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मध्यप्रदेश राजपत्र

प्राधिकार से प्रकाशित

क्रमांक 25]

भोपाल, शुक्रवार, दिनांक 22 जून 2018—आषाढ़ 1, शक 1940

भाग ४

विषय-सूची

- (क) (1) मध्यप्रदेश विधेयक,
- (ख) (1) अध्यादेश,
- (ग) (1) प्रारूप नियम,

- (2) प्रवर समिति के प्रतिवेदन,
- (2) मध्यप्रदेश अधिनियम,
- (2) अन्तिम नियम.
- (3) संसद में पुर:स्थापित विधेयक.
- (3) संसद् के अधिनियम.

भाग ४ (क) — कुछ नहीं

भाग ४ (ख)

अध्यादेश

उच्च शिक्षा विभाग

मंत्रालय, वल्लभ भवन, भोपाल

भोपाल, दिनांक 12 जून 2018

क्र. 565-448-सी.सी. 17-अड़तीस.—मध्यप्रदेश निजी विश्वविद्यालय (स्थापना एवं संचालन) अधिनियम, 2007 की धारा 29 के अनुक्रम में आई.टी.एम. निजी विश्वविद्यालय, ग्वालियर के पश्चात्वर्ती अध्यादेश क्रमांक 56 राज्य शासन के निर्देशों के अनुसार अधिनियम, 2007 की धारा 35 अनुसार संस्था के पश्चात्वर्ती अध्यादेश प्रकाशित होने की तारीख से प्रवृत्त होंगे.

पश्चात्वर्ती अध्यादेश क्रमांक-56

वीरन सिंह भलावी, अवर सचिव.

ORDINANCE No. 56

1. **Degree Title MPES**

(Master of Physical Education and Sports)

2. **Duration of the** Course

2 Years (4 Semesters)

3. Minimum Eligibility

Candidates who have passed

B.P.Ed with at least 45% marks

BPES with at least 45% marks

or

B.Sc.(Health & Physical Education) with at least 45% marks

BPE with at least 45% marks

Any University examination in India or in any foreign Country recognized as equivalent to Graduation in relevant field with at least 45% marks

And

The relaxation in the percentage of marks in the qualifying examination and in the reservation of seats for SC/ST/OBC and other categories shall be as per the rules of the Central Government / State Government whichever is applicable.

Admission **Procedure**

On merit, on the basis of the qualifying examination/entrance examination following norms of the concerned regulatory body those UGC and approved by Admission Board of ITM University Gwalior.

The Reservation of SC, ST, OBC shall be as per rules of State/Central Govt. and Regulatory Body.

Admission will be as per the norms of Government of M.P., Department of Higher Education.

5. **Total Seats** Decided by Admission Board of ITM University Gwalior as per norms of the concerned regulatory body those UGC and subject to revision from time to time.

6. Examination

Examination will be conducted as per the appropriate statutes and ordinances in this respect. The scheme of the examinations, promotion to subsequent semesters and course of the studies shall be as per the recommendations of the concerned Board of studies with due approval of Academic Council. For matters not covered in this ordinance, General rules and regulation shall be applicable. For all other matters, the decision of the Board of Management shall be binding. The mode of examination will be Hindi or English only.

7. Eligibility for Degree

Eligibility for Award of the Master of Physical Education and Sports

A student shall be declared to be eligible for award of the degree of Master of physical education and sports if he/she has:

- a) registered and successfully completed all the core courses and projects within maximum period of four years from the date of registration (admission);
- b) successfully acquired the minimum required credits as specified in the regulations corresponding to the branch of his/her study within the stipulated time;
- c) earned the specified credits in all the categories of subjects;
- d) secured a CGPA of 5.0.
- e) no dues to the University, Hostels, Libraries, NCC / NSS / NSO/Sports etc.

and

- f) no disciplinary action is pending against him / her.
- 8. Attendance Requirement

A candidate must have at least 75% attendance. On medical grounds it may be relaxed as admissible within applicable regulations.

9. General Instructions and Provision

For matters not covered in this specific ordinance general rules and regulation of ITM University Gwalior regarding specific courses are applicable. In other matters Board of Management of ITM University Gwalior shall be competent to take any decision

विधि और विधायी कार्य विभाग

No. /179/21-A(Dr.)

Bhpal the 5th June 2018

The following Ordinance promulgated by the President of India published in the Gazette of India Extra-ordinary Part II section I dated the 6th June, 2018 is hereby republished for general information.

By order and in the name of the Governor of Madhya Pradesh, RAJESH YADAV, Addl. Secy.

THE INSOLVENCY AND BANKRUPTCY CODE (AMEDNMENT) ORDINANCE, 2018 NO. 6 OF 2018

Promulgated by the President in the Sixty-ninth Year of the Republic of India.

An Ordinance further to amend the Insolvency and Bankruptcy Code, 2016.

WHEREAS the Insolvency and Bankruptcy Code, 2016 (the Code), inter alia, provides for insolvency resolution of corporate persons in a time bound manner for maximisation of value of assets of such persons;

AND WHEREAS a need has been felt, inter alia, to balance the interests of various stakeholders in the Code, especially interests of home buyers and micro, small and medium enterprises, promoting resolution over liquidation of corporate debtor by lowering the voting threshold of committee of creditors and streamlining provisions relating to elicibility of resolution applicants;

AND WHEREAS Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action:

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

Short title and commencement.

- 1. (1) This Ordinance may be called the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018.
 - (2) It shall come into force at once.

Amendment of section 3.

2. In the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as 31 of 2016. the principal Act), in section 3, in clause (12), for the word "repaid", the word "paid" shall be substituted.

Amendment of section 5.

- 3. In section 5 of the principal Act,—
 - (i) after clause (5), the following clause shall be inserted, namely:—
 - '(5A) "corporate guarantor" means a corporate person who is the surety in a contract of guarantee to a corporate debtor;';
- (ii) in clause (8), in sub-clause (f), the following Explanation shall be inserted, namely:---
 - 'Explanation. For the purposes of this sub-clause, -
 - (i) any amount raised from an allottee under a real estate project shall be deemed to be an amount having the commercial effect of a borrowing; and
 - (ii) the expressions, "allottee" and "real estate project" shall have the meanings respectively assigned to them in clauses (d) and (zn) of section 2 of the Real Estate (Regulation and Development) Act, 2016;';

16 of 2016.

- (iii) in clause (21), for the word "repayment", the word "payment" shall be substituted;
- (iv) after clause (24), the following clause shall be inserted, namely:-
 - '(24A) "related party", in relation to an individual, means—
 - (a) a person who is a relative of the individual or a relative of the spouse of the individual;
 - (b) a partner of a limited liability partnership, or a limited liability partnership or a partnership firm, in which the individual is a partner;
 - (c) a person who is a trustee of a trust in which the beneficiary of the trust includes the individual, or the terms of the trust confers a power on the trustee which may be exercised for the benefit of the individual:
 - (d) a private company in which the individual is a director and holds along with his relatives, more than two per cent. of its share capital;

- (e) a public company in which the individual is a director and holds along with relatives, more than two per cent. of its paid-up share capital;
- (f) a body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or instructions of the individual;
- (g) a limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business, act on the advice, directions or instructions of the individual;
- (h) a person on whose advice, directions or instructions, the individual is accustomed to act;
- (i) a company, where the individual or the individual along with its relate party, own more than fifty per cent. of the share capital of the company or controls the appointment of the board of directors of the company.

Explanation.—For the purposes of this clause,—

- (a) "relative", with reference to any person, means anyone who is related to another, in the following manner, namely:—
 - (i) members of a Hindu Undivided Family,
 - (ii) husband,
 - (iii) wife,
 - (iv) father,
 - (v) mother,
 - (vi) son,
 - (vii) daughter,
 - (viii) son's daughter and son,
 - (ix) daughter's daughter and son,
 - (x) grandson's daughter and son,
 - (xi) granddaughter's daughter and son,
 - (xii) brother,
 - (xiii) sister,
 - (xiv) brother's son and daughter,
 - (xv) sister's son and daughter,

(xvi) father's father and mother,

(xvii) mother's father and mother,

(xviii) father's brother and sister,

(xix) mother's har ther and sister; and

(b) wherever the relation is that of a son, daughter, sister or brother, their spouses shall also be included;'.

Amendment of section 7.

4. In section 7 of the principal Act, in sub-section (1), for the words "other financial creditors", the words "other financial creditors, or any other person on behalf of the financial creditor, as may be notified by the Central Government," shall be substituted.

Amendment of section 8.

5. In section 8 of the principal Act,—

(a) in sub-section (2), —

- (i) in clause (a), for the words "if any, and", the words "if any, or" shall be substituted;
- (ii) in clause (b), for the word "repayment", the word "payment" shall be substituted:
- (b) in the Explanation, for the word "repayment", the word "payment" shall be substituted.

Amendment of section 9.

6. In section 9 of the principal Act,-

(a) in sub-section (3),—

- (i) in clause (c), for the words "by the corporate debtor; and", the words "by the corporate debtor, if available;" shall be substituted;
- (ii) for clause (d), the following clauses shall be substituted, namely:—
 - "(d) a copy of any record with information utility confirming that there is no payment of an unpaid operational debt by the corporate debtor, if available; and
 - (e) any other proof confirming that there is no payment of an unpaid operational debt by the corporate debtor or such other information, as may be prescribed.";

(b) in sub-section (5),—

- (A) in clause (I), in sub-clause (b), for the word "repayment", the word "payment" shall be substituted;
- (B) in clause (ii), in sub-clause (b), for the word "repayment", the word "payment" shall be substituted.

7. In section 10 of the principal Act, —

Amendment of section 10.

- (a) for sub-section (3), the following sub-section shall be substituted, namely:—
 - "(3) The corporate applicant shall, along with the application, furnish—
 - (a) the information relating to its books of account and such other documents for such period as may be specified;
 - (b) the information relating to the resolution professional proposed to be appointed as an interim resolution professional; and
 - (c) the special resolution passed by shareholders of the corporate debtor or the resolution passed by at least three-fourth of the total number of partners of the corporate debtor, as the case may be, approving filing of the application.";

(b) in sub-section (4),—

- (i) in clause (a), after the words "if it is complete", the words "and no disciplinary proceeding is pending against the proposed resolution professional" shall be inserted;
- (ii) in clause (b), after the words "if it is incomplete", the words "or any disciplinary proceeding is pending against the proposed resolution professional shall be inserted.
- 8. In section 12 of the principal Act, in sub-section (2), for the word "seventy-five", the word "sixty-six" shall be substituted.

Amendment of section 12.

9. After section 12 of the principal Act, the following section shall be inserted, namely:—

Insertion of new section 12A.

"12A. The Adjudicating Authority may allow the withdrawal of application admitted under section 7 or section 9 or section 10, on an application made by the applicant with the approval of ninety per cent. voting share of the committee of creditors, in such manner as may be prescribed."

Withdrawal of application admitted under section 7, 9 or 10.

10. In section 14 of the principal Act, for sub-section (3), the following sub-section shall be substituted, namely:—

Amendment of section 14.

- "(3) The provisions of sub-section (1) shall not apply to—
- (a) such transaction as may be notified by the Central Government in consultation with any financial regulator;
 - (b) a surety in a contract of guarantee to a corporate debtor.".

11. In section 15 of the principal Act, in sub-section (I), in clause (c), for the word "claims", the words "claims, as may be specified" shall be substituted.

