Admission of CIRP Applications on the basis of Form D (RoD) issued by NeSL- IU

"NeSL's Record of Financial Information serves as credible documentary evidence of debt and default, strengthening the Financial Creditor's case for admission under Section 7 of the IBC."

NCLT Kolkata Bench in the CIRP Application filed by **M/s SREI Equipmenty Finance Ltd.** under Section 7 of IBC, 2016 C.P. (IB) No. 10/KB/2025 has admitted the application for initiation of Corporate Insolvency Resolution against **CD M/s Samsara Energy Ltd.,** vide Order dated 16-10-2026.

In the above-mentioned Order, the Hon'ble members of NCLT Kolkata Bench **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.
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The relevant extracts of the Orders of NCLT are as under:

Page 5 , Para 5.11:
*"The applicant has also placed on record a copy of record of Information (**Annexure-O**) filed with NeSL (Information Utility) in respect of default on the part of the Corporate Debtor in its repayment owed to the Financial Creditor. The said record shows that a loan amount of Rs. 50 crores was sanctioned by the Financial Creditor in favour of the Corporate Debtor and total outstanding is Rs. 25,75,97,096.00. The date of default is shown as 31.05.2024 with an overdue amount of Rs. 6,09,91,577. The overdue amount is with respect to interest payable by the Corporate Debtor."*

Page 13, Para 19:
"As per record of Financial Information-Form 'C' submitted with the NeSL as on 06.01.2025 reveals that a loan amount of Rs.50 crores by sanctioned by the Financial Creditor to the Corporate Debtor and total outstanding is Rs. 25,75,97,096.00 with overdue amount of Rs. 6,09,91,577 in the term loan account."

Page 23 ORDER:
"As a sequel to the above discussion and in terms of Section 7(5)(a) of the Code, the present application is admitted."