

## PROCEDURE- OPERATIONAL CREDITORS

**Regulation 17 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation, 2016.**

**Regulation 17. Claims by Operational Creditors.**

1. *A person claiming to be an operational creditor of the corporate debtor, other than a workman or employee, shall submit proof of claim to the liquidator in person, by post or by electronic means in Form C of Schedule II.*
2. *The existence of debt due to an operational creditor under this Regulation may be proved on the basis of-*
  - (a) the records available with an information utility, if any; or*
  - (b) other relevant documents which adequately establish the debt, including any or all of the following -*
    - i) a contract for the supply of goods and services with corporate debtor;*
    - ii) an invoice demanding payment for the goods and services supplied to the corporate debtor;*
    - iii) an order of a court or tribunal that has adjudicated upon the non-payment of a debt, if any; and*
    - iv) financial accounts.*

**Note:**

- Claimant are advised to please go through the latest provisions of Insolvency and Bankruptcy Code, 2016 before filing claim.
- All the documents including Form are required to be self attested.
- Affidavit is required to be notarized before Notary / Oath Commissioner.