Amendment of section 15.

Amendment of section 16.

12. In section 16 of the principal Act, in sub-section (5), for the words "shall not exceed thirty days from date of his appointment", the words and figures "shall continue till the date of appointment of the resolution professional under section 22" shall be substituted.

Amendment of section 17.

- 13. In section 17 of the principal Act, in sub-section (2),—
- (i) in clause (d), for the words "may be specified.", the words "may be specified; and" shall be substituted;
 - (ii) after clause (d), the following clause shall be inserted, namely:—
 - "(e) be responsible for complying with the requirements under any law for the time being in force on behalf of the corporate debtor.".

Amendment of section 18.

14. In section 18 of the principal f ct, in the Explanation, for the word "subsection", the word "section" shall be Lubstituted.

Amendment of section 21.

- 15. In section 21 of the principal Act,—
 - (i) in sub-section (2),—
 - (a) in the proviso, for the words "related party to whom a corporate debtor owes a financial debt", the words "financial creditor or the authorised representative of the financial creditor referred to in sub-section (6) or sub-section (6A) or sub-section (5) of section 24, if it is a related party of the corporate debtor," shall be substituted;
 - (b) after the proviso, the following proviso shall be inserted, namely:—

"Provided further that the first proviso shall not apply to a financial creditor, regulated by a financial sector regulator, if it is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.";

- (ii) in sub-section (3), for the word "Where", the words, brackets and figures and letter "Subject to sub-sections (6) and (6A), where" shall be substituted;
- (iii) in sub-section (6), in the opening portion, the words "or issued as securities" shall be omitted;
- (iv) after sub-section (6), the following sub-sections shall be inserted, namely:—

"(6A) Where a financial debt-

(a) is in the form of securities or deposits and the terms of the financial debt provide for appointment of a trustee or agent to act as authorised representative for all the financial creditors, such trustee or agent shall act on behalf of such financial creditors;

- (b) is owed to a class of creditors exceeding the number as may be specified, other than the creditors covered under clause (a) or sub-section (6), the interim resolution professional shall make an application to the Adjudicating Authority along with the list of all financial creditors, containing the name of an insolvency professional, other than the interim resolution professional, to act as their authorised representative who shall be appointed by the Adjudicating Authority prior to the first meeting of the committee of creditors;
- (c) is represented by a guardian, executor or administrator, such person shall act as authorised representative on behalf of such financial creditors,

and such authorised regardentative under clause (a) or clause (b) or clause (c) shall attend the meetings of the committee of creditors, and vote on behalf of each financial creditor to the extent of his voting share.

- (6B) The remuneration payable to the authorised representative—
 - (i) under clauses (a) and (c) of sub-section (6A), if any, shall be as per the terms of the financial debt or the relevant documentation; and
 - (ii) under clause (b) of sub-section (6A) shall be as specified which shall be jointly borne by the financial creditors.";
- (ν) for sub-sections (7) and (8), the following sub-sections shall be substituted, namely:—
 - "(7) The Board may specify the manner of voting and the determining of the voton g share in respect of financial debts covered under sub-sections (6) and (6A).
 - (8) Save as otherwise provided in this Code, all decisions of the committee of creditors shall be taken by a vote of not less than fifty-one per cent. of voting share of the financial creditors:

Provided that where a corporate debtor does not have any financial creditors, the committee of creditors shall be constituted and shall comprise of such persons to exercise such functions in such manner as may be specified."

16. In section 22 of the principal Act,-

Amendment of section 22.

(a) in sub-section (2), for the word, "seventy-five", the word "sixty-six" shall be substituted;

(b) in sub-section (3),—

- (i) in clause (a), after the words "resolution professional", the words "subject to a written consent from the interim resolution professional in the specified form" shall be inserted;
- (ii) in clause (b), a cer the words "appointment of the proposed resolution professional", the words "along with a written consent from the proposed resolution professional in the specified form" shall be inserted.

Amendment of section 23.

17. In section 23 of the principal Act, in sub-section (1), the following proviso shall be inserted, namely:—

"Provided that the resolution professional shall, if the resolution plan under sub-section (6) of section 30 has been submitted, continue to manage the operations of the corporate debtor after the empiry of the corporate insolvency resolution process period until an order is passed by the Adjudicating Authority under section 31."

Amendmen, of section 24,

18. In section 24 of the principal Act, —

- (i) in sub-section (3), in clause (a), for the words "Committee of creditors", the words, brackets, figures and letter "committee of creditors, including the authorised representatives referred to in sub-sections (6) and (6A) of section 21 and sub-section (5)" shall be substituted;
- (ii) in sub-section (5), for the words "Any creditor", the words, brackets, figures and letters "Subject to sub-sections (6), (6A) and (6B) of section 21, any creditor" shall be substituted.

Insertion of new section 25A.

19. After section 25 of the principal Act, the following section shall be inserted, namely:—

Rights and duties of authorised representative of financial creditors. "25A.(1) The authorised representative under sub-section (6) or sub-section (6A) of section 21 or sub-section (5) of section 24 shall have the right to participate and vote in meetings of the committee of creditors on behalf of the financial creditor he represents in accordance with the prior voting instructions of such creditors obtained through physical or electronic means.

- (2) It shall be the duty of the authorised representative to circulate the agenda and minutes of the meeting of the committee of creditors to the financial creditor he represent:
- (3) The authorised representative shall not act against the interest of the financial creditor he represents and shall always act in accordance with their prior instructions:

Provided that if the authorised representative represents several financial creditors, then he shall cast his vote in respect of each financial creditor in accordance with instructions received from each financial creditor, to the extent of his voting share:

Provided further that if any financial creditor does not give prior instructions through physical or electronic means, the authorised representative shall abstain from voting on behalf of such creditor.

