

# The NeSL Chronicle

The Quarterly E-Newsletter of NeSL

Jan-March 2022 | Vol.02

**Apr  
22**



## Newsletter Highlights

MANAGING  
DIRECTOR'S MESSAGE

CSR EVENT

Geographical Analysis

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# From MD & CEO's Desk



*Debajyoti Ray Chaudhuri,  
Managing Director & CEO*

The phrase **“Data is the new oil”** has often been used to signify the growing importance of data to businesses across all sectors. As an Information Utility, NeSL has not just data, but financial information which can be of use to all stakeholders.

The Credit Facility Report (CFR) of NeSL provides the details of the borrowings of the debtor across all creditors like banks, NBFCs and even suppliers. This report is provided to a creditor subject to the consent of the debtor, accordingly, a bank, when it proposes a new exposure, can request for access to the CFR of the prospective borrower, or the bank can even ask the borrower to attach the CFR from the IU as part of the loan application process. As per our records most of the CFRs have been downloaded by the debtors themselves. In respect of large borrower accounts, there is an existing mechanism of exchange of information among lenders, even so, the CFR could be a tool for monitoring exposures across all banks and other financial institutions like NBFCs and debenture trustees. This could provide information on unsecured loans or loans from suppliers, which are outside the consortium or multiple banking arrangement. **CFR can be used to monitor, on an ongoing basis, the credit profile of a borrower.** Further, when there is a default by the debtor to any creditor, even if it's a small supplier, on submission of information of default by the creditor to the IU and on completion of the process of authentication, the IU provides the information of default to all the creditors of the debtor. The creditors would therefore have information of incipient stress in the debtor and take steps to protect their interests.

The **information submitted by any creditor to the IU is presented to the debtor to verify and authenticate** the same by affixing his digital signature. At present, it is not mandatory for the debtor to authenticate the same. **However, it is in the debtor's own interests to authenticate or confirm the same.** He can peruse the details of the information submitted by the bank and if it's not per the terms of sanction he can record a dispute along with reasons. This creates a credit history for the debtor. In case the debtor seeks a loan from another financial institution, he can download his CFR which gives his credit history along with authentication to support his application for credit facilities. If the bank or financial institution makes a subsequent change in the terms of sanction without his knowledge or consent, he can record a dispute regarding the same.

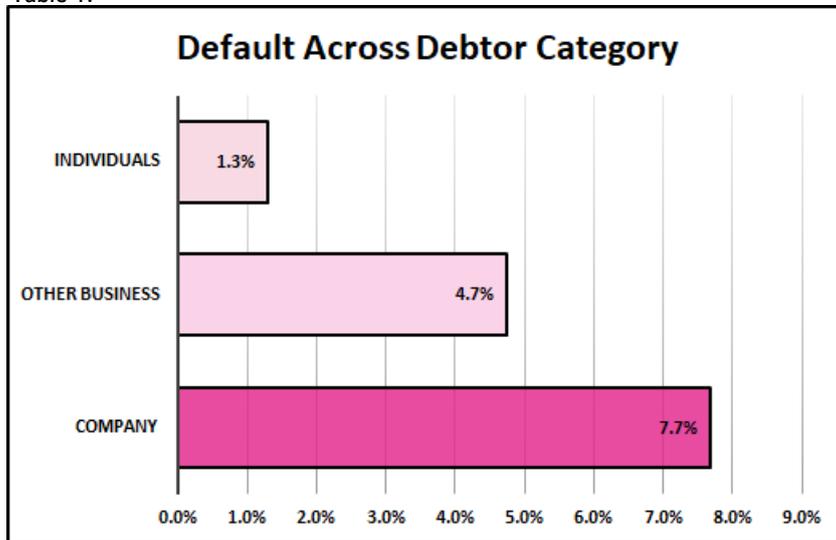
The IU is not a public credit repository. The law provides restricts access to the information in the IU. The submitter of information has access to the information submitted, all parties to the debt like co-obligant or guarantor and the debtor can also access the information related to the debt. If insolvency proceedings are initiated against the debtor, the insolvency professional has access to the information in the IU about the debtor. The law also provides access to the IBBI and the AA. **Besides the above, the auditor of the corporate person can access the information in the IU.** This provision has not been used but it can very useful as it gives the auditor a snapshot of the borrowings across all lenders with a full credit history. As this is provided in the Regulations, explicit approval of the debtor is not required for the same. Finally, as provided in the Regulations, the IU publishes statistical information at a macro level which could be of use to the ecosystem.

