

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

NCLT, Mumbai Bench, Court -I, in the CIRP Application filed by M/s Kataline Infra-Products Private Limited under Section 9 of IBC, 2016, CP(IB)/33(MB) 2024, has admitted the application for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor M/s Roadway Solutions India Infra Limited, vide Order dated 20-08-2024.

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 the “date of 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 7 – Para 18

“It is further submitted by the Operational Creditor that the existence of debt and services has not been denied by the Respondent in its reply. Also, the NeSL record produced by the Operational Creditor is also not disputed by the Respondent.”

Page 11- Para 28

“As regards date of default stated as 15.7.2022 in the Part IV and with NESL, we find that the Corporate debtor was in regular default and paid a sum of Rs. 7,49,866/- and Rs. 36,35,356/- on 22.7.2022 on account...”

Page 11- Para 27

*“The Corporate Debtor has also placed on record the **record of default as registered with the National E-Governance Services Limited and the date of default is stated to be 22.07.2022.**”*

Page 11- Para 28

“The application made by the Applicant is complete in all respects as required by law. It clearly shows that the Respondent is in default of a debt due and payable, and the default is in excess of minimum amount stipulated under section 4(1) of the IBC, at the relevant time. Therefore, the default stands established and there is no reason to deny the admission of the Petition. In view of this, this Adjudicating Authority admits this Petition and orders initiation of CIRP against the Corporate Debtor.”

Page 11- Para 29

*Considering the above facts and circumstances, the Petition bearing CP (IB) 33/MB/2024 filed by Kataline Infra-Products Private Limited [CIN:U24222MH2008PTC183728], filed by the Operational Creditor, under section 9 of the IBC read with rule 6(1) of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against Roadway Solutions India Infra Limited [CIN: CIN:U45201PN2017PLC169565], the Corporate Debtor, is **disposed as admitted.**”*