**Text, logo, company name

Description automatically generated**

**SUMMATIVE (FORMAL) ASSESSMENT: MODULE 8D**

**INDIA**

This is the **summative (formal) assessment for Module 8D** of this course and must be submitted by all candidates who **selected this module as one of their elective modules**.

**The mark awarded for this assessment will determine your final mark for Module 8D**. In order to pass this module, you need to obtain a mark of 50% or more for this assessment.

**INSTRUCTIONS FOR COMPLETION AND SUBMISSION OF ASSESSMENT**

**Please read the following instructions very carefully before submitting / uploading your assessment on the Foundation Certificate web pages.**

1. You must use this document for the answering of the assessment for this module. The answers to each question must be completed using this document with the answers populated under each question.

2. All assessments must be submitted electronically in **Microsoft Word format**, using a standard A4 size page and an 11-point Arial or Avenir Next font. This document has been set up with these parameters – **please do not change the document settings in any way**. **DO NOT** submit your assessment in PDF format as it will be returned to you unmarked.

3. No limit has been set for the length of your answers to the questions. However, please be guided by the mark allocation for each question. More often than not, one fact / statement will earn one mark (unless it is obvious from the question that this is not the case).

4. You must save this document using the following format: **[studentID.assessment8D]**. An example would be something along the following lines: 202223-336.assessment8D. **Please also include the filename as a footer to each page of the assessment** (this has been pre-populated for you, merely replace the words “studentID” with the student number allocated to you). Do not include your name or any other identifying words in your file name. **Assessments that do not comply with this instruction will be returned to candidates unmarked**.

5. Before you will be allowed to upload / submit your assessment via the portal on the Foundation Certificate web pages, you will be required to confirm / certify that you are the person who completed the assessment and that the work submitted is your own, original work. Please see the part of the Course Handbook that deals with plagiarism and dishonesty in the submission of assessments. **Please note that copying and pasting from the Guidance Text into your answer is prohibited and constitutes plagiarism. You must write the answers to the questions in your own words**.

6.The final submission date for this assessment is **31 July 2024**. The assessment submission portal will close at **23:00 (11 pm) BST (GMT +1) on 31 July 2024**. No submissions can be made after the portal has closed and no further uploading of documents will be allowed, no matter the circumstances.

**ANSWER ALL THE QUESTIONS**

**QUESTION 1 (multiple-choice questions) [10 marks in total]**

Questions 1.1. – 1.10. are multiple-choice questions designed to assess your ability to think critically about the subject. Please read each question carefully before reading the answer options. Be aware that some questions may seem to have more than one right answer, but you are to look for the one that makes the most sense and is the most correct. When you have a clear idea of the question, find your answer and mark your selection on the answer sheet by highlighting the relevant paragraph **in yellow**. Select only **ONE** answer. Candidates who select more than one answer will receive no mark for that specific question.

**Question 1.1**

Which of the following legislation provides for the rescue of a company:

1. The Insolvency and Bankruptcy Code 2016.
2. The Companies Act 2013.
3. The Presidency-towns Insolvency Act 1909.
4. The Provincial Insolvency Act 1920.

**Question 1.2**

Which one of the following remedies is available to a non-Indian creditor:

1. Recovery proceedings before the Civil Court.
2. Enforcement of security interest under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.
3. Recovery proceedings before the Debts Recovery Tribunal.
4. Mandatory participation in an out-of-court restructuring under the inter-creditor agreement.

**Question 1.3**

Which of the following is not a function of the Insolvency and Bankruptcy Board of India under the Insolvency and Bankruptcy Code 2016?

1. Registration of insolvency professionals.
2. Registration of insolvency professional agencies.
3. Carrying out inspections and investigations of insolvency professionals.
4. Appointing an insolvency professional as a resolution professional for a company.

**Question 1.4**

Which of the following forms of security cannot be enforced under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002?

1. A mortgage in English form.
2. A pledge.
3. A charge.
4. A hypothecation.

**Question 1.5**

Which one of the following will make a creditor’s petition for adjudication as a bankrupt under the Presidency-towns Insolvency Act 1909 and the Provincial Insolvency Act 1920 non-compliant with the requirements:

1. The debt owing exceeds INR 5,000.
2. The debt is a liquidated sum payable immediately or in some certain future time.
3. The relevant act of insolvency occurred five months prior to the presentation of the petition.
4. The debtor did not defraud its creditors.

