

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**  
**7<sup>th</sup> Floor, Mayur Bhawan, Connaught Place, New Delhi-110001**

**CIRCULAR**

**No. IBBI/BIRP/99/2026**

**2<sup>nd</sup> June, 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 - Formats under the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019**

Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, as amended by the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) (Second 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 Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, the following formats are hereby specified:

<b>Sl. No.</b>	<b>Regulation</b>	<b>Description</b>	<b>Form</b>
1	<b>Regulation 3(3)</b>	Written Consent to Act as Bankruptcy Trustee	<b>Form A</b>
2	<b>Regulation 26(2)</b>	Form to Appoint Proxy for Meeting of Committee of Creditors	<b>Form B</b>

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 Bankruptcy Trustee**

*(Under regulation 3(3) of the Insolvency and Bankruptcy Board of India (Bankruptcy 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 bankruptcy trustee.**

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 bankruptcy trustee for the bankruptcy process of [name of the bankrupt].

2. In accordance with regulation 3(3) of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, I hereby give consent to the proposed appointment.

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 bankruptcy trustee.
- (d) I am eligible to be appointed as bankruptcy trustee of the bankrupt under regulation 3 of the Insolvency and Bankruptcy Board of India (Bankruptcy 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 have 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 or individuals or partnership firms	

3	Liquidator of: a. Liquidation Process b. Voluntary Liquidation Process	
4	Bankruptcy Trustee	
5	Authorised Representative	
6	Any other (please state)	

Date:

Place:

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

**FORM B**  
**Form to Appoint Proxy**  
*(Under regulation 26(2) of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019)*

Full name of the bankrupt: *[Insert matter name / application number for the bankruptcy process]*

<b>Full Name of Creditor</b>				
<b>Address</b>	Present	Permanent	Business	
<b>Identification number</b>	Aadhaar Number	PAN	CIN	GSTIN
<b>Email</b>				

I, being *[insert name of creditor]* holding *[insert voting share]* of the debt of the bankrupt, hereby appoint:

<b>1.</b>	<b>Full name</b>				
	Address	Present	Permanent	Business	
	Identification Number	Aadhaar Number	PAN	CIN	GSTIN
E-mail					
Signature					

or failing him;

<b>2.</b>	<b>Full name</b>				
	Address	Present	Permanent	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 the committee 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: