

Full name of the guarantor -

[Insert matter name / application number for the resolution process]

Full name of creditor				
Address	Present		Permanent	Business
Identification Number	Aadhaar Number	PAN	CIN	GSTIN
E-mail				

I being *[insert name of creditor]* holding *[insert % of voting share]* in the debt of the guarantor, hereby appoint-

1.	Full name				
	Address	Present		Business	
	Identification Number	Aadhaar Number	PAN	CIN	GSTIN
	E-mail				
Signature					

or failing him;

2.	Full name				
	Address	Present		Business	
	Identification Number	Aadhaar Number	PAN	CIN	GSTIN
	E-mail				
Signature					

as my proxy to attend and vote for me and on my behalf at the meeting of creditors to be held on *[insert date and time of meeting]* at *[insert venue of the meeting]*, and at any adjournment thereof in respect of the matters indicated in the notice of the meeting *[provide details of the notice]*, as listed below-

[insert matters as listed in the agenda]

Signed this *[insert date]* day of *[insert month]* *[insert year]*

Signature of creditor

Signature of proxy: .