# Statistical Information - Defaults & Distribution Analysis

As on 31.03.2022

As provided in Regulation 36A of IBBI (IU) Regulations

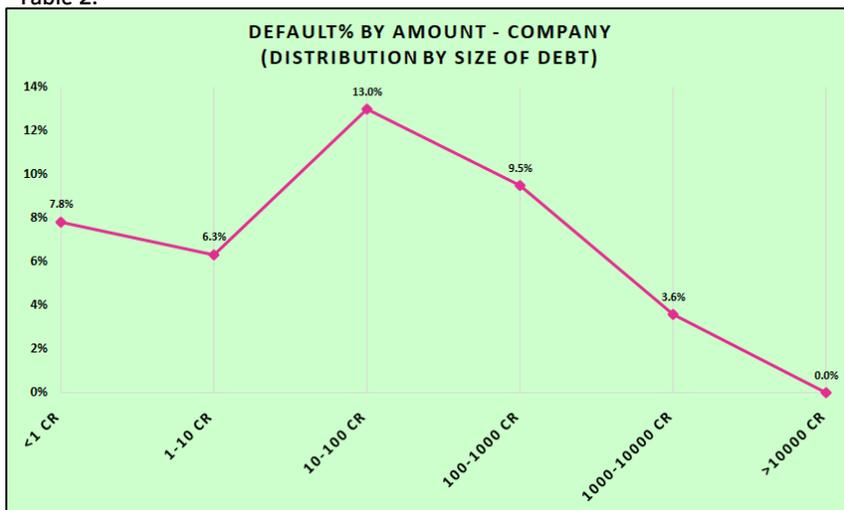
Table 1:



**Broad Conclusions** (Table 1)\*  
Company segment has highest default% in terms of amount, the individual segment being the lowest.

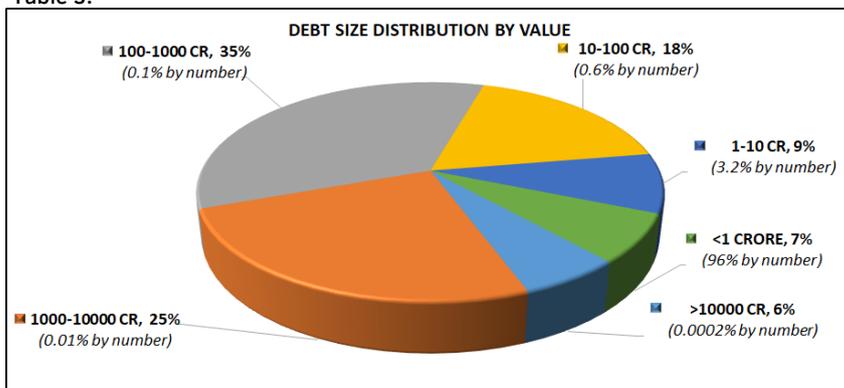
Please read along with statistical information published on NeSL website.  
[Click Here for Statistical Information](#)

Table 2:



**Broad Conclusions** (Table 2)\*  
Default% by amount is highest in the debt size 10-100 Cr for company segment, being 70% higher than the average.

Table 3:



**Broad Conclusions** (Table 3)\*  
Top 4% debts by number account for 93% by value. 96% debts are <=1Cr, accounting for only 7% by value.

\*Based on data received by IU. Data of various segments, especially individual and other businesses are not complete.

# Statistical Information - Geographical Analysis

Since June 2021, NeSL IU has been publishing certain analytical reports in respect of the debt and default information stored with it on a quarterly basis. So far, reports on Debt Size, Debt Type, Lending Arrangement and Defaults have been published. In Q4 of FY 22, a new report<sup>^</sup> – Geographical Distribution Analysis for corporate debt records has been added to the list.

The **Geography Report** is being prepared for **Corporate Debtors** (CDs) in respect of whom information is submitted to NeSL IU. The 6th and 7th element of the Corporate Identity Number (CIN) of these CDs is used to identify the States in which they are registered. For CDs where CIN is unavailable, the information is marked as uncategorized. This analysis covers 2.89 lakh unique CDs which account for Rs. 139 trillion of debt outstanding. For 15.6% of the CDs CIN number is not available and these account for 13% of the value of debt outstanding. Three key variables are analyzed for each state as part of this report: count of unique debtors in the state, count of unique loan records, and value of debt outstanding. These variables are analyzed for all debts as well as for debts that are in default.

