

**THE GAZETTE OF INDIA
EXTRAORDINARY
PART III, SECTION 4
PUBLISHED BY AUTHORITY
NEW DELHI, WEDNESDAY, JULY 06, 2022**

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
NOTIFICATION**

New Delhi, the 6th July, 2022

Insolvency and Bankruptcy Board of India (Employees' Service) (Amendment) Regulations, 2022

No. IBBI/2022-23/GN/REG090.- In exercise of the powers conferred by sub-sections (2) and (3) of section 194 read with section 240 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Insolvency and Bankruptcy Board of India hereby makes the following regulations further to amend the Insolvency and Bankruptcy Board of India (Employees' Service) Regulations, 2017, namely: -

1. (1) These regulations may be called the Insolvency and Bankruptcy Board of India (Employees' Service) (Amendment) Regulations, 2022.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Insolvency and Bankruptcy Board of India (Employees' Service) Regulations, 2017, for SCHEDULE I the following shall be substituted, namely:-

“SCHEDULE–I

(See regulation 4)

| Name of post. | Num ber of posts. | Classific ation. | Scale of Pay. | Whet her selecti on post or non-selecti on post. | Age-limit for direct recrui ts. | Educati onal and other qualific ations require d for direct recruits. | Whethe r age and educati onal qualific ations prescri bed for direct recruits will apply in the case of promot ees. | Period of probati on, if any. | Method of recruit ment, whethe r by direct recruit ment or by promoti on or by deputat ion/ and percent age of the vacanci es to be filled by various method s. | In case of recruitment by promotion or deputation, grades from which promotion or deputation to be made:- | | | If a Departmental Promotion / Selection Committee exists, what is its composition. | Circums tances under which Union Public Service Commis sion is to be consulte d in making recruitm ent. |
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| | | | | | | | | | | Prom otion | Deputation from | | | |
| | | | | | | | | | | | Govern ment | RBI, Banks, Financi al Instituti on, regulat ory bodies, statutor y bodies, and Academ ies | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11a) | (11b) | (11c) | (12) | (13) |
| 1. Execu tive Direct | 04 (2022) . | Not applica ble. | Rs.120 500 – 3500 (2) – | Selec tion. | Not appli cable. | Not applica ble. | Not applica ble. | Not applica ble. | (i) by promoti on: 75 per cent. | Offic er havin g | (a) Age: Betwee n forty to fifty- | (a) Age: Between forty to fifty- | Departmen tal Promotion/ Selection | Not applica ble. |

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| or. | | | 127500 (3). | | | | | | failing which by deputati on (including short-term contract) ; (ii) by deputati on : 25 per cent. | three years of service in Grade F. | five years. (b) Group A Officers from All India Service or Central Civil Services who have completed minimum eighteen years of service and (i) holding regular post in level 14 | five years. (b) Officers with not less than twenty years of experience in the officer cadre of which minimum fifteen years experience in the field of law, finance, economics, accountancy or administration. | Committee (for considering promotion/selection) consisting of :- (i) Chairperson, Insolvency and Bankruptcy Board of India- Chairman; (ii) Whole Time Member, Insolvency and Bankruptcy Board of India – Member; (iii) Joint Secretary or |
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| | | | | | | | | | | | <p>(Rs. 144200-218200) in the Pay Matrix;</p> <p>or</p> <p>(ii) with six years of service in the grade rendered after appointment thereto on regular basis in level 13 (Rs. 123100-215900) in the Pay Matrix.</p> <p>Desira</p> | <p>educational qualification:</p> <p>Master of Business Administration with specialization in law or finance or economics or accountancy or Post Graduate in law or finance or economics or accountancy from a recognised</p> | <p>equivalent, Ministry of Corporate Affairs – Member;</p> <p>(iv) An external expert, nominated by the Chairperson, Insolvency and Bankruptcy Board of India- Member.</p> | |
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| | | | | | | | | | | | ble: Experience in the field of law, finance, economics, accountancy or administration with knowledge of insolvency or bankruptcy issues. | University or Institution with knowledge of insolvency or bankruptcy issues. | | |
| 2. Chief General Manager (Grade F). | 04* (2022) *Subject to variation | Not applicable. | Rs.10 1900-3000(4)-11390 0(5). | Selection. | Not applicable. | Not applicable. | Not applicable. | Not applicable. | (i) by promotion: 75 per cent. failing which by deputation (including | Officer having three years of service in | Group A Officers from All India Service or Central | Officers with not less than seventeen years of experience in officer | Departmental Promotion/Selection Committee (for considering promotion/ | Not applicable. |