(4) The authorised representative shall file with the committee of creditors any instructions received by way of physical or electronic means, from the financial creditor he represents, for voting in accordance therewith, to ensure that the appropriate voting instructions of the financial creditor he represents is correctly recorded by the interim resolution professional or resolution professional, as the case may be.

Explanation.—For the purposes of this section, the "electronic means" shall be such as may be specified.'.

20. In section 27 of the principal Act, for sub-section (2), the following sub-section shall be substituted, namely:—

Amendment of section 27

- "(2) The committee of creditors may, at a meeting, by a vote of sixtysix per cent. of voting shares, resolve to replace the resolution professional appointed under section 22 with another resolution professional, subject to a written consent from the proposed resolution professional in the specified form."
- 21. In section 28 of the principal Act, in sub-section (3), for the word, "seventy-five", the word "sixty-six" shall be substituted.

Amendment of section 28.

22. In section 29A of the principal Act,—

Amendment of section 29A.

(i) in clause (c),—

- (A) for the words "has an account,", the words "at the time of submission of the resolution plan has an account," shall be substituted;
- (B) after the words and figures "the Banking Regulation Act, 1949", the words "or the guidelines of a financial sector regulator issued under any other law for the time being in force," shall be inserted:
 - (C) after the proviso, the following shall be inserted, namely:—

'Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.—For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor alely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate

debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;";

- (ii) for clause (d), the following clause shall be substituted, namely:—
- "(d) has been convicted for any offence punishable with imprisonment—
 - (i) for two years of one under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any other law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;";

(iii) in clause (e), the following proviso shall be inserted, namely:-

"Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;";

(iv) in clause (g), the following proviso shall be inserted, namely:—

"Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;";

(ν) in clause (h),—

(A) for the words "an enforceable guarantee", the words "a guarantee" shall be substituted;

- (B) after the w: 3 "under this Code", the words "and such guarantee has been invoked by the creditor and remains unpaid in full or part" shall be inserted;
- (vi) in clause (i), for the words "has been", the word "is" shall be substituted:
 - (vii) the Explanation occurring after clause (j) shall be numbered as Explanation I, and in Explanation I as so numbered, for the proviso, the following provisos shall be substituted, namely:—

'Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt i to equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;";

(viii) after Explanation I as so numbered, the following Explanation shall be inserted, namely:—

'Explanation II.—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999;
- (d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the

42 of 1999.

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

54 of 2002.

- (e) an Alternate Investment Fund registered with the Securities and F. hange Board of India;
- (f) such categories of persons as may be notified by the Central Government.".

Amendment of section 30.

23. In section 30 of the principal Act,

- (1) in sub-section (1), after the words "resolution plan", the words, figures and letter "along with an affidavit stating that he is eligible under section 29A" shall be inserted;
 - (ii) in sub-section (2),—
 - (A) in clauses (a) and (b), for the word "repayment" at both the places where it occurs, the word "payment" shall be substituted;
 - (B) after clause (f), the following Explanation shall be inserted, namely:—

"Explanation.— For the purposes of clause (e), if any approval of sharehoners is required under the Companies Act, 2013 or any other law for the time being in force for the implementation of actions under the resolution plan, such approval shall be deemed to have been given and it shall not be a contravention of that Act or law.";

18 of 2013.

(iii) in sub-section (4),—

- (a) for the word "seventy-five", the word "sixty-six" shall be substituted;
- (b) after the third proviso, the following proviso shall be inserted, namely:—

"Provided also that the eligibility criteria in section 29A as amended by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 shall apply to the resolution applicant who has not submitted resolution plan as on the date of commencement—the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018."

Amendment of section 31.

24. In section 31 of the principal Act,-

(a) in sub-section (1), the following proviso shall be inserted, namely:—

"Provided that the Adjudicating Authority shall, before passing an order for approval of resolution plan under this sub-section, satisfy that the resolution plan has provisions for its effective implementation.";

- (b) after sub-section (3), the following sub-section shall be inserted, namely:—
 - "(4) The resolution applicant shall, pursuant to the resolution plan approved under sub-section (1), obtain the necessary approval required under any law for the time being in force within a period of one year from the date of approval of the resolution plan by the Adjudicating Authority v. for sub-section (1) or within such period as provided for in such law, whichever is later."
- 25. In section 33 of the principal Act, in sub-section (2), after the words "decision of the committee of creditors", the words "approved by not less than sixty-six per cent. of the voting share" shall be inserted.

Amendment of section 33.

26. In section 34 of the principal Act, —

Amendment of section 34.

- (a) in sub-section (1), for the words and letter "Chapter II shall", the words and letter "Chapter II shall, subject to submission of a written consent by the resolution professional to the Adjudicatory Authority in specified form," shall be substituted;
 - (b) in sub-section (4),—
 - (i) in clause (b), for the words "in writing.", the words "in writing; or" shall be substituted;
 - (ii) after clause: (, the following clause shall be inserted, namely:—
 - "(c) the resolution professional fails to submit written consent under sub-section (1).";
- (c) in sub-section (5), for the word, brackets and letter "clause (a)", the words, brackets and letters "clauses (a) and (c)" shall be substituted;
- (d) in sub-section (6), after the words "another insolvency professional", the words "along with written consent from the insolvency professional in the specified form," shall be inserted.
- 27. In section 42 of the principal Act, after the words "of the liquidator", the words "accepting or" shall be inserted.

Amendment of section 42

28. In section 45 of the principal Act, in sub-section (1), the words and figures "of section 43" shall be omitted.

Amendment of section 45.

29. In section 60 of the privace il Act, -

Amendment of section 60.

