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W.P.No.13229 of 2020

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Reserved on : 30.09.2020

Delivered on : 03.11.2020

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The Hon'ble Mr. A.P.SAHI, THE CHIEF JUSTICE

Jand **D** C

The Hon'ble Mr. Justice SENTHILKUMAR RAMAMOORTHY

W.P.No.13229 of 2020

...VS..

CA V.Venkata Sivakumar

Petitioner

1.Insolvency and Bankruptcy Board of India (IBBI) Rep. by Deputy General Manager, 7th Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi – 110 001.

2.IPA/ICAI (The Institute of Chartered Accountants of India) Insolvency Professional Agency, Rep. by COO ICAI Bhawan, 3rd Floor, Hostel Block, A-29, Sector 62, Noida, Uttar Pradesh – 201 309.

3.Dr.M.S.Sahoo

Chairperson, Insolvency and Bankruptcy Board of India, 7th Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi – 110 001. 4.Mr.Susanta Kumar Sahu COO – IIIPI, Indian Institute of Insolvency Professionals of ICAI ICAI Bhawan, 3rd Floor, Hostel Block, A-29, Sector 62, Noida, Uttar Pradesh – 201 309.

... Respondents

PRAYER : Petition filed under Article 226 of the Constitution of India, praying to issue a writ of declaration declaring Regulation 7A of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, inserted by Notification No. IBBI/2019-20/GN/REG045, dated 23.07.2019 (w.e.f. 23.07.2019), read with Bye-law 12A IBBI (Model Bye laws and Governing Board of Insolvency Professional Agencies) Regulations 2016 (Inserted by Notification No.IBBI/2019-20/GN/REG043, dated 23.07.2019 (w.e.f. 23.07.2019) of (C) of I and B Code 2016, issued by the first Respondent, as improper exercise of discretion, patently unrelated to or inconsistent with the purpose or policy of the statute, acting unreasonably and arbitrarily violating Article 14,19 and 21 of our Constitution with mala fide intention and hence an abuse of process of law becomes void and inoperative, impose costs.

For Petitioner

: Mr.CA.V.Venkata Sivakumar (Party in person)

For Respondents : Mr.R.Sankaranarayanan, ASGI, Assisted by Mr.C.V.Ramachandramoorthy

<u>ORDER</u>

SENTHILKUMAR RAMAMOORTHY J.,

In this writ petition, the Petitioner challenges the constitutional validity of Regulation 7A of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 (the IP Regulations) read with Bye-Law 12A of the Insolvency and Bankruptcy Board of India (IBBI) (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 (Model Bye-Laws IPA Regulations).

2. The Petitioner is a practicing chartered accountant who is a member of the Institute of Chartered Accountants of India. In addition, he is an insolvency professional (IP) under the IP Regulations. In order to qualify as an IP, as required, he is enrolled as a professional member of the Indian Institute of Insolvency Professionals of the ICAI (IIIPI), which is an Insolvency Professional Agency(IPA). The HIPI is a not-for-profit company incorporated under Section 8 of the Companies Act 2013 and functions in terms of Regulation 12(2) of the IP Regulations. The Petitioner is also registered as an IP by the Insolvency and Bankruptcy Board of India (the IBBI) under the IP Regulations. By Notification No.IBBI/2019-

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20/GN/REG045, dated 23.07.2019, Regulation 7A was introduced in the IP Regulations. The said Regulation 7A deals with authorisation for assignment (AFA) and reads as under:

"IBBI (INSOLVENCY PROFESSIONALS)

REGULATIONS, 2016

7A. Authorisation for assignment.

An insolvency professional shall not accept or undertake an assignment after 31st December, 2019 unless he holds a valid authorization for assignment on the date of such acceptance or commencement of such assignment, as the case may be:

Provided that provisions of this regulation shall not apply to an assignment which an insolvency professional is undertaking as on-

(a) 31st December, 2019; or

(b) the date of expiry of his authorization for assignment."

Thus, upon the insertion of Regulation 7A in the IP Regulations, it became necessary for IPs to obtain a valid AFA before taking up assignments as an IP with effect from 01.01.2020. For purposes of giving effect to Regulation 7A, Regulation 12A was inserted in the Model Bye-Laws IPA Regulations by Notification No. IBBI/2019-20/GN/REG043, dated 23.07.2019. The said Regulation 12A thereof deals with AFA and reads as under:

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" 12A Authorisation for Assignment.

