

CORRIGENDA
to
THE INSOLVENCY AND BANKRUPTCY CODE, 2015

[To be/As introduced in Lok Sabha]

Page No.	Line No.	<i>for</i>	<i>read</i>
1	Long title	scuh	such
3	18	<i>omit</i>	and
7	16	liquidation subject to such regulations, as	liquidation as
21	14	confirms	conforms
22	21	(i), (ii), (iii)	(i), (ii) and (iii)
22	26	(i), (ii), (iii)	(i), (ii) and (iii)
22	30	(i), (ii), (iii)	(i), (ii) and (iii)
33	above line 1	<i>insert</i>	CHAPTER IV FAST TRACK CORPORATE INSOLVENCY RESOLUTION PROCESS
33	17	On an application under sub-section (2) if the Adjudicating Authority determines	On receipt of an application under sub-section (2) if the Adjudicating Authority is satisfied
33	18	is of such complexity that an orderly fast	is such that fast
33	25 and 26	<i>omit</i>	Time period for completion of fast track corporate insolvency resolution process.
34	43	section (7) order	section (7) pass an order
35	18	<i>omit</i>	Adjudicating Authority for corporate persons.
36	9	<i>omit</i>	Appeals and Appellate Authority.
36	17	National Company Law	the National Company Law
36	25	specified in the Act	specified in this code
36	29	<i>omit</i>	Expeditious disposal of applications.
36	39	Adjudicating Authority on the application of the resolution professional may	Adjudicating Authority may, on the application of the resolution professional pass an
36	42	<i>omit</i>	Fraudulent trading or wrongful trading.

37	32	<i>omit</i>	(1)
38	7	<i>omit</i>	Where,
38	8	sub-clause (a) to (f) of clause (i) of sub-section (1)	sub-clauses (a) to (f) of clause (i)
38	24	corporate debtor;	corporate debtor; or
38	33	<i>omit</i>	of sub-section (1)
40	14 to 17	76. (i) Where an operational creditor has wilfully or knowingly concealed in an application under section 9 the fact that the corporate debtor had notified him of a dispute in respect of the unpaid operational debt or the full and final repayment of the unpaid operation debt; or	76. Where - (i) an operational creditor has wilfully or knowingly concealed in an application under section 9 the fact that the corporate debtor had notified him of a dispute in respect of the unpaid operational debt or the full and final repayment of the unpaid operation debt; or
40	18	(ii) Where any	(ii) any
40	24 to 26	77. (i) Where a corporate debtor provides information in the application under section 10 which is false in material particulars, knowing it to be false and omits any material fact, knowing it to be material; or	77. Where - (i) a corporate debtor provides information in the application under section 10 which is false in material particulars, knowing it to be false and omits any material fact, knowing it to be material; or
40	24	<i>insert</i> marginal heading	Penalty for providing false information in application made by corporate debtor.
40	27	(ii) Where any	(ii) any
40	29	every officer or the corporate person	such corporate debtor
40	37	<i>omit</i>	Penalty for providing false information in application made by corporate debtor.
40	45	amount as the	amount not exceeding one lakh rupees as the
40	46	specify, not exceeding one lakh rupees.	specify.
41	3	<i>insert marginal citation</i>	51 of 1993.

43	14	60,000/-;	sixty thousand;
43	16	20,000/-;	twenty thousand;
43	17	35,000/-;	thirty-five thousand;
46	6	under section 91 under sub-section (2)	under sub-section (2) of section 91
47	11	on any of the following grounds, namely:-	, he -
47	12	<i>omit</i>	professional.
51	2	on any of the following grounds, namely:-	, he -
51	11	(iv) to supervise	(iv) supervise
51	12	section 116;	section 116; or
52	30	<i>omit</i>	the resolution professional
52	39	94 or 95,	94 or section 95,
53	1	94 or 95,	94 or section 95,
53	40	94 or 95,	94 or section 95,
54	10	following:	following, namely,-
54	13	professional;	professional; and
55	32	Secured creditors	The secured creditors
55	42	In case	Where
56	4	this section,	this section, the expression
56	7 and 8	<i>omit</i>	Rights of secured creditors in relation to repayment plan.
56	9	<i>insert</i> marginal heading	Approval of repayment plan by creditors.
56	23	<i>omit</i>	(1)
59	2	section 4	section (4)
59	4	section 2	section (2)
59	6	section 3	section (3)
60	16	sections 122 or 123-	section 122 or section 123-

61	9	section 122 or 123–	section 122 or section 123–
61	16	accordance with	accordance with the provisions of
61	35	commence	institute
62	2	realize	realise
62	15	in the such form	in such form
62	17	of the order	of the bankruptcy order
63	5	<i>omit</i>	Registration of claims.
63	24	<i>omit</i>	summoned
64	1	<i>insert</i> marginal heading	Voting rights of creditors.
64	14	<i>omit</i> marginal heading	Voting rights of creditors.
64	15 and 16	<i>omit</i>	Administration and distribution of estate of bankrupt.
67	3	discharged	discharge
76	32	(b) is unconscionable	(b) which is unconscionable
78	22	manuar	manner
78	30	disputed and claims	disputed claims
95	38 to 42 in the marginal heading	sector	services
101	32 to 34	<i>omit</i>	lines 32 to 34
107	12	as applicable	as case may be
107	14	the words "Insolvency and bank ruptey Fund for used	the words and figures "Insolvency and Bankruptcy Fund formed
107	35	<i>insert</i> marginal heading	Winding up.
110	23	In section 327,–	19. In section 327,–
112	2	as applicable	as the case may be
113	35	revival;	revival; or