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

NCLT, Mumbai Bench, Court VI, in the CIRP Application filed by Authum Investments and Infrastructure Ltd under Section 7 of IBC, 2016 (C.P.(IB)/13(MB)2025) has admitted the application for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor M/s RPL Sunlight Power Pvt Ltd vide order dated 26.03.2026.

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 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 8 – Para 6.5:
"There was no repayment by the Corporate Debtor with respect to both the Loans on the due date. Thus, the Date of Default is 10.03.2019 & 01.08.2019 respectively which can be seen in NeSL Form D. On further perusal of NeSL Form D it is observed that status of the Authentication of default is "DEEMED TO BE AUTHENTICATED" for both the loan accounts."

Page 16 – Order:
*"In view of the aforesaid findings, this Application bearing C.P. (IB) 13/MB/2025 filed under Section 7 of IBC, 2016, by Authum Investment & Infrastructure Limited , the Applicant (FC) for initiating CIRP in respect of M/s. RPL Sunlight Power Private Limited the Corporate Debtor, is **Admitted.**"*