

## **IIPI (CPE) Guidelines'**

Insolvency and Bankruptcy Board of India (hereinafter referred to as IBBI) has issued guidelines on 06<sup>th</sup> August ,2019 for undergoing Continuous Professional Education Hours (hereinafter referred as CPE Hours) by all registered Insolvency Professionals. These guidelines have come into force from 01<sup>st</sup> January 2020.

The guidelines in the present form have been made applicable as below-

1. An IP shall undertake CPE in compliance with these Guidelines to keep his registration valid
2. These Guidelines shall not apply to IPs who have completed the age of 65 years.
3. An IP shall undertake a minimum of 10 credit hours of CPE each calendar year and a minimum of 60 credit hours of CPE in each rolling block of three calendar years provided that an IP is not required to undertake any CPE in the calendar year in which he is registered.

These guidelines are applicable to all Insolvency Professionals registered with IBBI and enrolled across all Insolvency Professional Agencies.

Since Indian Institute of Insolvency Professionals of ICAI (hereinafter referred as IIIPI) is the largest Insolvency Professional Agency of the country and its members are also handling the largest share of successful Insolvency and liquidation cases, it is of paramount importance that the members enrolled with IIIPI should possess the highest level of knowledge and abilities to deliver on their statutory duties and obligations in ever evolving market environment. To achieve this purpose, it is very pertinent that the members of IIIPI should go through the higher level of learning in comparison to their peers enrolled with other Insolvency Professional Agencies.

Accordingly, it is proposed that members of IIIPI should undergo additional CPE hours over and above as mandated in the present IBBI(CPE) guidelines, as detailed in following paras.

### **❖ Proposed Additional CPE Guidelines Applicable to professional members of IIIPI**

- ❖ Members will need to undertake minimum number of additional 5 hours CPE (unstructured) of CPE credit each calendar year and a minimum number of 30 hours of CPE (unstructured) credit in each rolling block of three calendar years.
- ❖ Additional CPE hours over and above the requirement as per IBBI CPE Policy will be unstructured CPE Hours.
- ❖ Following activities can be considered for fulfilling the additional CPE Hours requirements-

- Self-Learning Modules and Courses in the field of IBC including Correspondence Course and Computer Based learning programmes.
  - Reading and Individual Home Study/reading articles in the Journal of IPAs/IBBI relating to IBC subject.
  - Group discussion on IBC and allied technical subjects.
  - Acting as a visiting faculty or guest faculty at various university /Management Institute or Institute of National Importance in the field of IBC and allied technical subjects.
  - Viewing CPE Webcast without the supervision of Program organizing Unit in the field of IBC and allied technical subjects.
  - Internal training programs organized by IPEs in the field of IBC and allied technical subjects.
- ❖ The above requirement will not be applicable for the members who have completed 65 years of age and in the year in which the member gets registered with IBBI.
- ❖ The above higher requirement of CPE hours will also not be applicable in case a member has never handled any assignment. Once a member starts handling any assignment, s/he will be subject to the higher number of CPE hours from the next calendar year, irrespective of the fact he is currently handling any assignment or not.
- ❖ To make the additional requirement of CPE hours, cost-neutral for the members, it is proposed that such programs to be organised by IIIPI shall not be subject to any joining fee and shall be designated as CPE (unstructured) Credit hour.
- ❖ This additional requirement of CPE hours is proposed to be made recommendatory in nature initially. However, effective 01<sup>st</sup> April 2022, these guidelines shall have to be followed mandatorily to the extent of 50% and effective 01<sup>st</sup> January 2023, these guidelines shall have to be followed mandatorily to the extent of 100%.
- ❖ online submission of CPE (unstructured) Credit hour, members are not required to submit any accompanying evidence. However, the members are required to submit evidence in support of declarations submitted in this regard, if so desired by the IIIPI. If a member fails to provide appropriate evidence to the satisfaction of IIIPI forfeit or deny the unstructured CPE credit awarded, if any.
- ❖ **The following class of members are exempted from CPE credit hours requirement:**
- All the members (aged 65 years and above)
  - Judges of Supreme Court, High Court, District Courts and Tribunal
  - Members of Parliament/MLAs/MLCs
  - Governors of States
  - Centre and State Civil Services
  - Entrepreneurs (owners of Business (manufacturing) organizations other than professional services)

- Judicial officers
- Members in Military Service

❖ **Temporary Exemptions:**

- Female members for one Calendar year on the grounds of pregnancy.
- Physically disabled members on case-to-case basis having permanent disability of not less than 40% and above (Supported with medical certificates from any doctor registered with Indian Medical Council with relevant specialisation as evidenced by Post Qualifications (M.D., M.S. etc.).
- Members suffering from prolonged critical diseases/illnesses or other disability as may be specified or approved by the CPED. (Supported with medical certificates from any doctor registered with Indian Medical Council with relevant specialisation as evidenced by Post Qualifications (M.D., M.S. etc.).

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