## Key Observations

- Nearly **70%** or more of the number of debts and value of debts are mapped to 7 states, with Maharashtra and Delhi accounting for a substantial share. (Table 4)
- In **8 states** the average value of debt outstanding per CD is higher than the national average. Of these, four states, Maharashtra, Delhi, Gujarat and Tamil Nadu, account for nearly 63% of the total value of debts outstanding. (Table 5)
- We observe **state level variation in default rates amongst the larger states**. Two measures of default rates used are (i) DR1 = the proportion of debtors in a state that are in default, and (ii) DR2 = the proportion of debts outstanding with CDs that are in default. Two states amongst the Top 7 (by value of debts outstanding) show a default rate of 20% or more on the DR2 measure. (Table 6)

Table 4:

State	Share of Unique CDs (%)	Share of Unique Debt records (%)	Share of debt outstanding (%)
Maharashtra	16.4	21.1	28.5
Delhi	15.1	16.6	18.2
Gujarat	6.4	7.4	8.2
Tamil Nadu	6.9	7.7	7.7
Telangana	4.5	4.8	4.4
West Bengal	7.1	6.8	3.7
Karnataka	5.4	6.1	3.4
<b>Total of above</b>	<b>61.9</b>	<b>70.5</b>	<b>74.1</b>

Table 5:

State	Average Debt records/CD	Average Debt Outstanding/CD (Rs. In Crore)	Share in value of debts outstanding (%)
Maharashtra	9.0	84.0	28.5
Delhi	7.0	58.0	18.2
Tamil Nadu	7.0	54.0	8.2
Gujarat	8.0	62.0	7.7
<b>Average across all states</b>	<b>7.0</b>	<b>48.0</b>	<b>--</b>

Table 6:

State	DR1 (%)	DR2 (%)	Share in total debts outstanding (%)
Maharashtra	10.2	9.8	28.5
Delhi	8.3	7.1	18.2
West Bengal	9.5	<b>21.1</b>	3.7
Tamil Nadu	9.5	6.9	7.7
Gujarat	6.6	6.1	8.2
Telangana	9.4	<b>20.0</b>	4.4
Karnataka	8.3	6.2	3.4
<b>Average across all states</b>	<b>9.1</b>	<b>9.2</b>	

<sup>^</sup>NeSL Data

# Statistical Information - Geographical Analysis

- 17 out of the 35 States/UTs have a default rate of more than 10% based in the DR2 measure indicated above. However, these states account for only 16.1% of the value of debt outstanding. (Table 7)

Table 7:

Default rate band (Based on DR2)	Number of states in this band	Share of these states in total value of debts outstanding (%)
Less than 5%	8	2.4
5% to < 10%	10	68.4
10% to < 15%	7	5.6
15% to < 20%	3	1.9
>=20%	7	8.6

The Geography Report, when combined with other information sources, may be useful in generating insights for financial sector entities as well as for policy makers. Some examples of use-cases are presented below.

Table 8:

State	ACTIVE Firms (No. as reported by MCA*)	Unique CDs with debts reported in IU (No.)	% of firm for which debts reported in IU
Maharashtra	2,62,555	47,496	18.1
Delhi	2,18,369	43,699	20.0
West Bengal	132,805	20,563	15.5
Tamil Nadu	88,490	20,066	22.7
Gujarat	64,283	18,457	28.7
Karnataka	90,524	15,760	17.4

\*MCA data for all states except West Bengal as at 31<sup>st</sup> March, 2021. For West Bengal, as at February, 2019.

- Metrics on firms availing debt finance:** NeSL IU has entered into agreements with 289 entities in the financial sector for submission of information and its coverage of the corporate sector debt is robust. MCA puts out information about all registered firms in a State. The IU Geography Report provides information about what fraction of firms in a State have availed financial debt. Other details such as the type and number of financial sector lenders, the number of loans, the type of loan etc. are also available with the IU.

Table 8 presents the total count of ACTIVE firms reported by MCA for the top 6 states in IU data, along with the count of firms for which debt records are available in IU. It shows that on an average around 20% of the firms in these states have availed debt finance from the formal financial sector. (Table 8)

- Understanding the distribution of defaulted debtors across NCLTs:** The Geography Report enables the mapping of CDs with defaults reported to NCLT benches. This mapping highlights the possible future load of cases the NCLT may witness and can be a valuable input into planning NCLT capacity. For instance, the Q4 FY 22 report indicates the following mapping of defaulted CDs to the various NCLTs. Further, the average size of debt outstanding and the number of loan records per CD are also proxies for the likely complexity of the CD's resolution if it were to come to IBC. (Table 9)

Table 9:

