

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

NCLT, Division Bench (Court I), Chennai, in the CIRP Application filed by M/s Suzlon Global Energy Ltd under Section 9 of IBC, 2016 (CP(IB)/59(CHE)/2025, has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Indo Shell Mould Ltd, vide Order dated 15.04.2026.

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 amount of default, date of default & period of limitation 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 11 - Para 16:

"..NeSL certificate also supports the case of the Petitioner which records the amount in default as Rs. 1,07,28,376/- and date of default as 22.09.2024. This petition has been filed on 28.02.2025."

Page 11 - Para 17:

"Considering the above, we are of the view that the petition meets the threshold limit of Rs. 1.0 Crore and is within limitation. It is a fit case to initiate CIRP against the Corporate Debtor."

Page 11 - Para 18:

"For the foregoing reasons, we admit the petition and initiate Corporate Insolvency Resolution Process against the Corporate Debtor, Indo Shell Mould Limited."