

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

NCLT, Ahmedabad Division Bench, (Court – 1), in the CIRP Application filed by Indian Renewable Energy Development Agency Limited under Section 7 of IBC, 2016 (C.P. (IB)/195(AHM)2025), has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Gensol Engineering Limited, vide Order dated 13.06.2025.

In the above-mentioned Order, the Hon’ble members of NCLT have placed reliance on the contents of the NeSL’s Records issued by NeSL-IU in determining debt and 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 16 - Para 24:

“.... existence of debt & default supported by Ledger extracts and NeSL records.”

Page 23 - Para 39:

“Accordingly, in light of the above facts and circumstances, it is hereby ordered as under :-

- (i) The Respondent/Corporate Debtor- Gensol Engineering Limited is admitted in the Corporate Insolvency Resolution Process (CIRP) under section 7 of the IBC, 2016.”*