(1) The Agency, on an application by its professional member,

may issue or renew an authorization for assignment.

(2) A professional member shall be eligible to obtain an authorization for assignment, if he-

(a) is registered with the Board as an insolvency professional;

(b) is a fit and proper person in terms of the Explanation to clause (g) of regulation 4 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016;

(c) is not in employment;

(d) is not debarred by any direction or order of the Agency or the Board;

(e) has not attained the age of seventy years;

(f) has no disciplinary proceeding pending against him before the Agency or the Board;

(g) complies with requirements, as on the date of application, with respect to-

(i) payment of fee to the Agency and the Board;

(ii) filings and disclosures to the Agency and the Board;

(iii) continuous professional education; and

(iv) other requirements, as stipulated under the Code, regulations, circulars, directions or guidelines issued by the Agency and the Board, from time to time. (3) An application for issue or renewal of an authorization for assignment shall be in such form, manner and with such fee, as may be provided by the Agency:

Provided that an application for renewal of an authorization for assignment shall be made any time before the date of expiry of the authorization, but not earlier than forty-five days before the date of expiry of the authorization.

(4) The Agency shall consider the application in accordance with the bye-laws and either issue or renew, as the case may be, an authorization for assignment to the professional member in Form B or reject the application with a reasoned order.

(5) If the authorization for assignment is not issued, renewed or rejected by the Agency within fifteen days of the date of receipt of application, the authorisation shall be deemed to have been issued or renewed, as the case may be, by the Agency.

(6) An authorisation for assignment issued or renewed by the Agency shall be valid for a period of one year from the date of its issuance or renewal, as the case may be, or till the date on which the professional member attains the age of seventy years, whichever is earlier.

(7) An applicant aggrieved of an order of rejection of his application by the Agency may appeal to the Membership Committee within seven days from the date of receipt of the order.

[Provided that, where an application for issue of authorisation for assignment has been rejected by an insolvency professional

agency, on and from the date of commencement of the Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) (Amendment) Regulations, 2020, the applicant aggrieved of an order of rejection may appeal to the Membership Committee within thirty days from the date of receipt of order.]

(8) The Membership Committee shall pass an order disposing of the appeal by a reasoned order, within fifteen days of the date of receipt of the appeal."

As a consequence of the insertion of Regulation 12A in the Model Bye-Law IPA Regulations, the power to issue or renew an AFA has been conferred on an IPA. The criteria for grant of an AFA are specified in Regulation 12A(2). As per Regulation 12A(6), such AFA or its renewal shall be valid for one year or till the date on which the professional member concerned attains the age of seventy years, whichever is earlier. An appeal is provided for against the decision of the IPA to the Membership Committee thereof within seven days from the date of receipt of the order. A proviso was inserted therein by an amendment to extend this period to 30 days for applications that were rejected between 28.03.2020 and 30.09.2020.

3. As stated earlier, the aforesaid Regulation 7A of the IP Regulations and Regulation 12A of the Model Bye-Laws IPA Regulations are under challenge in this writ petition. The Petitioner states that he applied for an AFA in terms of Regulation 7A of the IP Regulations on 31.12.2019 and his application was rejected on 14.01.2020, inter alia, on the ground that he had not paid the requisite fee as per Regulation 7(2)(ca). In spite of providing proof of payment and the acknowledgment dated 28.04.2019, in that connection, his application was rejected. In addition, the order of rejection cited a few instances of non-filling up of Corporate Insolvency Resolution Process (CIRP) forms in respect of a few assignments, which had been completed one year ago. According to the Petitioner, the CIRP forms could not be filled-up because the forms contain about 120 columns, which is unnecessary because the Petitioner functioned as an interim resolution professional for only about three days. The Petitioner further states that the rejection of the application for AFA was communicated to him on 16.07.2020 when the third Respondent informed the Registry of the National Company Law Tribunal at Chennai that the Petitioner was not authorized to act as an IP. The appeal filed by the Petitioner to the Membership Committee of IIIPI is still pending.

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Meanwhile, a show cause notice was issued by the first Respondent to call upon the Petitioner to show cause as to why action should not be taken against him for accepting an assignment without a valid AFA. A second application for AFA was also filed and rejected in the meantime. The present writ petition has been filed in these facts and circumstances.

