

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

NCLT, Principal Bench New Delhi, in the CIRP Application filed by M/s Akkme Food Craft Ltd under Section 7 of IBC, 2016 IA-2409/2026 and IB No. 181(PB)/2026, has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Regal Enterprises Ltd ., vide Order dated 09.07.2026.

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 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:

Para 24:

*"Further, it is observed that during the pendency of the present Petition, the Financial Creditor has filed IA No. 2409/2026 seeking to place on record the **Record of Default (Form D) issued by the National E-Governance Services Limited (NESL), an Information Utility. The said application has been taken on record and the requisite Record of Default now forms part of the record.** In view thereof, the defect pointed out by the Corporate Debtor stands duly cured. Consequently, the objection regarding non-filing of the Record of Default at the time of institution of the Petition does not survive for consideration and is accordingly rejected."*

Para 30:

"Having regard to the conspectus of the present case (as discussed above) we are inclined to ADMIT the present petition bearing No. CP (IB) 181(ND)/2026 under Section 7 of IBC, 2016. Accordingly, the petition bearing No. (IB)-181(ND)/2026 filed by Applicant under Section 7 of the IBC, 2016 for initiating CIRP against Corporate Debtor, i.e. Regal Enterprises Ltd. is hereby ADMITTED. This Adjudicating Authority therefore orders the commencement of the Corporate Insolvency Resolution Process qua the Corporate Debtor (Regal Enterprises Ltd.), which shall ordinarily be completed within the timelines stipulated in the Code, 2016 (as amended), reckoning from the date on which this order is passed."