

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

NCLT, Division Bench, Court - I, Ahmedabad, in the CIRP Application filed by State Bank of India under Section 7 of IBC, 2016 (C.P.(IB)/27(AHM)2026) has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Miki Maize Milling Private Limited, vide Order dated 11.02.2026.

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 6 - Para 10:

"On perusal of Part -IV and Part -V of Form -1, it is evident that the Financial Creditor has qualified the amount in default and supported the same by Form-D generated from the Information Utility dated 18.11.2025 being record of debt and default issued by National E-Governance Services Limited ("NeSL") in which date of default is recorded as 25.07.2021 with status "Authenticated" along with supporting documents. NeSL Certificates stand as concrete manifestations of default, providing a clear and indisputable record of the debtor's failure to meet its financial obligations. Accordingly, the Financial Creditor satisfies the requirement of the Section 7(3)(a) of the code."

Page 07 - Para 11:

"Hon'ble NCLAT, in Milind Kashiram Jadhav v. State Bank of India and Anr.... Has also upheld the evidentiary value of Record of Default ("RoD") generated from the Information Utility in Form-D, for the purpose of establishing occurrence of default under Section 7 of the Code... The relevant extract of the said judgment is reproduced herein below :-

73.NeSL Certificates stand as concrete manifestations of default providing a clear and indisputable record of the debtor's failure to meet its financial obligations. and in this case record of default with the information utility was filed and is on record. In such a case there is no relevance of other documents as claimed by the Appellant and Admission cannot be disallowed on this ground."

Page 09 - Para 16:

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

- (i) The Respondent/Corporate Debtor- Miki Maize Milling Private Limited is admitted in the Corporate Insolvency Resolution Process (CIRP) under section 7 of the INC, 2016."