(a) in sub-section (2), for the words "bankruptcy of a personal guarantor of such corporate debtor", the words "liquidation or bankruptcy

of a corporate guarantor or personal guarantor, as the case may be, of such corporate debtor" shall be substituted;

(b) in sub-section (3), for the words "bankruptcy proceeding of a personal guaranter of the corporate debtor", the words "liquidation or bankruptcy proceeding of a corporate guaranter or personal guaranter, as the case may be, of the corporate debtor" shall be substituted.

Amendment of section 69.

30. In section 69 of the principal Act, for the words "On or after the insolvency commencement date, if", the word "If" shall be substituted.

Amendment of section 76.

- 31. In section 76 of the principal Act,—
- (a) in the marginal head, for the word "repayment", the word "payment" shall be substituted:
- (b) in clause (a), for the word "repayment", the word "payment" shall be substituted.

Amendment of section 196.

- 32. In section 196 of the principal Act, in sub-section (1),--
 - (i) after clause (a), the following clause shall be inserted namely:—

"(aa) promote the development of, and regulate, the working and practices of, insolvency professionals, insolvency professional agencies and information utilities and other institutions, in furtherance of the purposes of this Code;";

(ii) in clause (c), for the words "for the registration", the words "for carrying out the purposes of this Code, including fee for registration and renewal" shall be substituted.

Amendment of section 231.

33. In section 231 of the principal Act, for the words "Adjudicating Authority" at both the places where they occur, the words "Adjudicating Authority or the Board" shall be substituted.

Insertion of new section 238A.

34. After section 238 of the principal Act, the following section shall be inserted, namely:—

Limitation.

"238A. The provisions of the Limitation Act, 1963 shall, as far as may be, apply to the proceedings or appeals before the Adjudicating Authority, the National Company Law Appellate Tribunal, the Debt Recovery Tribunal or the Debt Recovery Appellate Tribunal, as the case may be."

Amendment of section 239.

- 35. In section 239 of the principal Act, in sub-section (2),—
 - (i) after clause (e), the following clause shall be inserted, namely:—

"(ea) other proof confirming that there is no payment of an unpaid operational debt by the corporate debtor or such other information under clause (3) of sub-section (3) of section 9;";

- (ii) after clause (f), the following clause shall be inserted, namely:—
- "(fa) the manner of . dhdrawal of application under section 12A:".

36. In section 240 of the principal Act, in sub-section (2),—

Amendment of section 240.

- (i) clause (g) shall be omitted;
- (ii) after clause (j), the following clause shall be inserted, namely:-
- "(ja) the last date for submission of claims under clause (c) of sub-section (l) of section 15;";
- (iii) after clause (n), the following clauses shall be inserted, namely:—
 - "(na) the number of creditors within a class of creditors under clause (b) of sub-section (6A) of section 21;
 - (nb) the remuneration payable to authorised representative under clause (ii) of the proviso to sub-section (6B) of section 21;
 - (nc) the manner of voting and determining the voting share in respect of financial debts under sub-section (7) of section 21;".
- 37. After section 240 of the principal Act, the following section shall be inserted, namely:—

Insertion of new section 240A.

'240A.(1) Notwithstanding anything to the contrary contained in this Code, the provisions of clauses (c) and (h) of section 29A shall not apply to the resolution applicant in respect of corporate insolvency resolution process of any micro, small and medium enterprises.

Application of this Code to micro, small and medium enterprises.

- (2) Subject to sub-section (1), the Central Government may, in the public interest, by notification, direct that any of the provisions of this Code shall—
 - (a) not apply to micro, small and medium enterprises; or
 - (b) apply to micro shall and medium enterprises, with such modifications as may be specified in the notification.
- (3) A draft of every notification proposed to be issued under subsection (2), shall be laid before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions.
- (4) If both Houses agree in disapproving the issue of notification or both Houses agree in making any modification in the notification, the notification shall not be issued or shall be issued only in such modified form as may be agreed upon by both the Houses, as the case may be.

- (5) The period of thirty days referred to in sub-section (3) shall not include any period during which the House referred to in sub-section (4) is prorogued or adjourned for more an four consecutive days.
- (6) Every notification issued under this section shall be laid, as soon as may be after it is issued, before each House of Parliament.

Explanation.— For the purposes of this section, the expression "micro, small and medium enterprises" means any class or classes of enterprises classified as such under sub-section (1) of section 7 of the Micro, Small and Medium Enterprises Development Act, 2003.

27 of 2006.

Insertion of new Schedule. 38. After the Eleventh Schedule to the principal Act, the following Schedule shall be inserted, namely:—

"THE TWELFTH SCHEDULE (See clause (d) of section 29A)

ACTS FOR THE PURPOSES OF CLAUSE (d) OF SECTION 29A

- (1) The Foreign Trade (Development and Regulation) Act, 1922 (22 of 1922);
 - (2) The Reserve Bank of Inuia Act, 1934 (2 of 1934);
 - (3) The Central Excise Act, 1944 (1 of 1944);
 - (4) The Prevention of Food Adulteration Act, 1954 (37 of 1954);
 - (5) The Essential Commodities Act, 1953 (10 of 1953);
 - (6) The Securities Contracts (Regulation) Act, 1956 (42 of 1956);
 - (7) The Income-tax Act, 1961 (43 of 1961);
 - (8) The Customs Act, 1962 (52 of 1962);
- (9) The Water (Prevention and Control of Pollution) Act, 1974 (6 of 1974);
- (10) The Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (52 of 1974);
- (11) The Air (Prevention c... Control of Pollution) Act, 1981 (14 of 1981);
- (12) The Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986);
 - (13) The Environment (Protection) Act, 1986 (29 of 1986);
- (14) The Prohibition of Benami Property Transactions Act, 1988 (45 of 1988);
 - (15) The Prevention of Corruption Act, 1988 (49 of 1988);

- (16) The Securities and Exchange Board of India Act, 1992 (15 of 1992):
 - (17) The Foreign Exchange Management Act, 1999 (42 of 1999);
 - (18) The Competition Act, 2002 (12 of 2003);
 - (19) The Prevention of Moncy-laundering Act, 2002 (15 of 2003);
 - (20) The Limited Liability Partnership Act, 2008 (6 of 2009);
 - (21) The Foreign Contribution (Regulation) Act, 2010 (42 of 2010);
- . (22) The Companies Act, 2013 (18 of 2013) or any previous company law;
- (23) The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015);
 - (24) The Insolvency and Bankruptcy Code, 2016 (31 of 2016);
- (25) The Central Goods and Services Tax Act, 2017 (12 of 2017) and respective State Acts imposing State goods and services tax;
 - (26) such other Acts as may be notified by the Central Government.".

