



**INSOL**  
INTERNATIONAL



**FOUNDATION CERTIFICATE 2020/21  
COMPLETION OF MODULE**

**THIS IS TO CERTIFY THAT**

**NIKHIL SARAF**

**HAS PASSED THE FOLLOWING MODULE**

**MODULE 2B: THE EUROPEAN INSOLVENCY  
REGULATION**

**ON THE INSOL FOUNDATION CERTIFICATE 2020/21**

**JASON BAXTER  
CHIEF EXECUTIVE OFFICER**

**DAVID BURDETTE  
COURSE LEADER**