



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

NCLT, New Delhi Bench, in the CIRP Application filed by M/s ICICI Bank Ltd under Section 7 of IBC, 2016 C.P. (IB) 647/ND/2025, has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Sri Creativity at Best Technologies Pvt Ltd ., vide Order dated 02.07.2026.

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 13

“Form-D Record of Default as per NesL is filed with the Application which confirms the said amount of default and the date of default is 14.02.2025, hence this application is filed well within the limitation period.”

Para 17:

“.. Accordingly, the present Application bearing C.P. (IB) 647/ND/2025 stands **admitted.**”