NCLT Bench	No. of unique debtors mapped to NCLT	No. of unique debt records for these unique debtors	Debt outstanding for these unique debtors (Rs. In Crore)	Average debt records/CD (No.)	Average debt outstanding/CD (Rs. In Crore)
Mumbai	4,940	15,249	3,92,563	3.1	79.5
New Delhi	3,627	10,590	1,79,565	2.9	49.5
Kolkata	2,793	7,123	1,15,338	2.6	41.3
Chennai	1,927	5,823	86,408	3.0	44.8
Chandigarh	1,502	4,445	57,249	3.0	38.1
Allahabad	1,316	3,046	43,447	2.3	33.0
Bengaluru	1,313	3,610	29,729	2.7	22.6
Ahmedabad	1,246	4,490	85,049	3.6	68.3
Hyderabad	1,222	4,545	1,23,661	3.7	101.2
Cuttack	632	1,464	18,268	2.3	28.9
Kochi	626	1,303	3,246	2.1	5.2
Indore	555	1,133	15,639	2.0	28.2
Jaipur	517	1,074	7,044	2.1	13.6
Amravati	388	1,123	17,614	2.9	45.4
Guwahati	177	502	2,494	2.8	14.1

# Details of Information with NeSL

As per **Insolvency & Bankruptcy Code, 2016 (IBC)**, "Financial Information" means information on records of the debt of a person, records of liabilities when a person is a solvent, records of assets of a person over which security interest is created, records of instances of default and records of balance sheet & cash flow statements.

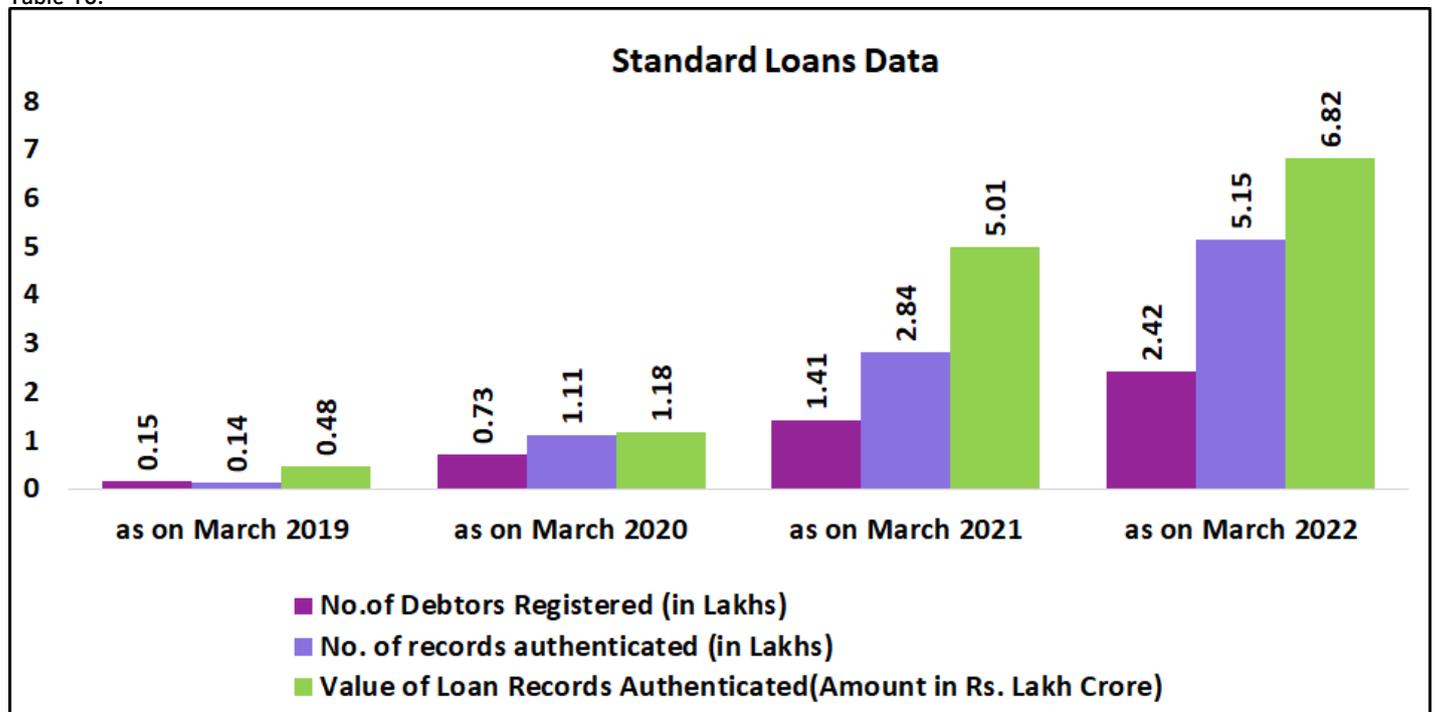
The IBC provides that **"Core Services" rendered by an Information Utility** include- accepting electronic submission of financial information, safe and accurate recording / storage of financial information, obtaining verification and authentication of information from the counterparty to the debt, and providing access to information to persons permitted in the Code.

