

**Insolvency and Bankruptcy Board of India
Limited Insolvency Examination Division
Valuation Examinations Division**

No. IBBI/EXAM/63/2024

Dated: 18th January 2024

CIRCULAR

To
All Test Administrators
All Insolvency Professional Agencies
All Registered Valuer Organisations
All candidates registered in the examination system
(Through IBBI website)

**Subject: Reduction of cooling-off period between two consecutive attempts in
Limited Insolvency Examination and Valuation Examinations**

IBBI conducts the Limited Insolvency Examination (LIE) in pursuance of Regulation 3 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. The said Regulations *inter alia* empower IBBI to determine the syllabus, format, qualifying marks and frequency of the examination, to be published at least three months before the examination.

2. IBBI, as the designated Authority, also conducts Valuation Examinations in terms of rule 5 of the Companies (Registered Valuers and Valuation) Rules, 2017 (Valuation Rules). The said rule *inter alia* empowers IBBI to determine the syllabus, format, and frequency of the examination including qualifying marks, to be published at least three months before the examination.

3. To improve the effectiveness of the exams, it has been decided to reduce the time period between two consecutive attempts from 2 months to 21 days for both the examinations. This adjustment provides candidates with greater flexibility and opportunities to improve, thereby establishing a more dynamic and responsive examination system.

4. You are, therefore, advised to implement/ follow the above requirements in LIE and Valuation Examinations conducted/ attempted after the expiry of 3 months from the date of this circular.

5. This circular is being issued in exercise of the powers conferred under the provisions of section 196 of the Insolvency and Bankruptcy Code, 2016, Regulations made thereunder, and the Valuation Rules.

Yours faithfully

Sd/-

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