

Notice for use of DDE by Financial Creditor (FC)

Date: October 23,2020

1. NeSL is an Information Utility licensed by the Insolvency and Bankruptcy Board of India (IBBI) under the aegis of the Insolvency and Bankruptcy Code, 2016 (IBC).

2. NeSL IU serves as a repository of verified and authenticated financial information and documents which is used as evidence in a legal process. The financial creditors are mandated under the Code to submit financial information which includes documents of contract as per IBBI Regulations.

3. Modes of submission: For promoting Ease of Doing Business, NeSL provides to the FCs options for initially submitting contract documents and data through two different modes:

a) File Transfer Protocol (FTP Process) - Submission of information without documents and only the data related to contracts, as a bulk upload through the FTP process. This process was introduced from the beginning of operations of NeSL. In this process the FCs face challenges in uploading the scanned copies of documents and area therefore not submitting the same. ([Click here to see the process](#))

b) DDE Process- this process has been introduced recently to facilitate the financial creditors to submit documents that get instantly digitally e-stamped and e-signed in a seamless manner during which the accompanying information is automatically filed in the IU. The FCs can use the API driven DDE module of NeSL IU to execute the loan documents and submit the same to the IU, as a single seamless activity. ([Click here to see the process](#))

4. Updation of information of disbursement or repayment under loan facilities could be done using the FTP mode of bulk submission or on the front-end screen for a few records.

5. The Creditors are at liberty to use either of the modes at 3a) or 3b) to submit information for fresh loans.

6. For Acknowledgment of Debt a fresh filing may be submitted using the DDE API with the relevant Form in a PDF encrypted format that will be subsequently digitally signed by the borrower This will save enormous time and cost of the FCs since both digital E-stamping and digital E-sign can be undertaken by the borrower(s) in a pre-determined sequence.

The users may take a considered decision and opt for the mode of submission which is found beneficial to them. The fee payable for the services are available under 'IU Service' menu on the website.

Reference Links

i) For State wise approved articles ([Click here for link](#))

Feel free to get in touch with us at our Email: helpdesk@nesl.co.in or call us at 022-62606666 if you have any queries.