All Financial Creditors are mandated to submit financial information on all loans / advances, to an Information Utility.

Further, the **authenticated information held by an Information Utility serves as legal evidence** in Insolvency Resolution Process and helps in meeting the timelines, for insolvency resolution, provided in the Code.

The data furnished in Table 10<sup>^</sup> provides the details of value of Loan Records on-boarded, Number of Debtors registered with IU, and the number of loan records authenticated by the Debtors.

Table 10:



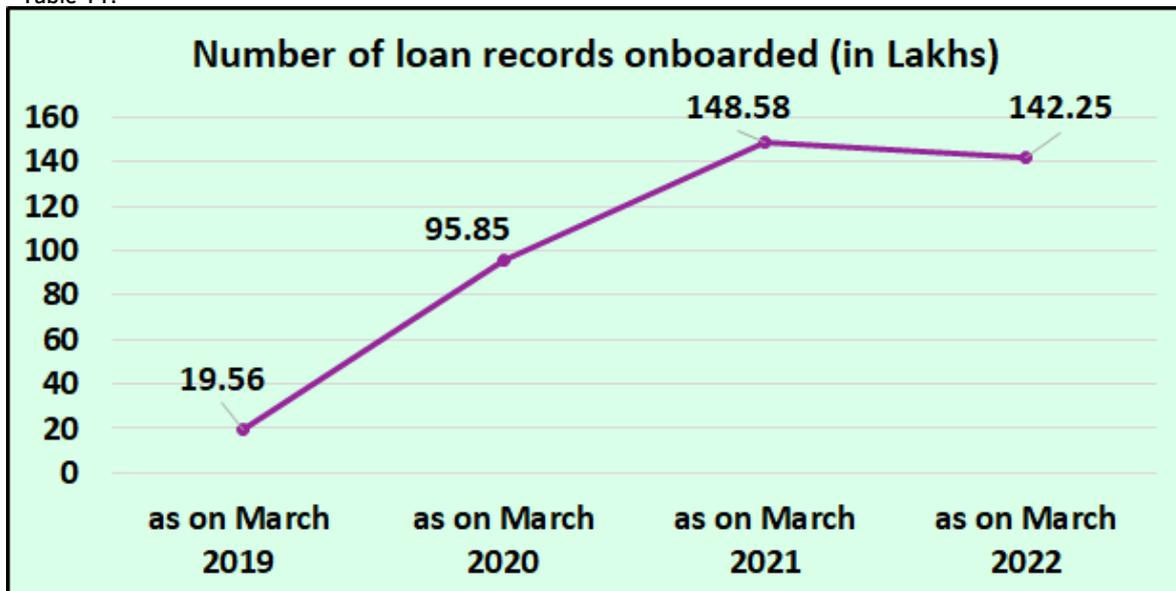
<sup>^</sup>NeSL Data

# Details of Information with NeSL

The data in Table 11<sup>^</sup> provides the details of number of records of standard loans onboarded by the Creditors into IU.

**Table 11:** Data on Number of Standard Loans On-boarded. The reduction in the number of loan records on boarded as at the end of FY 2021-22 is due to reporting of closure of loans and rectification of erroneous records uploaded earlier. The data in the Table/Group represents the net position as at the end of period concerned.

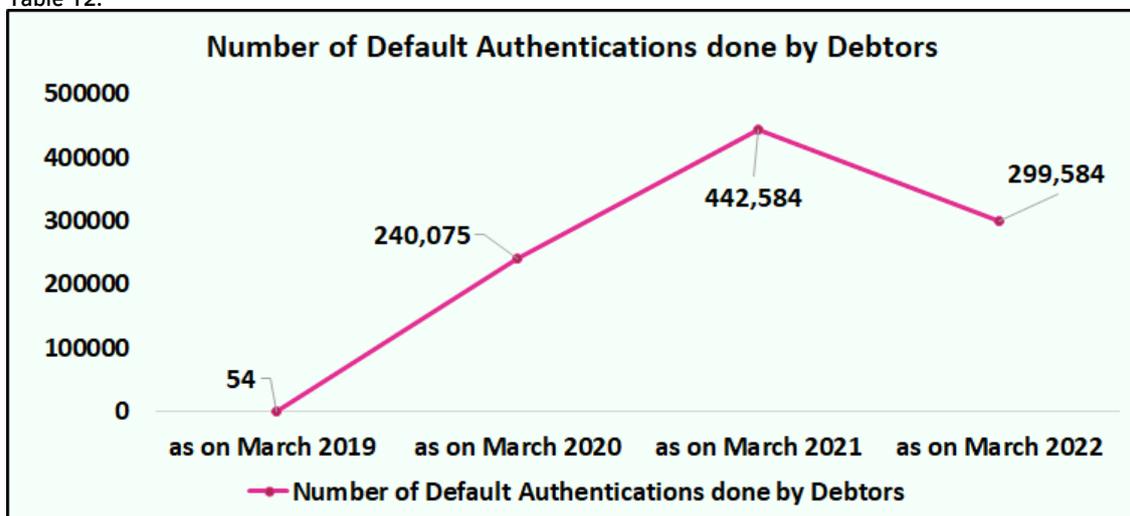
Table 11:



The data in Table 12<sup>^</sup> provides the details of the number of default authentications done by Debtors.