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| | depend on workload. | | | | | | | | g short-term contract) | Grade E. | Civil Service s,- (i) with three years of regular service in level 13 (Rs. 123100-215900) in the Pay Matrix; or (ii) with five years of regular service in the grade rendered after appointment thereto on regular basis in | cadre of which minimum ten years experience in the field of law, finance, economics, accountancy or administration. Desirable educational qualification: Master of Business Administration with specialisation in law or | selection) consisting of :- (i) Chairperson, Insolvency and Bankruptcy Board of India – Chairman; (ii) Whole Time Member, Insolvency and Bankruptcy Board of India – Member; (iii) Joint Secretary, Ministry of Corporate Affairs – Member; (iv) An | |
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| | | | | | | | | | | | level 12 (Rs. 78800-209200) in the Pay Matrix. Desirable: Experience in the field of law, finance, economics, accountancy or administration with knowledge of insolvency or bankruptcy issues. | finance or economics or accountancy or Post Graduate in law or finance or economics and accountancy from a recognised University or Institution with knowledge of insolvency or bankruptcy issues. | external expert, nominated by the Chairperson, Insolvency and Bankruptcy Board of India - Member. | |
| 3. | | Not | Rs.72 | Selec | Not | Not | Not | Not | (i) by | Offic | Group | Officers | Departmen | Not |

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| General Manager (Grade E). | 08* (2022) *Subject to variation depend on workload. | applicable. | 800-2250(1)-75050 - 2400(2)-79850 - 2500(3)-87350 - 3000(5)-1 023 50(12). | tion. | applicable. | applicable. | applicable. | applicable. | promotion: 75 per cent. failing which by deputation (including short-term contract); (ii) by deputation: 25 per cent. | er having three years of service in Grade D. | A Officers from All India Service or Central Civil Service s,- (i) holding regular post in level 13 (Rs. 123100-215900) in the Pay Matrix; or (ii) with three years of regular service in the | with not less than fourteen years of experience in officer cadre of which minimum seven years experience in the field of law, finance, economics, accountancy or administration. Desirable educational qualification: Master | tal Promotion/ Selection Committee (for considering promotion/ selection) consisting of :- (i) Chairperson, Insolvency and Bankruptcy Board of India – Chairman; (ii) Whole Time Member, Insolvency and Bankruptcy Board of India – Member; | applicable. |
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| | | | | | | | | | | | <p>grade rendered after appointment thereto on regular basis in level 12 (Rs. 78800-209200) in the Pay Matrix.</p> <p>Desirable: Experience in the field of law, finance, economics, accountancy or administration with knowledge</p> | <p>of Business Administration with specialisation in law or finance or economics or accountancy or Post Graduate in law or finance or economics and accountancy from a recognized University or Institution with knowledge</p> | <p>(iii) Joint Secretary, Ministry of Corporate Affairs – Member;</p> <p>(iv) An external expert, nominated by the Chairperson, Insolvency and Bankruptcy Board of India - Member.</p> | |
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| | | | | | | | | | | | dge of insolve ncy or bankrup tcy issues. | ge of insolven cy or bankrupt cy issues. | | |
| 4. Deputy General Manager (Grade D). | 04* (2022) *Subject to variation depend on workload. | Not applica ble. | Rs. 68500 - 2150 (2)- 72800 - 2250(6)- 86300 (9). | Selec tion. | Not appli cable. | Not applica ble. | Not applica ble. | Not applica ble. | (i) by promotion: 75 per cent. failing which by deputati on (includin g short- term contract) ; (ii) by deputat ion: 25 per cent. | Offic er havin g three years of service in Grade C. | Group A Officers from All India Service or Central Civil Service s,- (i) with regular service in level 12 (Rs. 78800- 209200) in the Pay Matrix ; or | Officers with not less than eleven years of experien ce in officer cadre of which minimum five years experien ce in the field of law, finance, economic s, accounta ncy or administr ation. | Departmen tal Promotion/ Selection Committee (for considerin g promotion/ selection) consisting of :- (i) Two Whole Time Members, Insolvency and Bankruptc y Board of India – Members; (ii) Two | Not applica ble. |