39. In section 434 of the Companies Act, 2013, [as substituted by paragraph 34 of the Eleventh Schedule to the Insolvency and Bankruptcy Code, 2016], in sub-section (1), in clause (c), after 2 is proviso, the following proviso shall be inserted, namely:—

Amendment of section 434 of Act 18 of 2013.

"Provided further that any party or parties to any proceedings relating to the winding up of companies pending before any Court immediately before the commencement of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018, may file an application for transfer of such proceedings and the Court may by order transfer such proceedings to the Tribunal and the proceedings so transferred shall be dealt with by the Tribunal as an application for initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016."

31 of 2016.

RAM NATH KOVIND, President.

DR. G. NARAYANA RAJU, Secretary to the Govt. of India.

भाग ४ (ग)

अन्तिम नियम

राजस्व विभाग

मंत्रालय, वल्लभ भवन, भोपाल

क्रमांक एफ 13-2-1986-सात-4 बी,

भोपाल, दिनांक 18 जून 2018

Receipt No: 10787/2018/CLR-Estab

भारत के संविधान के अनुच्छेद 309 के परंतुक द्वारा प्रदत्त शक्तियों को प्रयोग में लाते हुए मध्यप्रदेश के राज्यपाल, एतद्वारा, मध्यप्रदेश भू-अभिलेख एवं बंदोबस्त तृतीय श्रेणी अराजपत्रित (कार्यपालिक एवं तकनीकी) सेवा भर्ती नियम, 2012 में, निम्नलिखित संशोधन करते हैं, जो ------ से प्रवृत्त हुए समझे जाएँगे, अर्थात:-

संशोधन

उक्त नियमों में -

- नियम 11 के पश्चात निम्निलिखित नियम अन्तःस्थापित किये जाये, अर्थातः-"11-अ. सीमित प्रतियोगिता परीक्षा के माध्यम से सीधी भर्तीः
- (1) (एक) सीधी भर्ती के लिये सीमित प्रतियोगिता परीक्षा ऐसे अन्तरालों से ली जाएगी, जैसा कि नियुक्ति प्राधिकारी सरकार के परामर्श से, समय-समय पर, अवधारित करे।
 - (दो) नियुक्ति प्राधिकारी द्वारा परीक्षा ऐसे आदेशों के अनुसार संचालित की जाएगी, जैसे कि सरकार, समय-समय पर, जारी करे ।
- (2) मध्यप्रदेश लोकसेवा (अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के लिये आरक्षण) अधिनियम, 1994 (क्रमांक 21 सन् 1994) में अन्तिर्विष्ट उपबंधों के अनुसार और राज्य सरकार द्वारा समय-समय पर पर जारी आदेश के अनुसार सीधी भर्ती के प्रक्रम पर अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के लिये पद आरक्षित रखे जाएंगें।
- (3) मध्प्रदेश सिविल सेवा (महिलाओं की नियुक्ति के लिये विशेष उपबंध) नियम, 1997 के अनुसार महिला अभ्यर्थियों के लिये पद आरक्षित रखे जाएगें।
- (4) इस प्रकार आरिक्षत पदों को भरते समय उन अभ्यर्थियों की , जो अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के सदस्य हैं, नियुक्ति पर विचार उसी क्रम में किया जाएगा, जिस क्रम में उनके नाम, नियम 12 में निर्दिष्ट सूची में आए हों, चाहे अन्य अभ्यर्थियों की तुलना में उनका सापेक्षिक स्थान(रैंक) कुछ भी क्यों न हो ।
- (5) अनुसूचित जातियाँ, अनुसूचित जनजातियाँ और अन्य पिछडों वर्गों से संबंधित अभ्यर्थियाँ को, जिन्हें चयन समिति द्वारा प्रशासन में दक्षता बनाये रखने का सम्यक् ध्यान रखते हुये सेवा में नियुक्ति के लिये उपयुक्त समझा जाए, यथास्थिति, अनुसूचित जातियाँ, अनुसूचित जनजातियाँ और अन्य पिछडों वर्गों के अभ्यर्थियों के लिये आरक्षित रिक्तियाँ पर नियुक्त किया जा सकेगा ।
- (6) सामान्य प्रशासन विभाग द्वारा जारी किए गए निर्देशों के अनुसार नि:शक्त अभ्यर्थियों के लिये पद आरक्षित रखे जाएं ।
- (7) सामान्य प्रशासन विभाग के निर्देशों के अनुसार भूतपूर्व सैनिकों के लिये पद आरक्षित रखे जाएेगें।
- (8) ऐसे मामलों में, जहां सीधी भर्ती द्वारा भरे जाने वाले पदों के लिये कुछ कालावधिका अनुभव एक आवश्यक शर्त के रूप में विहित किया गया है और नियुक्ति प्राधिकारी/आयोग की राय में यह पाया जाए कि आरक्षित पदों पर भर्ती के लिये अपेक्षित अनुभव रखने वाले अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के अभ्यर्थी पर्याप्त संख्या में उपलब्ध नहीं हो सकेंगे वहां नियुक्ति