**Table 12:** Number of Default Authentications done by Debtors. The reduction in number of Authentications as at the end of FY 2021-22 is due to removal of default flag by some banks as these accounts may have come out of Default Reported Category. The data in the Table / Graph represents the net position as at the end of the period concerned.

Table 12:



<sup>^</sup>NeSL Data

# IP Services

## Testimonials

I used the auction platform service provided by the **Platform for Distressed Assets of National E-Governance Services Limited (NeSL)** since it is empanelled by IBBI and is a public sector company. Initially, I had apprehensions about the capability and the processes as they had not conducted many auctions. Once I started using the services I found that the platform and the related processes have been developed according to the Code and the Regulations made thereunder. The software is well designed and user friendly. Above all, no one, not even the Liquidator or the NeSL team, is allowed to see the names of the parties making the bids at the time of auction. This confidentiality makes the whole process very fair, transparent and precludes the possibility of any tie-ups during the auction.

I got excellent support from the NeSL team in conducting the auction successfully without facing any issue. The team helped in the registration of multiple bidders and informing them about the processes to be gone through. Overall, I am happy with the PDA services of NeSL and strongly recommend this to users like banks and liquidators.

Vijay Garg, Insolvency Professional



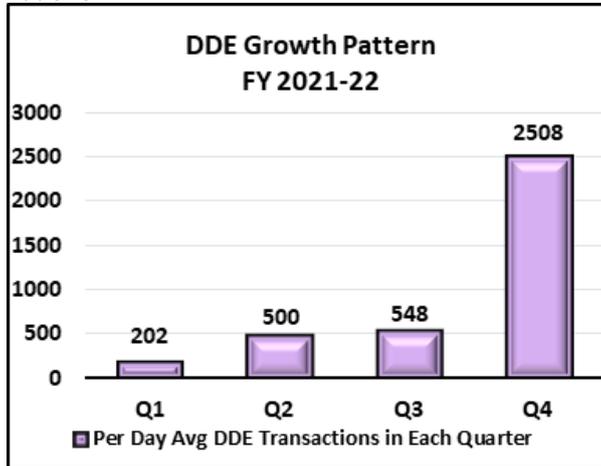
[Click Here for  
Open E-Auctions](#)

# DDE at a Glance

Digital Document Execution

## DDE Milestones

Table 13:



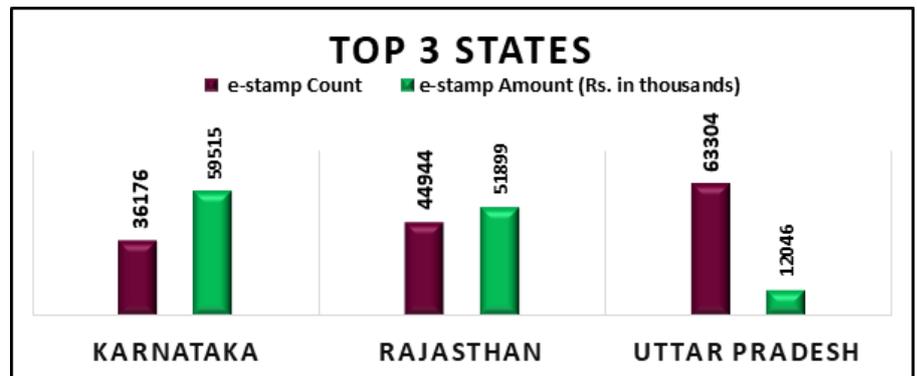
Digital Document Execution recorded its 1,00,000 transaction milestone in November 2021, and crossed **3,00,000 transactions** within 3 months. The growth in DDE transactions is shown in Table 13.

