

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

NCLT, Mumbai Bench, Court No. VI in the CIRP Application filed by M/s Joys Steel Impex under Section 9 of IBC, 2016 (C.P. (IB)/387(MB)2025), has admitted the application for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor M/s Pentech Metals Limited, vide Order dated 14.07.2025.

**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 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 12 - Para 6.8:**

*"The information utility i.e. NESL also has authenticated the existence of debt and default by issuance of Form D ... of the Application, which states the status of authentication of default as "authenticated". In view of the same, we also hold that the Application filed by the Applicant is complete."*

**Page 12 - Order:**

*"In view of the aforesaid findings, this Application being C.P. (IB) 387/MB/2025 filed under Section 9 of IBC, 2016 by M/S. Joys Steel Impex Through Its Proprietor Mr. Tejal Shah, the OC, for initiating CIRP in respect of Pentech Metals Limited, the CD, is **admitted**."*