

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

NCLT, Mumbai Bench, in the CIRP Application filed by M/s CMP INDUSTRIE S.R.L. under Section 7 of IBC, 2016 CP(IB)/1231/MB/2025 with Intervention Petition No. 20 of 2026 in Company Petition (I&B) No. 1231 of 2025, has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s CMP Euro Technoplast Pvt. Ltd., vide Order dated 06.08.2026.

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:

Page 4, Para 16:

"c. Form C, record of Financial Information submitted with NESL is annexed as "Annexure I"."

Page 49, Para 222:

"Applicant has e-filed the record of default with information utility (NeSL) on 10.12.2025, perusal of which reveals that the amount in default is Euros (€) 2623904.39 and the status of authentication is "Deemed to be Authenticated"."

Page 52, Para 235:

*"The said ECBs have a pre-defined rate of interest and a repayment schedule. According to the schedule, the debt is under default status, which is also established by the applicant, who has placed before us the record of default issued by NESL, which reflects the status of authentication of default as "**Authenticated**" and a number of other documents including Foreign Currency Loan Agreements and various correspondences exchanged between the parties....."----- RoDs are with the status of "Deemed to be authenticated."*

Page 70: Order

*"In view of the aforesaid findings, this Application being CP(IB)/1231/MB/2025 filed under Section 7 of IBC, 2016 by **CMP INDUSTRIE S.R.L. (Formerly known as CMP INDUSTRIE SPA)**, the FC, for initiating CIRP in respect of **The CMP EURO TECHNOPLAST PVT. LTD.** the CD, is **admitted..**"*