4. We heard Mr. V.Venkata Sivakumar, the Petitioner, as a partyin-person, and Mr.R.Sankaranarayanan, the learned Additional Solicitor General of India, assisted by Mr.C.V.Ramachandramoorthy for the first Respondent.

5. The first contention of the party-in-person is that the impugned regulations are contrary to Article 14 of the Constitution of India. In order to substantiate this contention, Mr.Venkata Sivakumar pointed out that he possesses all the necessary qualifications to practice as an IP. Therefore, upon application, he was enrolled as a professional member by the IIIPI (the second Respondent), i.e. the IPA, and registered as an IP by the IBBI under the IP Regulations. Once a person is registered as an IP, he cannot be called upon to continually obtain an AFA on an ongoing annual basis. By drawing

http://www.judis.nic.in 9 of 26 the analogy of advocates, Mr.Venkata Sivakumar contended that the requirement of obtaining an AFA is akin to requiring an advocate, who has enrolled with the Bar Council of India, to nonetheless obtain an authorization on an annual basis in order to accept briefs from a client. By relying upon the judgment of the Hon'ble Supreme Court in Maneka Gandhi v. Union of India, AIR 1978 SC 597, he contended that the principle of reasonableness is an essential element of equality and non-arbitrariness. In the present case, neither Regulation 7A of the IP Regulations nor Regulation 12A of the Model Bye-Laws IPA Regulations are reasonable.

6. His second contention is that his right to carry on the profession of an IP has been adversely impacted by the impugned regulations which deprive him of the opportunity of accepting assignments as an IP without an AFA notwithstanding the fact that he is a registered IP. Consequently, Article 19 and 21 are violated. According to Mr.Venkata Sivakumar, this is also a case of sub-delegation by a delegate which is contrary to the principle of *delegatus non-potest delegare*. This contention is advanced on the basis that the IBBI framed both the IP Regulations and the Model Bye-

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Laws IPA Regulations and the latter, in turn, empowers IPAs, such as the IIIPI, to frame bye-laws in respect of the grant of an AFA. In order to buttress this contention, he relied on the judgments of the Supreme Court in **Union of India v. P.K. Roy, AIR 1968 SC 860 (P.K.Roy)** and **Air India v. Nargesh Meerza, AIR 1981 SC 1829 (Nargesh Meerza)**, wherein it was held that delegation of power without substantial control by the principal is invalid.

7. The third contention of Mr.Venkata Sivakumar is that Regulation 12A(7) stipulates a seven day time limit for filing an appeal before the Membership Committee. This time limit is so short as to render the right of appeal as illusory. On this issue, he also points out that there is no provision to condone delay. In addition, the criteria prescribed under Regulation 12A(2) are unreasonable, vague and arbitrary, particularly the requirement, in Regulation 12A(2)(g)(iv), that the IP should comply with other requirements, as stipulated in the circulars, directions or guidelines issued by the Agency and the Board from time to time. He contended that circulars, guidelines and directions do not constitute law by relying upon judgments such as **Ankan Kumar v. Union of India, AIR 2006 SC 1177.**

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For all these reasons, he submits that the impugned regulations are liable to be declared as invalid.

8. The learned ASGI made submissions in response and to the contrary. His first contention is that Regulation 7A was framed by the IBBI pursuant to powers conferred by Sections 196, 207, 208 and 240 of the Insolvency and Bankruptcy Code 2016 (the IBC). As per Section 196 of the IBC, the IBBI is empowered to specify minimum eligibility requirements for registration of IPAs and IPs and to specify, by regulations, standards for the functioning of IPAs and IPs. Similarly, under Section 208(2)(e), the IP is required to perform functions in such manner and subject to such conditions as may be prescribed. Therefore, there can be no doubt as regards the power of the IBBI to frame Regulation 7A. With regard to the object and purpose of the insertion of Regulation 7A, he invited the attention of the Court to the Report of the Bankruptcy Law Reforms Committee (the BLRC Report). In particular, he referred to paragraph 4.4.1 and 4.4.3 of the aforesaid Report wherein it is stated that IPs play a significant role in insolvency resolution. Therefore, it is necessary for the regulator to set minimum standards for selection, licensing, appointment, functioning and conduct and also to

