

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

NCLT, New Delhi Bench, Court III, in the CIRP Application filed by M/s Gyan Chandra Misra under Section 7 of IBC, 2016 (IB)-638(PB)/2023, has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Soho Limited, vide Order dated 12.08.2025.

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 & date of 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 17 - Para 6(x):

"...Additionally, the Learned Counsel for the Financial Creditor has placed reliance upon the certificate issued by the Information Utility (NeSL) under Section 215 of the Insolvency and Bankruptcy Code, 2016, to further substantiate the existence of financial debt as well as default thereunder."

Page 18 - Para 6(xii):

"...As indicated by the Applicant in Part IV of the Application, the date of default is stated to be 21.11.2017, which finds corroboration through the certificate issued by the Information Utility (NeSL).."

Page 25 – Para 6(xxx):

"The Applicant has placed reliance on the Record of Default (Form-D) maintained by the Information Utility, namely National E-Governance Services Limited (NeSL), to substantiate its case. Upon perusal of the said Record of Default pertaining to the Corporate Debtor,..., filed on 06.03.2025, it is noted that the authentication status of the default of debt is indicated as 'DEEMED TO BE AUTHENTICATED' (Colour Code: Yellow). In view thereof, this Adjudicating Authority is satisfied that debt and default exist, as corroborated by the certificate issued by the Information Utility."

Page 26 – Para 7-Order:

"(i)The Application bearing IB-638(PB)/2023 filed by the Applicant, under Section 7 of the Code, read with Rule 4 of the Adjudicating Authority Rules for initiating CIRP against the Respondent is admitted."