

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

NCLT, Mumbai Bench-VI, in the CIRP Application filed by Bank of India under Section 7 of IBC, 2016 (C.P.(IB)/1031/MB/2025) has admitted the application for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor M/s Neurostar Hospital Private Limited, vide order dated 09.04.2026.

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 12 - Para 6.9:

"On perusal of the NeSL report the status of the Authentication of default is "AUTHENTICATED" and the date of default mentioned therein is 28.02.2023."

Page 12 - Para 6.10:

"The present Application is filed on 08.09.2025 which is well within the period of three years from the date of default and therefore we hold that the Application is well within the limitation period."

Page 17 – Order:

*"In view of the aforesaid findings, this Application bearing C.P. (IB) 1031/MB/2025 filed under Section 7 of IBC, 2016, by Bank of India, the Applicant (FC), for initiating CIRP in respect of Neurostar Hospital Private Limited, the Corporate Debtor, is **Admitted**."*