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| | | | | | | | | | | | <p>(ii) with three years of regular service in the grade rendered after appointment thereto on regular basis in level 11 (Rs. 67700-208700) in the Pay Matrix .</p> <p>Desirable: Experience in the field of law, finance, economi</p> | <p>Desirable educational qualification: Master of Business Administration with specialisation in law or finance or economics or accountancy or Post Graduate in law or finance or economics and accountancy from</p> | <p>external Members/ experts nominated by the Chairperson, Insolvency and Bankruptcy Board of India – Members.</p> | |
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| | | | | | | | | | | | cs, accountancy or administration with knowledge of insolvency or bankruptcy issues. | a recognised University or Institution with knowledge of insolvency or bankruptcy issues. | | |
| 5. Assistant General Manager (Grade C). | 08* (2022) *Subject to variation depend on workload. | Not applicable. | Rs.49000-1750(3)-54250 - 1900(2)-58050 -2000(4)-66050 -EB-2000(2)-70050 - | Selection. | Not applicable. | Not applicable. | Not applicable. | Not applicable. | (i) by promotion: 75 per cent. failing which by deputation (including short-term contract); (ii) by deputation: 25 | Officer having three years of service in Grade B. | Group A Officers from All India Service or Central Civil Service s,- (i) with regular service | Officers with not less than eight years of experience in officer cadre of which minimum five years experience in the field of | Departmental Promotion/ Selection Committee (for considering promotion/ selection) consisting of :- (i) Two Whole Time Members, | Not applicable. |

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| | | | 2150(1)-72200 (13). | | | | | | per cent. | | in level 11 (Rs. 67700-208700) in the Pay Matrix or (ii) with seven years of regular service in the grade rendered after appointment thereto on regular basis in level 10 (Rs. 56100-177500) in the Pay Matrix. | law, finance, economic s, accounta ncy or administr ation. Desirabl e educatio nal qualifica tion: Master of Business administ ration with specialis ation in law or finance or economi cs or accounta ncy or Post Graduat | Insolvency and Bankruptc y Board of India – Members; (ii) Two external Members/ experts nominated by the Chairperso n, Insolvency and Bankruptc y Board of India - Members. | |
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| | | | | | | | | | | | Desirab le: Expe rience in the field of law, finance, economy cs, account ancy or administ ration with knowled ge of insolven cy or bankrup tcy issues. | e in law or finance or economy cs and accounta ncy from a recogniz ed Universi ty or Institutio n with knowled ge of insolven cy or bankrupt cy issues. | | |
| 6. Mana ger (Grade B). | 13* (2022) *Subj ect to variat ion | Not applica ble. | Rs.351 50- 1750(9)- 50900- EB- 1750(2)- 54400- | Selec tion. | Not appli cable. | Not applica ble. | Not applica ble. | Not applica ble. | (i) by prom otion: 75 per cent. failing which by deputa | Offic er havin g three years of servic e in | Officer of the Central Govern ment or State Govern ment or Union | Officer s with not less than four years of experie nce in officer | Departmen tal Promotion/ Selection Committee (for considerin g promotion/ | Not applica ble. |

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| | depend on workload. | | 2000(4)-62400(16). | | | | | | tion (including short-term contract); (ii) by deputation : 25 per cent. | Grade A. | Territories, Public Sector Undertaking,- (i) with three years of service in the grade rendered after appointment thereto on regular basis in level 10 (Rs. 56100-177500) in the Pay Matrix; or (ii) with | cadre of Junior Management Grade of which minimum three years experience in the field of law, finance, economics, accountancy or administration. Desirable educational qualification: Master of Business | selection) consisting of :- (i) Two Whole Time Members, Insolvency and Bankruptcy Board of India – Members; (ii) Two external Members/experts nominated by the Chairperson, Insolvency and Bankruptcy Board of India – Members; | |
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| | | | | | | | | | | | <p>five years of service in the grade rendered after appointment thereto on regular basis in level 8 (Rs. 47600-151100) in the Pay Matrix.</p> <p>Desirable: Experience in the field of law, finance, economics, accountancy or</p> | <p>Administration with specialisation in law or finance or economics or accountancy or Post Graduate in law or finance or economics and accountancy from a recognised University or Institution with knowledge of insolvency</p> | | |
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| | | | | | | | | | | | administration with knowledge of insolvency or bankruptcy issues. | cy or bankruptcy issues. | | |
| 7. Assistant Manager (Grade A). | 27* (2022) *Subject to variation depend on workload. | Not applicable. | Rs.28150-1550(4)-34350-1750(7)-46600-EB-1750(4)-53600-2000(1)-55600(17). | Selection. | Age between 18 to 30 years. | Essential: Chartered Accountant or Company Secretary or Cost Management Accountant or Bachelor of Law or Master of Business Administration | Not applicable. | Two years from the date of appointment. | (i) by direct recruitment: 75 per cent. (ii) by deputation: 25 per cent. | Not applicable. | Officer of the Central Government or State Government or Union Territories, Public Sector Undertaking, - (i) with regular service in level 10 (Rs. 47600- | Officers with not less than two years of experience in officer cadre or Junior Management Grade. Desirable educational qualification: | Direct Recruitment: Written examination followed by an interview or group discussion. The interview or group discussion by a committee comprising of two Officers of the Board not below the rank of Executive | Not applicable. |

