

# National Stock Exchange of India

## Circular

Department: Listing

Circular Ref No: NSE/CML/2023/41

Date: June 21, 2023

The Company Secretary/Resolution Professional  
All Listed Companies

**Subject: Seeking of comments / feedback on the XBRL being introduced for submission of Announcements pertaining to Corporate Insolvency Resolution Process ('CIRP').**

### 1. **OBJECTIVE:**

The objective of this document is to seek comments / feedback on the proposal to migrate from Portable Document Format (PDF) to eXtensible Business Reporting Language (XBRL) format for submitting various corporate announcements for CIRP stages as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), applicable relevant provisions, circulars, guidance note, etc. as amended from time to time.

### 2. **BACKGROUND:**

Listed entities are required to file the disclosures with the Stock Exchange(s) within prescribed timelines as laid down in SEBI LODR and accordingly it was mandated to report XBRL based filings for financials from year 2015 onwards.

Over the period, Stock Exchanges in phased manner has been aiming to convert filings made under SEBI LODR and/or any other disclosure w.r.t. compliance of any SEBI Act, Regulation, Circular or provision from PDF to XBRL. With an objective to standardise securities market data it was deliberated that XBRL would be implemented for all corporate filings.

Accordingly, Stock Exchanges have implemented XBRL based compliance filing mechanism featuring identical and homogenous compliance data structures which will not only ease the compliance burden on listed entities but also will enable analysis on the data submitted by the listed entities.

Hence in this regard, filing of announcement pertaining to the aforementioned subject, would require listed entities to file the same in XBRL exclusively, formats of which are made available as Annexure.

### 3. **ISSUES AND DELIBERATIONS:**

Please note that the details required are typically descriptive in nature and based on the SEBI LODR or any other disclosure w.r.t. compliance of any SEBI Act, Regulation, Circular or provision. Accordingly, listed entities can provide their comments/ feedback/suggestions/observations pertaining to any additions/modifications in the fields of the attached format.

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### 4. COMMENTS FROM LISTED ENTITIES

Considering the implications of the XBRL filing by listed entities, comments in respect of the subject are solicited. Comments may be sent by email to [DL-Announcement@nse.co.in](mailto:DL-Announcement@nse.co.in) in the following format:

Name of entity / person: Contact Number & Email Address:				
Sr. No	Event: <b>Corporate Insolvency Resolution Process</b>	Subject/Heading/ Field	Comments/ Suggestions	Detailed Rationale

While sending email, kindly mention the subject as **“Comments / Feedback on the XBRL being introduced for CIRP.”**

The comments may be sent by email to [DL-Announcement@nse.co.in](mailto:DL-Announcement@nse.co.in) latest by June 25, 2023.

Enclosed is the draft format for the XBRL being introduced.

Yours faithfully,

**For National Stock Exchange of India Limited**

**Dhaval Shah**  
**Manager – Listing**

Encl: Format for XBRL being introduced for Corporate Insolvency Resolution Process.

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Corporate Insolvency Resolution Process (CIRP)				
General Information				
SR. NO.	PARTICULARS	SUB-PARTICULARS		Mandatory/Non-Mandatory field
1	NSE Symbol			Mandatory
2	Name of the Company			Mandatory
3	BSE Scrip Code			Mandatory
4	MSE Symbol			Mandatory
5	ISIN			Mandatory
7	Type of Announcement	1. New 2. Update 3. Revised		Mandatory
6	Type of Event	A. Application filed by the Company B. Application filed by the Financial Creditors C. Initiation of CIRP pursuant to NCLT order D. Rejection/Withdrawal/Stay of application E. Appointment/ Replacement of the Resolution Professional F. Prior or Post-facto intimation of the meetings of Committee of Creditors G. Number of resolution plans received by Resolution Professional H. Filing of resolution plan with the Tribunal I. Prior intimation for Consideration of Resolution Plan by NCLT J. Approval or Rejection of Resolution plan by the Tribunal K. Liquidation L. Others		Mandatory
8	Date of initial announcement			Mandatory
9	Date of latest announcement			Mandatory
10	Date of Original announcement			Mandatory
10	Remarks (website dissemination)			Non-Mandatory
11	Remarks for Exchange (not for Website Dissemination)			Non-Mandatory
12	Date of Report			Mandatory
<b>A. Application filed by the Listed Entity for Initiation of CIRP with NCLT</b>				
13	Date of Board Meeting in which the CIRP event was approved			Mandatory
14	Reasons for opting CIRP			Mandatory
15	Whether the same is approved by shareholders	1. Yes 2. No		Mandatory
16	Date of Shareholders Meeting			Mandatory
17	If no selected, provide reasons for the same			Mandatory