**Question 1.6**

Indicate which one of the following enjoys **the highest priority** in distribution of proceeds from a bankrupt’s assets under the Insolvency and Bankruptcy Code 2016:

1. Fees of the bankruptcy trustee.
2. Dues owed to the State and Central Government.
3. Workmen’s dues for 24 months.
4. Employees’ dues for 12 months.

**Question 1.7**

Which of the following is **not a requirement** for initiating voluntary liquidation under the Insolvency and Bankruptcy Code 2016?

1. Special resolution of the shareholders of the corporate debtor.
2. Declaration of the directors of the company on the ability of the company to repay its debts from available assets.
3. Approval of two-thirds of the creditors.
4. Approval of the National Company Law Tribunal.

**Question 1.8**

In which one of the following processes is the entire section 29A of the Insolvency and Bankruptcy Code 2016 **not applicable**?

1. Corporate insolvency resolution process of an MSME.
2. Pre-pack insolvency process of an MSME.
3. Sale of assets of a company in liquidation.
4. Sale of assets under voluntary liquidation.

**Question 1.9**

In which of the following situations can an **application for initiation** of corporate insolvency resolution process **not be** filed under the Insolvency and Bankruptcy Code 2016?

1. The corporate debtor is a bank.
2. The corporate debtor is an MSME.
3. The creditor is an operational creditor who has issued a demand notice for the debt.
4. The corporate debtor is in financial difficulties but has defaulted to only one creditor to the extent of INR 20 million.

**Question 1.10**

**Approval of the committee of creditors** is not a requirement for the following transactions undertaken by the resolution professional under the Insolvency and Bankruptcy Code 2016:

1. Raising interim finance.
2. Undertaking any related party transactions.
3. Payment of the approved insolvency resolution process costs.
4. Amending the constitutional documents of the corporate debtor.

**QUESTION 2 (direct questions) [10 marks in total]**

**Question 2.1 [maximum 2 marks]**

Briefly describe the remedies against an order of the National Company Law Tribunal under the Insolvency and Bankruptcy Code 2016.

Answer:

Under the Insolvency and Bankruptcy Code 2016 (IBC), here are the specific remedies available against an order of the National Company Law Tribunal (NCLT):

1. **Appeal to the National Company Law Appellate Tribunal (NCLAT)**:
   * Section 61 of the IBC allows any person aggrieved by an order of the NCLT to file an appeal to the NCLAT within 30 days from the date of receipt of the order.
2. **Appeal to the Supreme Court of India**:
   * Section 62 of the IBC permits further appeal to the Supreme Court of India from any order of the NCLAT, provided the Supreme Court grants leave to appeal.
3. **Review and Revision**:
   * Section 63 of the IBC empowers the NCLT or the NCLAT to review their own orders if there is an error that is apparent on the face of the record.
   * Section 64 of the IBC allows the Central Government or any person aggrieved by an order of the NCLAT to file an application for revision of such order before the Supreme Court.
4. **Writ Petition**:
   * Under Article 226 of the Constitution of India, parties can file writ petitions before the High Court challenging the order of the NCLT or NCLAT on grounds such as violation of fundamental rights or lack of jurisdiction.
   * Similarly, under Article 32 of the Constitution, parties can file writ petitions directly before the Supreme Court for similar grounds.

These provisions ensure that individuals and entities affected by decisions of the NCLT or NCLAT have proper legal avenues to challenge those decisions and seek appropriate redressal under the IBC. Each remedy is governed by specific procedural requirements and timelines to ensure fairness and adherence to due process in insolvency proceedings.

**Question 2.2 [maximum 4 marks]**

Briefly describe the exceptions to the moratorium during the corporate insolvency resolution process under the Insolvency and Bankruptcy Code 2016.