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| | | | | | | <p>tration with Finance or Masters in Economics or Masters in Commerce</p> <p>Information Technology Discipline: B. Tech in Computer Science or Computer Engineering or Master of Computer</p> | | | | | <p>151100) in the Pay Matrix;</p> <p>or</p> <p>(ii) with two years of regular service in the grade rendered after appointment thereto on regular basis in level 8 (Rs. 47600-151100) in the Pay Matrix;</p> <p>or</p> <p>(iii) with three</p> | <p>Master of Business Administration with specialisation in law or finance or economics or accountancy or Post Graduate in law or finance or economics and accountancy from a recognised University or Institution with</p> | <p>Director and two external Members or experts, nominated by the Chairperson.</p> <p>Deputation: Committee comprising of two Officers of the Board not below the rank of Executive Director, and two external experts nominated by the Chairperson.</p> | |
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| | | | | | | <p>Applications.</p> <p>Preference:</p> <p>(a) Pass in National or Limited Insolvency Examination;</p> <p>(b) Higher Qualification than Essential Qualification;</p> <p>(c) Two or more of the essential qualifications;</p> <p>These must be from a recognised</p> | | | | | <p>years of regular service in the grade rendered after appointment thereto on regular basis in level 7 (Rs. 44900-142400) in the Pay Matrix.</p> <p>Desirable:</p> <p>experience in the field of law, finance, economics, accountancy or</p> | <p>knowledge of insolvency or bankruptcy issues.</p> | | |
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| | | | | | | d Universit y or Institutio n. | | | | | administ ration. | | | |
| 8. Perso nal / Gener al Assist ant (Grad e III). | 02* (202 2) *Subj ect to variat ion depend ed on workl oad. | Not applica ble. | Rs.2065 0- 1150(3)- 24100- 1225(1)- 25325- 1325(3)- 29300- 1475(6)- 38150- 1525(2)- 41200- 1740(2)- 46420- 1875(1) (20 years). | Selec tion. | Not applica ble. | Not applicabl e. | Not applica ble. | Not applica ble. | Promotio n failing which by deputatio n. | Not less than seven years of servic e in Grade II. | Officer of the Central Govern ment or State Govern ment or Union Territor ies, or Public Sector Underta king or autono mous and statutor y bodies,- (a) (i) holding analogo us post | Not applicab le. | Departmen tal Promotion/ Selection Committee (for considerin g promotion/ selection) consisting of :- (i) two Officers from Board – Members; (ii) two external members nominated by Chairperso n, Insolvency | Not applica ble. |

