

Admission of CIRP Applications on the basis of Form D (Record of Default) issued by NeSL- Information Utility

NCLT, New Delhi Bench, Court VI, in the CIRP Application filed by M/s Authum Investment & Infrastructure Limited under Section 7 of IBC, 2016 (Company Petition IB(IBC) No. 194/ND/2025), has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Mohanbir Hi-Tech Build Private Limited, vide Order dated 08.08.2025.

In the above-mentioned Order, the Hon'ble members of NCLT have placed reliance on the contents of the Records of Default issued by NeSL-IU in determining debt & default, for admitting the application filed under Section 7 of IBC, 2016, read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016, for initiating CIRP.

The relevant extracts of the Orders of NCLT are as under:

Page 6 - Para 10:

"In the instant case, there has been no repayment of debt owed by the Corporate Debtor towards the Applicant. It is further noted that a certificate from the NeSL substantiating that the Corporate Debtor has defaulted in the payment of 'Financial Debt' has been filed. Therefore, in view of the same, there is no dispute as to the existence of 'Default' on the part of the Corporate Debtor."

Page 7 – Para 14:

*"In the light of the above facts and circumstances, and in terms of Section 7(5) (a) of the Code, the instant petition **COMPANY PETITION IB (IBC)/194 (ND) 2025** filed by M/s Authum Investment & Infrastructure Limited, the Financial Creditor, under Section 7 of the Code read with Rule 4(1) of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiating CIRP against M/s Mohanbir Hi-Tech Build Private Limited, the Corporate Debtor, stands **admitted** and CIRP of M/s Mohanbir Hi-Tech Build Private Limited is initiated.*