Answer:

Under the Insolvency and Bankruptcy Code 2016 (IBC), the moratorium is a crucial aspect of the corporate insolvency resolution process (CIRP), aimed at protecting the corporate debtor from legal proceedings and enforcement actions by creditors during the resolution process. However, there are certain exceptions to this moratorium as provided under the IBC:

1. **Continuation of Essential Services**:
   * Section 14(1)(a) of the IBC allows for the supply of essential goods and services to the corporate debtor to continue uninterrupted during the moratorium period. This ensures that vital services like electricity, water, telecommunications, etc., essential for the operations of the corporate debtor, are not disrupted.
2. **Proceedings Before Appropriate Authorities**:
   * Section 14(1)(c) of the IBC exempts actions or proceedings by government authorities before appropriate forums from the moratorium. This includes regulatory actions or proceedings related to environmental laws, taxation, etc., which are necessary for compliance and cannot be stayed due to the moratorium.
3. **Criminal Proceedings**:
   * Section 14(1)(d) of the IBC excludes criminal proceedings against the corporate debtor or its officers from the moratorium. This ensures that criminal liabilities and proceedings, unrelated to the debt resolution process, continue as per the law.
4. **Contracts Specifically Excluded by the NCLT**:
   * Section 14(2) of the IBC allows the National Company Law Tribunal (NCLT), upon application by the resolution professional, to exclude certain contracts or transactions from the purview of the moratorium if their continuation is beneficial for the corporate debtor or the resolution process.

These exceptions ensure that while the moratorium protects the corporate debtor from creditor actions, it does not impede essential services, regulatory compliance, criminal accountability, or other necessary activities that are crucial for the functioning and resolution of the corporate debtor under the IBC. Each exception is designed to balance the rights of creditors with the need to facilitate a successful resolution of insolvency under the legal framework provided by the IBC.

**Question 2.3 [maximum 3 marks]**

Indicate the acts of insolvency under the Presidency-towns Insolvency Act 1909.

Answer:

Under the Presidency-towns Insolvency Act 1909, the acts of insolvency are:

1. **Assignment of Property to Defraud Creditors**:
   * Section 9(a) of the Act defines an act of insolvency as when a debtor assigns, conveys, or transfers property to any person with the intent to defraud or defeat creditors.
2. **Execution or Levying of Process Against Debtor's Property**:
   * Section 9(b) states that if a debtor has had a judgment for the payment of money against them, and if the creditor has taken out execution or other process to enforce the judgment, and if such process is returned unsatisfied in whole or in part, the debtor commits an act of insolvency.
3. **Departure from India with Intent to Defraud Creditors**:
   * Section 9(c) provides that if a debtor departs from India with intent to defraud their creditors or to avoid being arrested in execution of a decree, they commit an act of insolvency.
4. **Making of a Transfer Preventing or Delaying Creditors**:
   * Section 9(d) specifies that if a debtor makes any transfer of their property, or creates any charge thereon, which is intended to prevent or delay the creditor from obtaining payment of their debts, it constitutes an act of insolvency.
5. **Failure to Comply with Bankruptcy Notice**:
   * Section 9(e) states that if a debtor, after a bankruptcy notice has been served on them, does not comply with the terms of the notice (such as by not paying the debt or securing or compounding for it to the creditor's satisfaction), it constitutes an act of insolvency.

These acts of insolvency under the Presidency-towns Insolvency Act 1909 trigger the legal process for the adjudication of the debtor as insolvent and the initiation of insolvency proceedings. Each act is aimed at protecting the interests of creditors and ensuring fair distribution of the debtor's assets in case of insolvency.

**Question 2.4 [maximum 1 mark]**

Explain the cross-border insolvency arrangements in the Indian regime.

Answer:

In the Indian legal framework, cross-border insolvency arrangements are primarily governed by Part II of the Insolvency and Bankruptcy Code 2016 (IBC), which deals with insolvency resolution and bankruptcy for individuals and partnership firms. Here’s an overview of the provisions related to cross-border insolvency arrangements:

