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

"NeSL records help establish the timeline and continuity of default, providing crucial documentary support in determining the maintainability of a Section 7 application."

NCLT Chennai Bench in the CIRP Application filed by **M/s Shriram Finance Ltd.** under Section 7 of IBC, 2016 CP(IB)/157(CHE)/2023 has admitted the application for initiation of Corporate Insolvency Resolution against **CD M/s Karthik Travels Pvt. Ltd.** vide Order dated 15-10-2026.

In the above-mentioned Order, the Hon'ble members of NCLT Chennai 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 8 , Para 6:
" The Petitioner has placed copy of the above documents including NeSL certificate, statement of accounts, master data of the Corporate Debtor and stated that the petition is within limitation.."

Page 34 ORDER:
*"Based on the above terms, **CP(IB)/157(CHE)/2023** stands **admitted** in terms of Section 7 of IBC, 2016 and the moratorium shall come into effect as of this date..**"***