- प्राधिकारी/आयोग राज्य सरकार से परामर्श के पश्चात, अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के लिये अनुभव की ऐसी शर्तों को शिथिल कर सकेगा।
- (9) यदि अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के अभ्यर्थी उनके लिये आरक्षित समस्त रिक्तियों को भरने के लिये पर्याप्त संख्या में उपलब्ध न हों तो शेष रिक्तियां राज्य सरकार की पूर्व अनुजा प्राप्त किए बिना किसी अन्य प्रवर्ग के अभ्यर्थियों से नहीं भरी जाएगी और रिक्तियों यथास्थिति, अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछडों वर्गों के लिये अगले चयन के लिये आरक्षित रखी जाएगी।
- (10) इस परीक्षा में भाग लेने के लिए योग्य कैडर में निर्धारित न्यूनतम योग्यता सेवा अविध पांच वर्ष होगी।

11-ब चयन समिति द्वारा अभ्यर्थियों की चयन सूची तैयार किया जाना

- (1) चयन सूची तैयार करने हेतु एक चयन समिति गठित की जाएगी. समिति उन अभ्यर्थियों की योग्यता के क्रम में एक सूची जो ऐसे स्तर से अर्ह हों जैसा कि चयन समिति अवधारित करे तथा अनुसूचित जातियों, अनुसूचित जनजातियों और अन्य पिछड़ों वर्गों के उन अभ्यर्थियों की सूची जो यद्यपि उस स्तर से अर्हित नहीं हैं किन्तु जिन्हें प्रशासन में दक्षता बनाये रखने का समुचित ध्यान रखते हुये चयन समिति द्वरा सेवा में नियुक्ति के लिये उपयुक्त घोषित किया गया है, योग्यता के क्रम में एक सूची तैयार करेगी और नियुक्ति प्राधिकारी को अग्रेषित करेगी। यह सूची सर्वसाधारण की जानकारी के लिये भी प्रकाशित की जाएगी।
- (2) इन नियमों तथा मध्यप्रदेश सिविल सेवा (सेवा की सामान्य शर्तें) नियम, 1961 के उपबंधों के अध्यधीन रहते हुये, सूची से उपलब्ध रिक्तियों पर अभ्यर्थियों की नियुक्ति के लिये, उसी क्रम में विचार किया जाएगा, जिसमें कि उनके नाम सूची में आए हों।
- (3) सूची में किसी अभ्यर्थी का नाम सम्मिलित किये जाने से ही उसे नियुक्ति का कोई अधिकार तब तक प्राप्त नहीं हो जाता जब तक नियुक्ति प्राधिकारी का, ऐसी जांच करने के पश्चात् जैसी कि वह आवश्यक समझे, यह समाधान न हो जाऐ कि अभ्यर्थी सेवा में नियुक्ति के लिये सभी प्रकार से उपयुक्त है ।
- (4) चयन सूची उसके जारी किये जाने की तारीख से एक वर्ष की कालाविध तक विधिमान्य रहेगी।
 - 2. नियम 14(2) के पश्चात निम्नलिखित नियम अन्तः स्थापित किये जाये, अर्थात:-

"14(2अ) पटवारियों की राज्य स्तरीय वरिष्ठता सूची:

(1) आयुक्त भू-अभिलेख एवं बंदोबस्त द्वारा पटवारियों की राज्य स्तरीय वरिष्ठता सूची संधारित की जाएगी जिसमें पटवारियों के नाम उनके सेवा में उपस्थित होने के दिनांक के क्रम में रखे जाएँगे.

- परन्तु यदि, दो या दो से अधिक पटवारियों का सेवा में उपस्थित होने का दिनांक एक ही है, उस स्थित में, पटवारियों की पारस्परिक वरिष्ठता जन्म दिनांक के आधार पर निर्धारित की जाएगी, जिस द्वारा आयु में वरिष्ठ पटवारी को सूची में आयु में कनिष्ठ पटवारी के ऊपर वरिष्ठता दी जायेगी.
- (2) आयुक्त भू-अभिलेख एवं बंदोबस्त द्वारा वरिष्ठता सूची को अद्यतन कर प्रत्येक वर्ष उस वर्ष के 01 अप्रैल की स्थिति दर्शाते हुए प्रकाशित किया जाएगा.
- (3) इन नियमों की अनुसूची-चार के अनुक्रमांक (2) के सामने कॉलम (3) में वर्णित पटवारियों के राजस्व निरीक्षक पद पर पदोन्नित हेतु चयन सूची नियम 14 के प्रावधानों का पालन करते हुए इन नियमों के अंतर्गत निर्मित राज्य स्तरीय वरिष्ठता सूची से तैयार की जाएगी.

परन्तु अभ्यर्थी पदोन्नित हेतु तभी पात्र होगा जब वह चयन सूची तैयार की जाने वाले वर्ष के जनवरी की पहली तारीख को 50 वर्ष से कम आयु का हो.