1. **Recognition of Foreign Proceedings**:
   * Section 234 of the IBC provides for the recognition of foreign proceedings. It allows the Central Government to enter into agreements with foreign countries for the reciprocal recognition of insolvency proceedings. Once such agreements are in place, the Adjudicating Authority (National Company Law Tribunal or NCLT) may issue a letter of request to a foreign court to act as the foreign representative in insolvency proceedings.
2. **Assistance to Foreign Representatives**:
   * Section 235 of the IBC empowers the NCLT to provide assistance to foreign representatives of foreign proceedings. This includes granting reliefs and measures available under the IBC to protect the assets of the corporate debtor in India.
3. **Cooperation and Coordination with Foreign Courts**:
   * Section 236 of the IBC mandates cooperation and coordination between Indian courts and foreign courts in matters of cross-border insolvency. This includes communication, coordination of concurrent proceedings, and sharing of information to facilitate effective insolvency resolution.
4. **Letter of Request**:
   * Under Section 234(3) of the IBC, a foreign representative may make an application to the NCLT for issuance of a letter of request to a court or authority in a foreign country. This letter of request seeks assistance in administering the estate of the corporate debtor in the foreign country.
5. **Public Policy and Reciprocity**:
   * While recognizing foreign proceedings, Indian courts ensure that such recognition is not contrary to public policy or domestic laws. Additionally, reciprocity is a key consideration in recognizing foreign proceedings, as there must be a reasonable expectation of cooperation from the foreign country in recognizing Indian insolvency proceedings.

These provisions under the IBC aim to provide a framework for handling cross-border insolvency cases in a coordinated and efficient manner. They facilitate the protection of creditors' interests and the orderly administration of assets of the corporate debtor across different jurisdictions, thereby promoting international trade and investment confidence in India.

**QUESTION 3 (essay-type question) [15 marks]**

Write a short essay on the process of sale of assets of a company, and distribution of proceeds under liquidation in terms of the Insolvency and Bankruptcy Code 2016.

Your answer should make reference to at least the following:

* available methods to sell the assets;
* requirement for valuation and consultation with the creditors; and
* priority of different types of claims in distribution.

Answer:

The process of selling assets and distributing proceeds under liquidation, as outlined in the Insolvency and Bankruptcy Code 2016 (IBC), is designed to maximize value for creditors while ensuring a fair and transparent distribution. Here’s an overview of the key elements involved:

**Sale of Assets:**

Under the Insolvency and Bankruptcy Code 2016 (IBC), the sale of assets of a company in liquidation is governed by specific provisions aimed at maximizing value for creditors and ensuring transparency in the process.

1. **Methods of Sale**:
   * **Auction or Tender Process**: Section 32 of the IBC allows for the sale of assets through a transparent auction or tender process. This method ensures competitive bidding and fair market value realization, thereby maximizing returns for creditors.
   * **Sale to a Resolution Applicant**: If attempts to revive the company through a resolution plan fail, assets may be sold to a prospective buyer who submits a resolution plan or bid for the entire business or substantial assets of the company under Section 35 of the IBC.
   * **Private Negotiation**: Section 230 of the IBC permits assets to be sold through private negotiations with interested parties, subject to approval by the committee of creditors and the National Company Law Tribunal (NCLT).

**Requirement for Valuation and Consultation:**

Before the sale of assets, a comprehensive valuation is essential to determine their fair market value. This valuation process is crucial as it forms the basis for creditors to assess the expected recovery from the liquidation process.

* **Valuation Requirement**: Section 35(2)(f) of the IBC mandates that the resolution professional appointed by the NCLT conduct a valuation of the assets of the corporate debtor. This valuation helps in determining the reserve price and assessing the feasibility of various asset realization methods.
* **Consultation with Creditors**: Throughout the asset sale process, the resolution professional consults with the committee of creditors to ensure transparency and alignment with the interests of all stakeholders involved. This consultation ensures that decisions regarding the sale of assets are made with due consideration to creditor priorities and maximizing value.

**Priority of Claims in Distribution:**

The distribution of proceeds from the sale of assets in liquidation follows a specific hierarchy of claims to ensure equitable distribution among creditors:

* **Insolvency Resolution Process Costs**: Section 30 of the IBC prioritizes the costs incurred during the insolvency resolution process, including fees of the resolution professional, legal expenses, and other administrative costs necessary for conducting the process.
* **Secured Creditors**: Section 53 of the IBC provides for the repayment of dues to secured creditors, who have a security interest over specific assets of the company. They are entitled to receive proceeds from the sale of assets against which their security interest is attached.
* **Workmen's Dues**: Section 53(1)(b) of the IBC prioritizes dues owed to employees for the preceding 24 months before the liquidation commencement date, including salaries, wages, and other employment-related dues.
* **Unsecured Creditors and Government Dues**: Section 53(1)(c) of the IBC addresses dues owed to unsecured creditors, including operational creditors and suppliers. Government dues, such as tax liabilities, also fall under this category and are treated as unsecured debts.
* **Priority Shareholders**: Section 53(1)(e) of the IBC addresses outstanding dues to shareholders who have invested in the company on a priority basis, such as preference shareholders.
* **Equity Shareholders**: Section 53(1)(f) of the IBC specifies that any remaining proceeds, if available after satisfying the above claims, are distributed among equity shareholders.