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18	Details of default in Financial Obligations as on date (Amount in INR Lacs)			Mandatory
19	Whether the details of default were intimated to the Exchange in compliance with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019	1. Yes 2. No		Mandatory
20	Date of Initial disclosure pertaining to default in Financial obligation			Mandatory
21	If no selected, provide reasons for the same			Mandatory
22	Date of filing application with NCLT for Initiation of CIRP, if any			Non-Mandatory
23	Any other details			Non-Mandatory
<b>B. Application filed by the Financial Creditors</b>				
24	Date of filing application with NCLT			Mandatory
25	Details of Financial Creditor who have filed the application with NCLT	1. Add Row      2. Delete Row		Mandatory
		Sr. No.	Name of the Applicant	Amount alleged to be in default (INR Lakh)
26	Whether the details of default were intimated to the Exchange in compliance with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019	1. Yes 2. No		Mandatory
27	Date of Initial disclosure pertaining to default in financial obligation in compliance with the aforementioned SEBI Circular			Mandatory
28	If no selected, provide reasons for the same			Mandatory
29	Any other details			Non-Mandatory
<b>C. Initiation of CIRP pursuant to NCLT order</b>				
30	Date of NCLT order			Mandatory
31	Whether the application filed by Financial Creditor for Initiation of CIRP was intimated to the Exchange	1. Yes 2. No		Mandatory
32	Date of disclosure			Mandatory
33	If no selected, provide reasons for the same			Mandatory
34	Details of Creditor who have filed the application with NCLT	1. Add Row      2. Delete Row		Mandatory
		Sr. No.	Name of the Applicant	Amount alleged to be in default (INR Lakh)
35	Whether the Company is in receipt of copy of NCLT order	1. Yes 2. No		Mandatory
	Infotip: The company shall on receipt of the copy of NCLT order intimate the order to the Exchange			
36	Brief details of the NCLT order			Mandatory

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Details of the Interim/Resolution Professional appointed by NCLT			
37	Salutation	1. Mr. 2. Ms.	Mandatory
38	Name		Mandatory
39	Contact details/Mobile Number		Mandatory
40	Email id		Mandatory
41	Any other details		Non-Mandatory
<b>D. Rejection or Withdrawal or Stay on application</b>			
42	Type of Event	1. Rejection 2. Withdrawal 3. Stay 4. Others	Mandatory
43	Description of Others		Mandatory
44	Date of relevant authority order		Mandatory
45	Details of settlement with Creditors		Mandatory
46	Reasons for rejection/withdrawal/stay on application/others		Mandatory
47	Whether the Company is in receipt of copy of relevant authority order	1. Yes 2. No	Mandatory
48	Infotip: The company shall on receipt of the copy of relevant authority order intimate the order to the Exchange		Mandatory
49	Brief details of the relevant authority order		Mandatory
50	Any other details		Non-Mandatory
<b>E. Appointment/ Replacement of the Resolution Professional</b>			
51	Type of Event	1. Appointment 2. Replacement 3. Others	Mandatory
52	Description of Others		Mandatory
53	Rationale for Appointment / Replacement / Others		Mandatory
54	Date of COC Meeting approving the same		Mandatory
55	Date of NCLT order		Mandatory
Details of the Interim/Resolution Professional			
56	Salutation	1. Mr. 2. Ms.	Mandatory
57	Name		Mandatory
58	Contact details/Mobile Number		Mandatory
59	Email id		Mandatory
60	Whether the Company is in receipt of copy of NCLT order	1. Yes 2. No	Mandatory
	Infotip: The company shall on receipt of the copy of NCLT order intimate the order to the Exchange		Mandatory
61	Any other details		Non-Mandatory
<b>F. Prior or Post-facto intimation of the meetings of Committee of Creditors</b>			

