

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

NCLT, Mumbai Bench, Court V, in the CIRP Application filed by Shri. Dev Deepak Doshi under Section 7 of IBC, 2016 (C.P. (I.B) No. 633/MB/2024), has admitted the application for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor M/s. Dura PUF (Silvassa) Private Limited, vide Order dated 02.06.2025.

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 **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 9 - Para 26:

"...The NeSL record of default available on record further corroborates the existence of default."

Page 9 – Para 27:

"Thus, in view of the settled law wherein the Hon'ble Supreme Court in the matter of M/s. Innoventive Industries Ltd. vs. ICICI Bank 2018 (1) SCC 407, has been pleased to hold as under-

"28. The moment the adjudicating authority is satisfied that a default has occurred, the application must be admitted unless it is incomplete, in which case it may give notice to the applicant to rectify the defect within 7 days of receipt of a notice from the Adjudicating Authority. Under sub-section (7), the Adjudicating Authority shall then communicate the order passed to the Financial Creditor and Corporate Debtor within 7 days of admission or rejection of such application, as the case may be."

Page 10 – Para 28(a):

"The above Company Petition No. 633/IBC/MB/2024 is hereby admitted and initiation of Corporate Insolvency Resolution Process (CIRP) is ordered against M/s. Dura PUF (Silvassa) Private Limited."