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design entry barriers by way of licensing, registration, certification and accreditation requirements. According to Mr.Sankaranarayanan, Regulation 7A of the IP Regulations and Regulation 12A of the Model Bye-law IPA Regulations were introduced for this purpose. IPs, who are enrolled as professional members with an IPA, are required to apply for registration with the IBBI, in terms of the IP Regulations, after satisfying entry requirements in that regard. At present, there are three IPAs that were established by the Institute of Chartered Accountants of India (the ICAI), the Institute of Company Secretaries of India and the Institute of Cost Accountants of India. As regards the Petitioner, he enrolled as a professional member of the IIIPI, which is an IPA established by the ICAI. Therefore, for purposes of obtaining the AFA, he is required to apply to the said IPA. The Model Bye-Laws IPA Regulations were framed under powers conferred by Sections 196, 203 and 205 r/w Section 240 of the IBC. Once again, the power to frame the regulations is clearly traceable to the parent statute. None of the criteria for being eligible to obtain an AFA under Regulation 12A(2) can be said to be unreasonable or arbitrary. On the contrary, the prescription is germane for purposes of ensuring high standards among IPs.

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9. As regards the appellate remedy under Regulation 12A(7), Mr.Sankaranarayanan contended that an appeal is a purely statutory remedy and therefore has to be exercised in accordance with the conditions prescribed by statute. Without prejudice, he submitted that Section 238A of the IBC specifies that the Limitation Act, 1963 (the Limitation Act) is applicable to proceedings under the IBC. Therefore, an application under Section 5 of the Limitation Act may be filed to condone the delay in filing the appeal under Regulation 12A(7). Mr.Sankaranarayanan also pointed out that the IBBI has framed Grievances and Complaint Handling Procedures 2018 and that, therefore, it is possible to redress grievances and iron out wrinkles and creases by following the procedures specified therein. In support of the contention that an institutional hearing by the IPA should not be interfered with, he relied upon the Judgment of the Hon'ble Supreme Court in Kalinga Mining Corporation v. Union of India and others (2013) 5 SCC 252 and, in particular, paragraph 71 thereof. For all these reasons, he submits that the writ petition is liable to be dismissed.

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10. We considered the oral and written submissions of the partyin-person and the learned Additional Solicitor General of India and examined the materials on record.

11. The first question that arises for consideration is with regard to the power to frame the impugned regulations and bye-laws, and whether there is excessive delegation. On perusal of the IP Regulations, it is clear that the said regulations were framed under the power conferred by Sections 196, 207 and 208 read with 240 of the IBC. In an earlier judgment, namely, V. Venkata Sivakumar v. IBBI, 2020-4-L.W. 161, this Court rejected a challenge by the Petitioner herein to Regulation 7(2)(ca) of the IP Regulations as regards the power of the IBBI to charge a fee from IPs by using the annual turnover as a measure, including the allegation that there was excessive delegation. In this case, in addition to Regulation 7A of the IP Regulations, Regulation 12A of the Model Bye-Laws IPA Regulations is under challenge. On perusal of the Model Bye-Laws IPA Regulations, we find that the said regulations were framed by the IBBI under the power conferred by Sections 196, 203 and 205 read with Section 240 of the IBC. Section 196 of the IBC deals with the powers and functions of the IBBI and

sub-section (2) thereof expressly empowers the IBBI to frame model byelaws to be adopted by an IPA. The relevant clauses of Section 196(2) are as under:

> "(2) The Board may make model bye-laws to be adopted by insolvency professional agencies which may provide for-

(a) the minimum standards of professional competence
of the members of insolvency professional agencies;
(c)requirements for enrolment of persons as members of
insolvency professional agencies which shall be nondiscriminatory.

Explanation: For the purposes of this clause, the term "non-discriminatory" means lack of discrimination on the grounds of religion, caste, gender or place of birth and such other grounds as may be specified;

(d) the manner of granting membership;

 the procedure for enrolment of persons as members of insolvency professional agency; (n) the manner of monitoring and reviewing the working

of insolvency professionals who are members;"

Section 205 of the IBC deals with the power of the IPA to frame bye-laws in accordance with the model bye-laws. On examining the said Sections of the IBC, the undoubted position that emerges is that the IBBI is empowered to frame Regulation 7A of the IP Regulations and Regulation 12A of the Model Bye-Laws IPA Regulations. In turn, the IPAs, including the second Respondent, are empowered to frame bye-laws in consonance with the model bye-laws. Given the fact that the IBBI has framed the Model Bye-Laws IPA Regulations and IPAs, such as the IIIPI, have framed bye-laws in consonance with the model bye-laws, it cannot be said that there is excessive delegation. Indeed, Section 205 of the IBC expressly stipulates that, subject to the provisions of the IBC and rules and regulations thereunder, after obtaining the approval of the IBBI, an IPA should frame bye-laws that are consistent with the model bye-laws framed by the IBBI. Moreover, as regards the criteria for accepting or rejecting an application for an AFA, Regulation 12A(2) of the Model Bye-Laws IPA Regulations stipulates the criteria. Therefore, it certainly cannot be said that principles or norms have not been laid down in respect of the exercise of power by IPAs.