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62	Type of Event	1. Prior Intimation 2. Post-facto Intimation		Mandatory
63	Date of Meeting			Mandatory
64	Number of Committee Meeting			Mandatory
65	Agenda item to be discussed or already discussed in the meeting	1. Add Agenda    2. Delete Agenda		Mandatory
		Sr No.	Agenda Item	Description of the item
66	Any other details			Non-Mandatory
<b>G. Number of resolution plans received by Resolution Professional</b>				
67	Date of Issuance of Form inviting Expression of Interest			Mandatory
68	Details of Prospective Resolution Applicants	1. Add Row    2. Delete Row		Mandatory
		Sr. No.	Name of the Applicant	Details of the Applicant
69	Any other details			Non-Mandatory
<b>H. Filing of resolution plan with the NCLT</b>				
70	Date of Approval of Resolution Plan by Committee of Creditors			Mandatory
71	Brief details of the successful Resolution Applicant			Mandatory
72	Date of filing of resolution plan with the NCLT			Mandatory
73	Any other details			Non-Mandatory
<b>I. Prior intimation for Consideration of Resolution Plan by NCLT</b>				
74	Date of filing of resolution plan with the NCLT			Mandatory
75	Date of NCLT Hearing for Consideration of Resolution Plan			Mandatory
76	Any other details			Non-Mandatory
<b>J. Approval or Rejection of Resolution plan by the NCLT</b>				
77	Type of Event	1. Rejection of Resolution Plan 2. Approval of Resolution Plan		Mandatory
78	Reasons for Rejection of Resolution Plan			Mandatory
79	Whether the Company is in receipt of copy of NCLT order	1. Yes 2. No		Mandatory
	Infotip: The company shall on receipt of the copy of NCLT order intimate the order to the Exchange			
80	Date of NCLT order			Mandatory
81	Any other details			Non-Mandatory
82	Type of Resolution Plan	1. Continuous Listing 2. Capital Reduction 3. Delisting with Zero Value 4. Delisting with Value 5. Others		Mandatory
83	Description of Others			Mandatory

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84	Whether the Company is in receipt of copy of NCLT order	1. Yes 2. No		Mandatory
	Infotip: The company shall on receipt of the copy of NCLT order intimate the order to the Exchange			Mandatory
85	Date of NCLT order			Mandatory
	Salient features of the Resolution Plan approved by NCLT			
86	Pre and Post net-worth of the company			Mandatory
87	Details of assets of the company post CIRP			Mandatory
88	Details of securities continuing to be imposed on the companies' assets			Mandatory
89	Other material liabilities imposed on the company			Mandatory
90	Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities			Mandatory
91	<b>Details of Pre Shareholding</b>			
	<b>Promoter and Promoter Group</b>		<b>Public</b>	
	<b>Number of shares*</b>	<b>Percentage*</b>	<b>Number of shares*</b>	<b>Percentage*</b>
92	Details of funds infused in the company, creditors paid-off			Mandatory
93	Additional liability on the incoming investors due to the transaction, source of such funding etc			Mandatory
94	Impact on the investor			Mandatory
95	Names of the new promoters, key managerial persons(s), if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control			Mandatory
96	Brief description of business strategy			Mandatory
97	The details as to the delisting plans, if any approved in the resolution plan			Mandatory
98	Any other details			Non-Mandatory
	<b>K. Liquidation Pursuant to CIRP</b>			
99	Type of Event	1. Initiation of Liquidation 2. Stay on Liquidation 3. Closure of Liquidation		Mandatory
	<b>Initiation of Liquidation</b>			
100	Date of NCLT order			Mandatory
101	Whether the Company is in receipt of copy of NCLT order	1. Yes 2. No		Mandatory
	Infotip: The company shall on receipt of the copy of NCLT order intimate the order to the Exchange			
102	Brief details of the NCLT order			Mandatory

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103	Reasons for Initiation of Liquidation			Mandatory
	Details of the Liquidator appointed by NCLT			
104	Salutation	1.Mr. 2.Ms.		Mandatory
105	Name			Mandatory
106	Contact details/Mobile Number			Mandatory
107	Email id			Mandatory
108	Any other details			Non-Mandatory
	<b>Stay on Liquidation</b>			
109	Date of relevant authority order			Mandatory
110	Reasons for Stay on Liquidation			Mandatory
111	Whether the Company is in receipt of copy of relevant authority order	1. Yes 2. No		Mandatory
	Infotip: The company shall on receipt of the copy of relevant authority order intimate the order to the Exchange			Mandatory
112	Brief details of the relevant authority order			Mandatory
113	Any other details			Non-Mandatory
	<b>Closure of Liquidation</b>			
114	Date of NCLT order			Mandatory
115	Whether the Company is in receipt of copy of NCLT order	1. Yes 2. No		Mandatory
	Infotip: The company shall on receipt of the copy of NCLT order intimate the order to the Exchange			Mandatory
116	Brief details of the NCLT order			Mandatory
117	Brief details of the Acquirer, if any.			Mandatory
118	Whether the Acquirer intends to delist the Company	1. Yes 2. No		Mandatory
119	Brief details of repayment of dues to the Creditors			Mandatory
120	Any other details			Non-Mandatory
<b>L. Others</b>				
121	Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS			Non-Mandatory
122	Whether the Company has ensured compliance with Minimum Public Shareholding	1. Yes 2. No		Non-Mandatory
123	If no selected, provide reasons for the same			Non-Mandatory
124	Quarterly disclosure of the status of achieving the MPS			Non-Mandatory
125	Any other material information not involving commercial secrets			Non-Mandatory
126	Any other details pertaining to CIRP			Non-Mandatory