

**DEFAULT Submission: change in validation of email id field of debtor**

As you are aware, on submission of FORM C by any creditor, NeSL IU reaches out to the debtor (borrower) to authenticate the information.

As per Regulation 21 of IBBI IU Regulations, 2017,

- 1) *An information utility shall expeditiously undertake the process of authentication and verification of information of default as soon as it is received.*

In line with the above Regulation, on receipt of default submitted by creditor, NeSL sends electronic communication and reminders thereof, to the debtor's email id provided in the FORM C, to allow the debtor to view and authenticate the submitted information.

In case email id is not provided or failure of email delivery, NeSL prepares a physical letter to request authentication and sends this through Registered Post. NeSL also sends three subsequent reminders through physical post. The physical letters are seen to be causing significant delays in completion of the authentication process which defeats the objective of *expeditious* process as stipulated in the Regulation, aimed at facilitating faster admission of petition under CIRP. In addition, the address is often found to be incorrect/ incomplete, causing failure of delivery of letters.

In view of the above, and to expedite the authentication process by debtor, **the primary email ID field of the debtor is now made mandatory for default submission** in Form C. NeSL system will not accept the record if debtor's email id field is not provided, or an invalid value is provided.

**Kindly incorporate necessary changes in your submission process.**

To explore further or to obtain more information, please contact your NeSL Relationship Manager.

Your feedback is important to us and we welcome any suggestions to improve our services on a continuous basis. Please write to us at [suggestions@nesl.co.in](mailto:suggestions@nesl.co.in) with your suggestions, if any.

- Team NeSL