

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

NCLT, Mumbai Bench Court-IV, in the CIRP Application filed by M/s ABV Electronics under Section 9 of IBC, 2016 (C.P.(IB) No. 459/MB/2024), has admitted the application for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor M/s Anmol Innovative Electrical Private Limited, vide Order dated 09.02.2026.

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 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.

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The relevant extracts of the Orders of NCLT are as under:

Page 4 - Para 2.6:

"The Operational Creditor has also submitted a Record of Default issued by NeSL, showing the default date as 14.07.2023."

Page 7 - Para 4.8:

"...the Operational Creditor has submitted a Record of Default issued by NeSL, which indicates the default date as 14.07.2023. This date corresponds to the expiry of the agreed credit period of 45 days from the last date of delivery of the goods."

Page 8 - Order:

*"In view of the foregoing, this **C.P. No. (IB) 459/MB/2024** filed under Section 9 of the Code by **ABV Electronic**, the Operational Creditor, for initiating CIRP in respect of **Anmol Innovative Electrical Private Limited**, the Corporate Debtor, is hereby **admitted**."*