## States Update

In addition to 20 states, **Government of Bihar** permits digital e-stamping on NeSL platform on 03.03.2022

[Click here for DDE States/UTs](#)

### Top 3 States (Stamp Duty Amount)

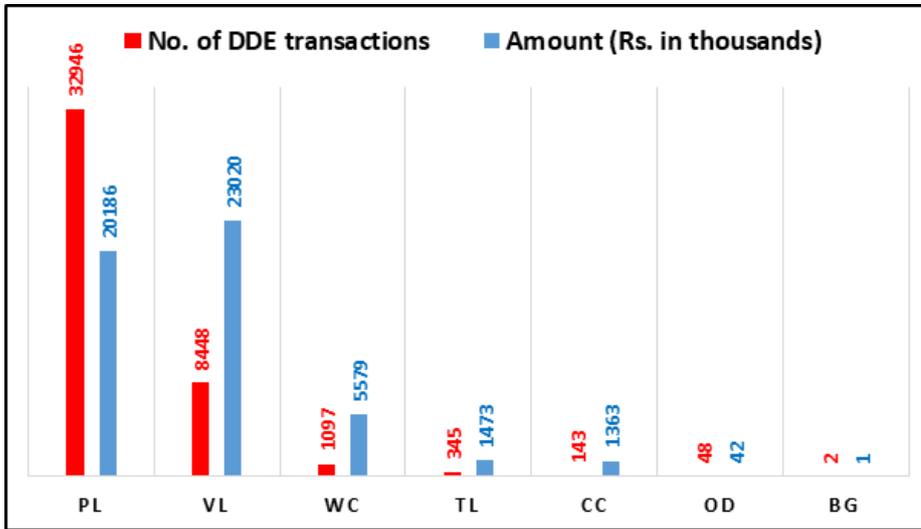


SNo	Article Description	E-Stamp (Count)	E-Stamp (Amount in Rs.)
1	Loan Agreement	2,21,933	11,46,39,295
2	Hypothecation	9,887	60,42,651
3	Affidavit	7,248	1,86,902

### Top 3 Articles in Use

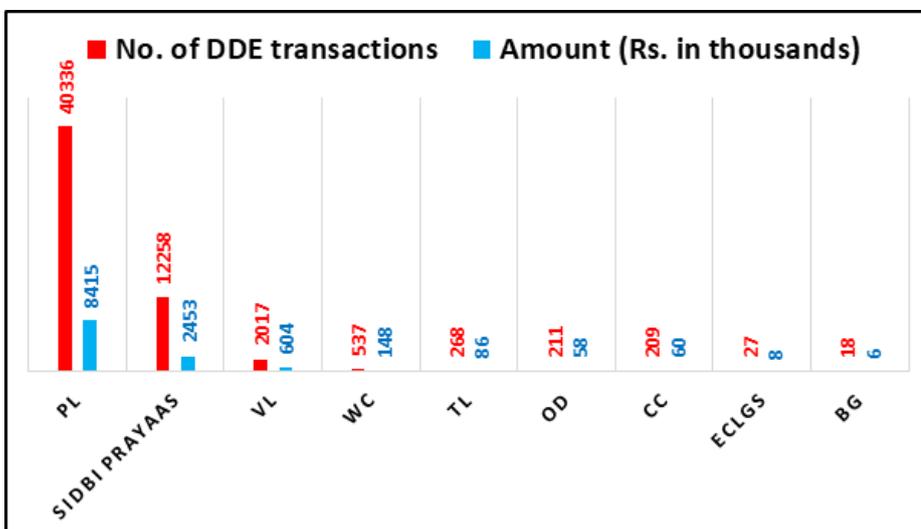
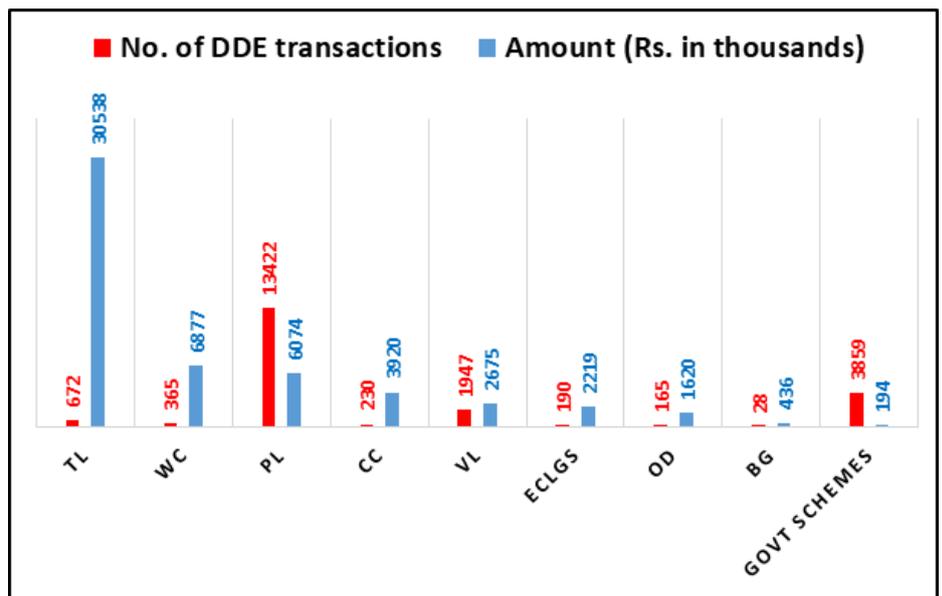
# List of Products Across Top 3 States

