

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

NCLT, Bengaluru Bench, in the CIRP Application filed by M/s Smartpaddle Technology Pvt. Ltd under Section 9 of IBC, 2016 (C.P.(IB) No. 172/BB/2024), has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Essential Logistics Pvt. Ltd, vide Order dated 12.06.2025.

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 date of default, absence of pre-existing disputes, if any for admitting the application filed under Section 9 of IBC, 2016, read with Rule 6 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 2 - Para 1:

"The Date of Default as mentioned in the Part IV of Form 5 for the outstanding amount is 21.06.2022 and the Record of Default in Form D, issued by NeSL is attached as Annexure G2 to the Petition.

Page 13 – Para 12:

"As discussed above in Mobilox Innovations Pvt Ltd v. Kirusa Software Pvt Ltd this Authority needs to only see if there is a genuine dispute existing between the parties. Moreover, the material on record including Record of Default issued by NeSL in Form D shows that there is no record of dispute in the information utility, nor any documents submitted to show any dispute, it cannot be held that there is a pre-existing dispute."

Page 14 – Para 17:

"From the above discussion, it becomes amply clear that the Petitioner has been able to establish the existence of operational debt and its default having been committed by the Corporate Debtor and further that there is no pre-existing dispute between the parties. Therefore, in our considered view, it is a fit case for admission u/s 9 of the Insolvency and Bankruptcy Code, 2016.

Page 14 – Para 18:

*"Accordingly, this Adjudicating Authority hereby **admits** the Company Petition bearing **CP (IB) No. 172/BB/2024** and direct the Corporate Debtor- **ESSENTIAL LOGISTICS PRIVATE LIMITED** to undergo Corporate Insolvency Resolution Process."*