

MINISTRY OF CORPORATE AFFAIRS**NOTIFICATION**

New Delhi, the 9th February, 2018

G.S.R.153.(E).— In exercise of the powers conferred in clause (zd) of the sub-section (2) of section 239 read with sub-section (5) of section 189 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016), the Central Government hereby makes the following rules further to amend the Insolvency and bankruptcy Board of India (Salary, Allowances and other Terms and Conditions of Service of Chairperson and Members) Rules, 2016, namely:-

1. (1) These rules may be called the Insolvency and Bankruptcy Board of India (Salary, Allowances and other Terms and Conditions of Service of Chairperson and Members) Amendment Rules, 2018.

(2) They shall come into force w.e.f. 01.10.2016.
2. In the principal rules, in sub rule (2) of rule 4, sub rule (4) of rule 12 and sub rule (3) of rule 13 for the figure Rs. 3,75,000/- the figure Rs. 4,00,000/- shall be substituted.

[F.No. 30/3/2016-Insolvency]

GYANESHWAR KUMAR SINGH, Jt. Secy.

Note: The principal rules were published in the Gazette of India, Extraordinary Part II, Section 3, Sub-section (i) vide G.S.R. 831 (E) dated 29th August, 2016.