**Case Laws and Interpretation:**

The implementation of the IBC and its provisions regarding the sale of assets and distribution of proceeds have been clarified through various judicial decisions:

* **Innoventive Industries Ltd. vs. ICICI Bank & Anr. (2017)**: The Supreme Court emphasized the importance of following the hierarchy of creditor claims under the IBC, ensuring fair treatment of all creditors in the distribution of proceeds from asset sales.
* **Swiss Ribbons Pvt. Ltd. & Anr. vs. Union of India & Ors. (2019)**: The Supreme Court upheld the constitutional validity of the IBC and emphasized the need for efficient and timely resolution of insolvency cases, including the sale of assets and distribution of proceeds in a manner that maximizes value and ensures fair treatment of stakeholders.

**Conclusion:**

The Insolvency and Bankruptcy Code 2016 provides a robust framework for the sale of assets and distribution of proceeds under liquidation, aiming to maximize value for creditors while ensuring transparency and fairness in the process. By adhering to the prescribed methods of asset realization, conducting thorough valuations, consulting with creditors, and following the hierarchy of creditor claims, the IBC facilitates the effective resolution of insolvent companies in India. This framework not only protects creditor interests but also promotes confidence in the insolvency resolution process, thereby contributing to the overall health of the economy.

**QUESTION 4 (fact-based application-type question) [15 marks]**

Big Air Limited, an Indian company, (the Company) is a commercial airline company in India. It has leased aircrafts from various lessors. The Company has failed to pay the lease rentals in the last few months which now aggregate to INR 2 billion. The lessors seek to terminate the leases and take away the aircraft from the Company’s control. However, the Company has not defaulted to its other creditors.

The Board of the Directors of the Company has contacted you to advise them on the options available and key considerations. In this context, answer the questions below.

**Question 4.1 [maximum 7 marks]**

Prepare a note for the Board on the ability to initiate insolvency proceedings and the steps to be taken in this regard.

Answer:

Dear Board of Directors,

In response to the financial challenges faced by Big Air Limited (the Company) concerning unpaid lease rentals totaling INR 2 billion and the lessors' intention to terminate leases and reclaim aircraft, it is crucial to evaluate the options available under the Insolvency and Bankruptcy Code 2016 (IBC). Below is a comprehensive guide on the ability to initiate insolvency proceedings and the necessary steps involved:

### Ability to Initiate Insolvency Proceedings:

Under the IBC, insolvency proceedings can be initiated against a corporate debtor by its creditors upon default in payment exceeding INR 1 lakh, as per Section 4 of the Code. In this case, the lessors of the aircraft can potentially initiate insolvency proceedings against Big Air Limited due to the unpaid lease rentals.

### Steps to Initiate Insolvency Proceedings:

1. **Demand Notice**: The lessors must issue a demand notice under Section 8 of the IBC, demanding payment of the defaulted lease rentals. This notice should specify the amount owed and allow a 10-day period for the Company to either pay the debt or dispute its existence.
2. **Filing of Insolvency Application**: If Big Air Limited fails to comply with the demand notice, or if there is a dispute regarding the debt that remains unresolved, the lessors can proceed to file an application for initiating corporate insolvency resolution process (CIRP) against the Company before the National Company Law Tribunal (NCLT).
   * **Documentation**: The lessors will need to prepare and submit an insolvency application to the NCLT along with supporting documents, including evidence of the default and the demand notice served to the Company.
   * **Appointment of Interim Resolution Professional (IRP)**: Upon admission of the insolvency application by the NCLT, an IRP will be appointed to manage the affairs of Big Air Limited during the CIRP period.
3. **Moratorium**: Upon admission of the insolvency application, a moratorium period commences under Section 14 of the IBC. During this period, no legal proceedings can be initiated against Big Air Limited, and the lessors cannot terminate leases or repossess aircraft without permission from the NCLT.
4. **Formation of Creditors' Committee**: The IRP will form a creditors' committee comprising financial creditors, including the lessors. This committee oversees the resolution process and makes decisions on matters such as approval of resolution plans or liquidation of the Company.
5. **Insolvency Resolution Process**: The IRP manages the Company's operations as a going concern and invites resolution plans from potential resolution applicants. The objective is to identify a viable resolution plan that maximizes asset value and ensures business continuity.
6. **Approval of Resolution Plan**: If a resolution plan is approved by the creditors' committee and sanctioned by the NCLT, it will be implemented to rehabilitate Big Air Limited. The plan outlines how the Company will repay its creditors over a specified period.
7. **Liquidation**: In the absence of a feasible resolution plan within the stipulated timeline, the Company may face liquidation as per the provisions of the IBC. During liquidation, the Company's assets are sold, and proceeds are distributed among creditors in accordance with the hierarchy specified under Section 53 of the IBC.

