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 M/s Covalent Laboratories Pvt. Ltd under Section 9 of IBC, 2016 (CP(IB)/109(AHM)2026, has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Centurion Remedies Pvt. Ltd vide Order dated 20.04.2026.

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 **debt, default, 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 17 - Para 16:
"The Operational Creditor has further substantiated the existence of debt by placing on record statement of accounts….and record of default with National E-Governance Services Limited (NeSL), wherein the date of default has been recorded as 17.05.2024 and the status of authentication is reflected as "Deemed to be Authenticated". The said documents collectively establish that an amount exceeding the statutory threshold is due and payable by the Corporate Debtor."

Page 22 - Para 26:
"..The Operational Creditor has placed sufficient documentary evidence including invoices, ledger statements and NeSL record establishing the outstanding dues...."

Page 25 – Para 32:
"In light of the aforesaid detailed analysis, this Tribunal arrives at the following conclusions:..

> *ii. The occurrence of default stands proved through records including NeSL and financial documents."*

Page 26 – Para 34(i):
*"The Petition bearing C.P.(IB)/109(AHM)2026 is **admitted** under Section 9(5) of the Insolvency and Bankruptcy Code, 2016 and the Corporate Insolvency Resolution Process **(CIRP)** is initiated against the Corporate Debtor, **Centurion Remedies Pvt Ltd**."*