3. अनुसूची-दो में, अनुक्रमांक (7) के सामने कॉलम (5) में वर्तमान प्रविष्टियों के स्थान पर, निम्निलेखित प्रविष्ठियां स्थापित की जाएं, अर्थात -

"25% सीधी भर्ती से, 25% सीमित प्रतियोगी परीक्षा से"

- 4. अनुसूची-दो में, अनुक्रमांक (7) के सामने कॉलम (8) में वर्तमान प्रविष्टियों को विलोपित किया जाता है।
- 5. अनुसूची-दो में, अनुक्रमांक (7) के सामने कॉलम (6) में वर्तमान प्रविष्टियों के स्थान पर, निम्निलिखित प्रविष्ठियां स्थापित की जाएं, अर्थात -

"49% पटवारी से, 0.15% संगणक (सर्वे) से, 0.85% अनुरेखक से"

6. अनुसूची-चार में, अनुक्रमांक (2) के सामने कॉलम (5) में वर्तमान प्रविष्टियों के स्थान पर, निम्नलिखित प्रविष्ठियां स्थापित की जाएं, अर्थात -

"10 वर्ष"

File No.1/1/3/0009/2018-Estab-CLR

Receipt No: 10787/2018/CLR-Estab

In exercise of the powers conferred by the proviso to article 309 of the Constitution of India, the Governor of Madhya Pradesh, hereby, makes the following amendments in the Madhya Pradesh Land Records and Settlements Class-III (Executive and Technical) Service Recruitment Rules, 2012, which shall be deemed to have come into force from -------, namely:-

AMENDMENTS

1. After rule 11, the following rules shall be inserted, namely

"11-A. Direct Recruitment through limited competitive examination:

- (1) (i) A limited competitive exam for direct recruitment shall be held at such intervals as the appointing authority may in consultation with the Government, determine from time to time.
- (ii) The examination shall be conducted by the appointing authority in accordance with such orders, as issued by the Government from time to time.
- (2) There shall be reserved posts for the candidates belonging to Scheduled Castes, Scheduled Tribes and Other Backward Classes at the stage of direct recruitment in accordance with the provisions contained in the Madhya Pradesh LokSeva (Anusuchit Jan Aur Anya PichhadeVargonKeLiyeArakshan) Adhiniyam, 1994 (no 21 of 1994) and as per the orders issued by the State Government from time to time.
- (3) There shall be the reserved posts for woman candidates in accordance with the Madhya Pradesh Civil Services (special provision for appointment of woman) Rules, 1997.
- (4) In filling the vacancies so reserved for reserved candidates who are members of the Scheduled Castes, Scheduled Tribes and other Backward Classes shall be considered for appointment in the order in which their names appear in the list referred in Rule 11-B, irrespective of their relative rank as compared to other candidates.
- (5) Candidates belonging to the Scheduled castes, Schedules tribes and other Backward Classes as declared suitable by the selection committee to be suitable for appointment to the service with due regard to the maintenance of efficiency of administration may be appointed to the vacancies reserved for the candidates of the Scheduled Castes, Scheduled Tribes and other Backward Classes as the case may be.
- (6) There shall be reserved posts for the ex-servicemen in accordance with the directions issued by the General Administration Department.
- (7) There shall be reserved posts for the disabled candidates in accordance with the directions issued by the appointed for this purpose.



(8) There shall be the reserved posts for woman candidates in accordance with the Madhya Pradesh Civil Services (special provision for appointment of woman) Rules, 1997.

- (9) If sufficient number of candidates belonging to the Scheduled castes, Schedules tribes and other Backward Classes are not available for filling up the vacancies for them, the remaining vacancies shall not be filled from the other candidates without obtaining permission of the State Government and vacancies shall be reserved for the candidates belonging to the Scheduled castes, Schedules tribes and other Backward Classes for the next selection.
- (10) To participate in this exam the prescribed minimum qualifying service in the eligible cadre shall be five years.
- 11-B. (1) Select List of candidates to be prepared by Selection Committee: A Selection Committee shall be constituted to prepare a select list. The committee shall prepare and forward the select list to the Appointing Authority arranged in order of merit of the candidates, who have qualified by for appointment by such standards as determined under these rules and by the Selection Committee and a list of candidates belonging to the Scheduled Castes, Scheduled Tribes and other Backward Classes who though not qualified, by that standard, but are declared by the Selection Committee to be suitable for appointment to the service with due regard to the maintenance of efficiency of Administration. The list shall also be published for general information.
- (2) Subject to the provisions of these rules and of Madhya Pradesh Civil Services (General Conditions of Service) Rules, 1961, candidates shall be considered for appointment to the available vacancies from the list in the order in which their names appear in the list.
- (3) The inclusion of a candidate's name on the list confers no right to appointment unless the appointing authority is satisfied that such enquiry, as may be considered necessary that the candidate is suitable in all respects for the appointment to the service.
- (4) the selection list shall be valid for a period of one year from the date of its issue.
- 2. After rule 14 (2), the following rule shall be inserted, namely:-
 - 14 (2A) . State level Seniority list of patwaris: (1) The CLR shall prepare and maintain a seniority list of all the patwaris in the State wherein the names of the Patwaris shall appear in the order of their date of joining the service.
 - Provided that in case, the date of joining of two or more patwaris is the same, the inter-se seniority of patwaris shall be decided by the date of birth, whereby the older patwari would be given seniority over a younger patwari in the list.
 - (2) The Commissioner Land Records and Settlement shall update and publish the seniority list every year showing the status as on first April of that year.
 - (3) The Select list for the promotion of patwaris to the post of RI, mentioned in Serial No (2), Column (3) of Schedule IV of these Rules, shall be prepared as per the provisions of Rule 14 from the State Level seniority list prepared under this Rule.

Provided that for a candidate to be considered for promotion he shall be below the age of 50 years on 1st of January of the year in which select list is prepared.

- 3. In Schedule II, against serial number (7), in column (5), for the existing entries, the following entries may be substituted, namely:-
 - "25% through direct recruitment, 25% through limited competitive examination"
- 4. In Schedule II, against serial number (7), in column (8), the existing entries stand deleted.
- 5. In Schedule II, against serial number (7), in column (6), for the existing entries, the following entries may be substituted, namely:-
 - "49% from Patwari, 0.15% from Computer (Survey), 0.85% from Tracer"
- 6. In Schedule IV, against serial number 2, in column (5), for the existing entries, the following entries may be substituted, namely:"10 years".

सुनील दुबे, उपसचिव.