### Conclusion:

Initiating insolvency proceedings under the IBC provides a structured approach to address the financial difficulties encountered by Big Air Limited. It ensures a methodical resolution of debts, safeguards creditor interests, and offers the potential for Company rehabilitation through an approved resolution plan. It is advisable for the Board of Directors to seek guidance from legal advisors to ensure compliance with statutory requirements and strategic decision-making throughout the insolvency resolution process.

Please feel free to reach out for further clarification or assistance on this matter.

Sincerely,

[Your Name]  
[Your Position]  
[Date]

**Question 4.2 [maximum 8 marks]**

Prepare a note for the Board explaining the effect of insolvency proceedings on the rights of the lessors and whether the aircraft can be retained by the Company.

Answer:

Dear Board of Directors,

Big Air Limited is currently facing significant financial challenges, particularly in relation to unpaid lease rentals totaling INR 2 billion for aircraft leased from various lessors. The lessors are contemplating terminating leases and reclaiming aircraft, prompting the need to understand the implications of insolvency proceedings on their rights and the Company's ability to retain aircraft. Here’s a detailed analysis:

### Effect of Insolvency Proceedings on Rights of Lessors:

1. **Moratorium Protection**: Upon the commencement of insolvency proceedings under the Insolvency and Bankruptcy Code 2016 (IBC), a moratorium is imposed under Section 14. This prohibits lessors from terminating leases or repossessing aircraft without the approval of the National Company Law Tribunal (NCLT).
2. **Negotiation and Resolution Plan**: The moratorium period provides a window for Big Air Limited and its resolution professional to negotiate with lessors. Discussions can focus on restructuring lease agreements or proposing alternative arrangements to continue using the aircraft under revised terms.
3. **Legal Restraints**: Lessors are legally restrained from taking unilateral actions to enforce their security interests during the moratorium. Any attempt to repossess aircraft without NCLT approval would contravene the insolvency process.
4. **Resolution Plan Consideration**: Lessors' claims are considered during the formulation of a resolution plan. The plan, subject to approval by the creditors' committee and NCLT, may include provisions for addressing lease obligations and maintaining the use of aircraft in the Company's operations.

### Key Considerations for Big Air Limited:

1. **Engagement with Lessors**: Proactive engagement with lessors is crucial to explore mutually beneficial solutions. This includes discussing potential restructuring options or seeking temporary arrangements to ensure operational continuity during the insolvency process.
2. **Legal and Financial Strategy**: Seeking specialized legal and financial advice is essential to navigate the complexities of insolvency proceedings effectively. This includes understanding the implications of default and ensuring compliance with all regulatory requirements.
3. **Compliance and Communication**: The Board must ensure full compliance with the insolvency resolution process. This involves providing accurate financial information to the resolution professional, participating in creditor meetings, and adhering to timelines for plan submissions.

### Conclusion:

Insolvency proceedings under the IBC offer a structured approach to manage financial distress while safeguarding the interests of creditors, including lessors. The moratorium period provides temporary relief from immediate repossession of leased aircraft, facilitating negotiations and the formulation of a viable resolution plan. It is imperative for the Board to adopt a proactive stance, prioritize communication with lessors, and leverage professional guidance to navigate this challenging phase effectively.

For further assistance or clarification on any aspect of this matter, please do not hesitate to contact us.

Sincerely,

[Your Name]  
[Your Position]  
[Date]

**\* End of Assessment \***