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Hence, the delegation of power is not in derogation of principles laid down in judgments such as **P.K. Roy** and **Nargesh Meerza**.

12. This leads to the next question as to whether the impugned regulations violate Article 14, 19 and 21 of the Constitution of India. The primary ground on which the regulations are assailed is that it subjects registered IPs to the added requirement of obtaining an AFA from the IPA. Therefore, the question arises as to whether the imposition of the AFA requirement violates the aforesaid provisions of the Constitution. Chartered Accountants are subject to the regulatory and disciplinary control of the Institute of Chartered Accountants of India. In the exercise of audit functions, they are also subject to the supervisory control of the National Financial Reporting Authority under Section 132 of the Companies Act, 2013 (CA 2013) and, in the event of the commission of or abetment of fraud, they may be removed by the NCLT even suo motu under Section 140(5) of CA 2013. Upon challenge, including on the ground of being subject to the regulatory control of multiple authorities, a Division Bench of the Bombay High Court in N. Sampath Ganesh v. Union of India 2020 SCC Online Bom 782, upheld the validity of Section 140(5) of CA 2013.

Similarly, in contempt jurisdiction, the exercise of control by the court over the right of advocates to appear in court was upheld in cases such as

Mahipal Singh Rana v. State of Uttar Pradesh (2016) 8 SCC 335.

Therefore, the existence of more than one authority with regulatory or disciplinary control over a professional is *per se* not a ground to hold that the impugned regulations are unconstitutional. In the specific context of IPs, the registration of an enrolled professional member as an IP and the cancellation of such registration are within the domain of the IBBI, whereas the grant of or cancellation of membership and the issuance, renewal and cancellation of an AFA are within the domain of the IPA, which functions under the supervisory control of the IBBI. Indeed, we note that paragraph 4.4.3 of the BLRC Report recommended such a two-tiered regulatory structure. Hence, we conclude that the challenge on this basis is untenable.

13. Whether the equality clause is violated by the impugned regulations is, however, a separate matter to be examined. IPs perform a distinct function in insolvency resolution and liquidation under the IBC and the regulations framed thereunder. Therefore, they indubitably constitute a distinct class. On examining the impugned regulations, we find that the said regulations treat all IPs alike. Indeed, Section 196(2)(c) of the IBC

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stipulates expressly that the conditions of membership of an IP should be non-discriminatory. To put it differently, all IPs are required to enrol as professional members of an IPA, register themselves with the IBBI and also obtain an AFA from the IPA concerned before accepting assignments, with effect from 01.01.2020, and, thereafter, on an annual basis. In every case, such AFA is required to be obtained from the appropriate IPA in which such IP is enrolled as a professional member. The admitted position is that there are only three IPAs in India, and the Petitioner has admittedly obtained membership from the IIIPI. Accordingly, as per Regulation 12A of the Model Bye-Laws IPA Regulations, he is required to apply for and obtain the AFA from the IIIPI.

14. Upon submission of such application, the IPA is required to examine as to whether the IP concerned is eligible for an AFA as per the criteria stipulated in Regulation 12A(2). The criteria are, inter alia, that such person should be registered with the IBBI as an IP; he should be a fit and proper person in terms of the explanation to Regulation 4(g) of the IP Regulations; he should not be debarred by any direction or order of the Agency or the Board; he should not have attained the age of seventy years;

there should be no disciplinary proceedings pending against him before the Agency or the Board; and he should have complied with requirements with regard to the payment of fees to the IPA and the IBBI, filings and disclosures, continuous professional education and other requirements as stipulated in the IBC, regulations, circulars, directions and guidelines of the IPA and the IBBI. We do not find anything ex facie arbitrary about the specified criteria. Mr. Venkata Sivakumar focused on the fact that circulars, directions or guidelines do not constitute law. Although it may be correct that non-statutory circulars/directions and guidelines do not constitute law, these expressions are used in juxtaposition to compliance with the requirements of the IBC and regulations and, therefore, should be construed as extending to only relevant and material requirements (for purposes of obtaining an AFA) that are contained in the circulars, directions and guidelines issued by the IBBI or the IPA. Thus, the said criteria are clearly not unreasonable or arbitrary but appear to be germane for deciding the eligibility of an IP for such AFA. In our view, these measures are intended to regulate the profession and not to deprive a person of the right to practice the profession. Hence, we conclude that Articles 14, 19 and 21 are not violated.