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| | | | | | | | | | | | on regular basis in the parent cadre or department; or (ii) with a minimum of six years of regular service, in the grade rendered after appointment thereto on regular basis in level 6 (Rs. 35400-112400) in the Pay Matrix | | and Bankruptcy Board of India – Members. | |
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| | | | | | | | | | | | <p>or equival ent</p> <p>and</p> <p>(b) Possessi ng the followi ng educati onal qualific ation, namely: -</p> <p>Essenti al: Graduat e degree from a recogni sed Univers ity or Institute or equival ent .</p> | | | |
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| | | | | | | | | | | | Desirab le: (i) working experie nce in dealing with regulato ry authorit y or statutor y bodies or other Govern ment Instituti ons; (ii) working knowle dge of comput er; (iii) skill in stenogr aphy and | | | |
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| 9. | Personal / General Assistant (Grade II). | 02* (2022) | Not applicable. | Rs.13150-750(3)-15400-900(4)-19000-1200(6)-26200-1300(2)-28800-1480(3)-33240-1750(1)-34990 (20 years). | Selection. | Not applicable. | Not applicable. | Not applicable. | Not applicable. | Promotion failing which by deputation. | Not less than seven years of service in Grade I. | typing. Officer of Central Government or State Government or Union Territories, or Public Sector Undertaking or autonomous and statutory bodies,- (a) holding analogous post on regular basis in the | Not applicable. | Departmental Promotion/ Selection Committee (for considering promotion/ selection) consisting of :- (i) two Officers from Board – Members; (ii) two external members nominated by Chairperson, Insolvency and Bankruptcy Board of India – | Not applicable. |
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| | | | | | | | | | | | parent cadre or department; or (ii) with a minimum of four years of regular service, in the grade rendered after appointment thereto on regular basis in level 5 (Rs. 29200-92300) in the Pay Matrix or equivalent | | Members. | |
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| | | | | | | | | | | | <p>and</p> <p>(b) Possessing the following educational qualification, namely: -</p> <p>Essential: Graduate degree from a recognised University or equivalent .</p> <p>Desirable: (i) working experience</p> | | | |
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| | | | | | | | | | | | <p>nce in dealing with regulatory authority or statutory bodies or other Government Institutions;</p> <p>(ii) working knowledge of computer;</p> <p>(iii) skill in stenography and typing.</p> | | | |
| 10. Personal / General | 06* (2022) | Not applicable. | Rs.10940-380(4)-12460- | Selection. | Age between 18 to 27 | Graduate from recognised | Not applicable. | Two years from the | Direct recruitment. | Not applicable. | Not applicable. | Not applicable. | Direct recruitment: Written examination | Not applicable. |

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| al Assist ant (Grade I). | *Subject to variation depend on workl oad. | | 440(3)- 13780- 520(3)- 15340- 690(2)- 16720- 860(4)- 20160- 1180(3)- 23700 (20 years). | | years. | University or Institute or equivalent. | | date of appointment. | | | | | | n followed by an interview or group discussion. The interview or group discussion by a committee comprising of two Officers of the Board not below the rank of Executive Director and two external experts, nominated by the Chairperson. | |
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NOTE -

1. **Promotion Note:** Where juniors who have completed their qualifying or eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two years, whichever is less, and have successfully completed their probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.
2. **Deputation Note:**
 - (a) The departmental officers in the feeder category who are in the direct line of promotion will not be eligible for consideration for appointment on deputation. Similarly, deputationists shall not be eligible for consideration for appointment by promotion.
 - (b) The period of deputation including period of deputation in another ex-cadre post held immediately preceding this appointment in the same or some other organisation or department of the Central Government, shall ordinarily not exceed three years. It may be extendable for another two years and the maximum period of deputation shall be as per Department of Personnel and Training Guidelines.
3. For filling up Direct Recruit posts, written examination to be conducted by engaging a recognised or reputed and experienced professional agency after following due procedure.
4. In the event of non-availability of adequate number of internal candidates for promotion, the minimum eligible service for promotion to the next higher grade or post may be relaxed by the Board up to a period not exceeding six months.
5. The crucial date for determining the upper age-limit specified in the Schedule shall be the date indicated in the advertisement.
6. Reservation, relaxation of age-limit and other concessions required to be provided for candidates belonging to the Scheduled Caste, the Scheduled Tribes, the other backward classes, Ex-service men and other special categories of persons shall be as applicable in terms of orders or guidelines issued by the Central Government from time to time.
7. In every selection or promotion committee constituted for the purpose of the recruitment or promotion, an officer of appropriate rank belonging to the Scheduled Caste or Scheduled Tribe may be inducted as a member in case no member of such committee belongs to the Scheduled Caste or the Schedule Tribe.
8. A candidate, except in the case of appointments by deputation or by promotion, will be required to undergo medical tests to satisfy the Board of his medical fitness by a Government Medical Officer or Medical Officer of a Government undertaking authorised by board.
9. The antecedents of a candidate, except in the case of appointments by deputation or by promotion, will be verified by the Board and the said verification shall be completed during the period of probation.”

RAVI MITAL, Chairperson
[ADVT.-_____]

Note: The Insolvency and Bankruptcy Board of India (Employees’ Service) Regulations, 2017 were published *vide* notification No. No. IBBI/2017-18/GN/REG15, dated 24th August, 2017

in the Gazette of India, Extraordinary, Part III, Section 4, No. 327 on 24th August, 2017 and were last amended by the Insolvency and Bankruptcy Board of India (Employees' Service) (Amendment) Regulations, 2018 published vide notification No. IBBI/2017-18/GN/REG026, dated the 26th March, 2018 in the Gazette of India, Extraordinary, Part III, Section 4, No. 118 on 26th March, 2018.