

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

Important Takeaway

In cases where the AA is satisfied that a default has occurred on the strength of Record of Default issued by IU, Application filed u/s 9 is accepted for admission of the case for CIRP.

NCLT, Ahmedabad Bench, in the CIRP Application filed by **M/s Empire Sony PTY Ltd...** under Section 9 of IBC, Company Petition (IB) 316 (AHM) 2025 has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor **M/s Astron Paper & Board Mill Ltd.,** vide Order dated 11.05.2026

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 the debt & 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 2, Para 3

"The applicant has also filed the demand notice dated 12.11.2024 issued by NeSL after submission of the claim against the CD. The applicant has also filed the bank certificate dated 13.09.2024 in Form 5 A that no amount is received from the respondent. A copy of the demand notice issued dated 31.07.2024 in Form 3 under Sec 8 of the IBC, 2016 is annexed along with proof of despatch demanding an outstanding payment of Rs.1,77,99,024.64. It is submitted the same is yet to be paid."

Page 4, Para 10:

"The applicant filed its rejoinder by affidavit dated 17 Nov 2025 submitting that all the conditions are satisfied by the applicant in filing the application for debt due under Sec 9. It further submits that there was no notice of dispute u/s 8(2) of the IBC was received by the applicant from the CD within 10 days of delivery of demand notice. It has enclosed the record of default dated 07.08.2025 issued by NeSL stating that it is deemed to be authenticated and multiple communications were made by NeSL to the CD."

Page 6, Para 13:

"The CD did not give any reply to the demand notice dated 31.7.2024 to the OC and also did not authenticate dispute in the NeSL platform. Further, stating that it is difficult to meet required collection, the CD has asked for converting the Documents against Payments to Documents against acceptance and subsequently defaulted in making the entire payment of the invoices (even if short quantity as alleged), but the applicant has provided the necessary documents that the invoices and shipment were as per the purchase order."

Page 7: Order

" i. The Application is allowed."