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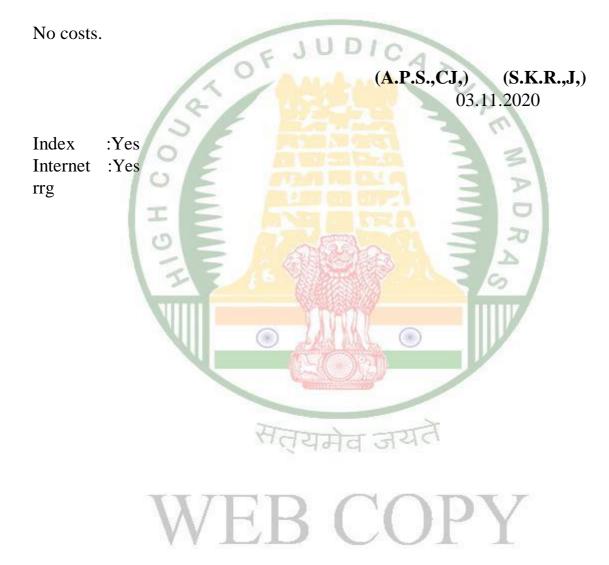
15. Mr.Venkata Sivakumar had contended that the time limit of 7 days for filing an appeal against the rejection of an application by the IPA is arbitrary and unreasonable. On this issue, as held in cases such as Anant Mills Co. Ltd. v. State of Haryana (1975) 2 SCC 175; Seth Nand Lal v. State of Haryana (Supp.) SCC 574; Ganga Bai v. Vijay Kumar (1974) 2 SCC 393; Shyam Kishore v. Municipal Corporation of Delhi (1993) 1 SCC 22; and by this Court in T. Chitty Babu v. Union of India [2020-4-LW 123] and N. Madhavan v. Union of India [MANU/TN/3756/2020], the settled legal position is that a right of appeal is purely statutory and therefore a person is required to comply with the statutory conditions in connection with the filing of an appeal unless such condition is struck down as unconstitutional. While the learned ASGI contended that Section 5 of the Limitation Act would be applicable and that an application to condone the delay would be maintainable, we find that Section 238A of the IBC only applies to proceedings before the Adjudicating Authority under the IBC and to proceedings under the IBC before the NCLT, NCLAT, DRT and DRAT. Therefore, Section 238 A of the IBC does not apply in this situation. However, the time limit under Regulation 12 A(7) of the Model Bye-Laws

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IPA Regulations clearly runs from the date of receipt of the order, and the Petitioner would be entitled to reckon limitation from 16.07.2020 if that were indeed the date of receipt of the order of rejection as alleged. More importantly, in contrast to a withdrawal of registration or loss of professional membership as an IP, the rejection of the application for an AFA is not final and apart from the appellate remedy, it is always open to the IP concerned to remedy the non-compliance, as cited in the order of rejection, and re-apply. For all the reasons set out above, we conclude that Regulation 12A is not unconstitutional. Nonetheless, we are of the view that the time limit prescribed in Regulation 12A(7) may be revisited by the IBBI by considering an appropriate amendment either providing for a larger time limit or by conferring power to condone delay for sufficient cause.

16. In light of the aforesaid discussion and analysis, we find that the Petitioner has failed to make out a case to declare the impugned regulations as unconstitutional. Needless to say, this decision will not preclude the Petitioner from prosecuting the pending appeal in respect of the rejection of his application for AFA or from submitting a fresh application for an AFA upon remedying the stated defects in the order of rejection provided he retains his professional membership and registration as an IP.

17. In the result, the writ petition fails and the same is dismissed.



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- 3.Dr.M.S.Sahoo

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THE HON'BLE CHIEF JUSTICE and SENTHILKUMAR

RAMAMOORTHY.J., rrg



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