

NeSL IU Authentication Mechanism

An information Utility (IU) provides authenticated information about debts and defaults whose access of the same is made available to the Creditors, Insolvency Professionals and other stakeholders in the Insolvency Resolution Process so that all stakeholders can make decisions based on the same information. One of the most important aspect of an IU is to provide information not just on debts and defaults, but authenticated debts and defaults by the concerning debtor/borrower.

Process of accessing information

- i) The status of authentication of debts submitted to IU can be easily viewed in your user login portal with the categories of authentication as either “Authenticated”, “Disputed” and “Deemed to be Authenticated”.
- ii) The user may click the hyperlinked value and view the information on the debts.
- iii) In case any record has been disputed, a remark would be mandatorily present.
- iv) In order to obtain a detailed authentication status of loan wise data submission, the user may download the “Authentication Status Report” from the report section of the IU portal.
- v) The user may also download the “Authentication Track Record” (ATR) which indicates the responsiveness of a debtor to the number of requests for authentication of debt sent on behalf of creditors by the NeSL IU platform.

Benefits to the User

- i) The authentication of loans serves as an acknowledgement of debt which can be easily accepted in the court of law.
- ii) With the regulation 21 amendment, even though a debtor is irresponsive to the authentication of a default, the status of authentication would be updated as “Deemed to be authenticated”.
- iii) The ATR serves as an indication of co-operative behaviour of a debtor. Can be used by a lender as a parameter in credit appraisal / monitoring process.
- iv) The Authentication Status Report can be used to list out all disputed cases along with reason for dispute, for follow-up with Debtors & resolution of disputes in applicable cases.

The users may take full advantage of the reports offered by NeSL IU and avail the benefits as mentioned above through the IU platform.

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 with your suggestions, if any.

**Sd/
Team NeSL**