Key: PL - Personal Loan; VL- Vehicle Loans; WC-Working Capital; TL-Term Loan; CC-Cash Credit; OD-Over Draft; BG- Bank Guarantee; ECLGS - Emergency Credit Line Guarantee Scheme



RAJASTHAN

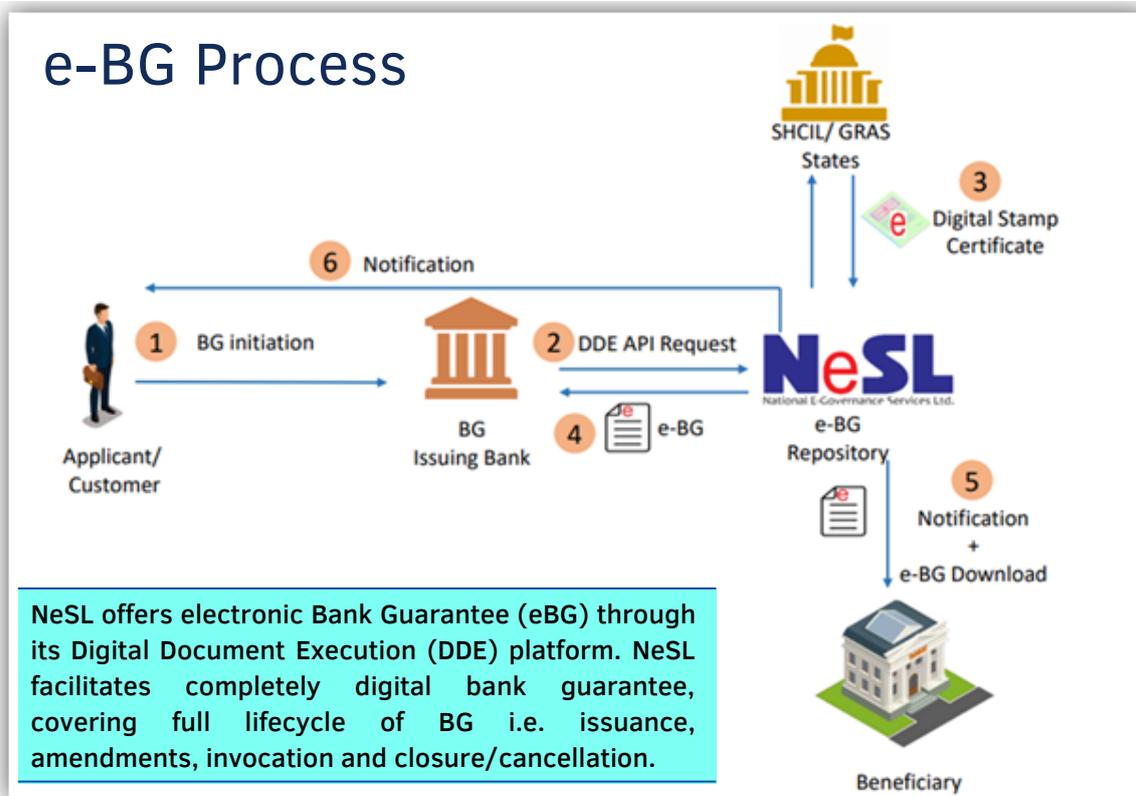
KARNATAKA



UTTAR PRADESH



# eBG- electronic Bank Guarantee (Coming Soon!)



## Key features cover:

- Digital stamping: 21 states/UTs integrated with NeSL out of which 14 have enabled BG article code. Remaining states are also expected to integrate with NeSL soon.
- eBGs digitally signed by bank officials and stored in NeSL central repository. Multiple types of digital signatures supported.
- Direct access of NeSL repository by beneficiaries for verification of authenticity and for download.

The eBG model of NeSL has been **designed in consultation with various stakeholders** including banks under the aegis of Indian Banks' Association (IBA).

## Key benefits of eBG through NeSL:

- Convenience of electronic stamping and digital signing
- Reduced cost by eliminating need for paper
- Efficiency and quick process for transmission of BG to beneficiary
- Overall systemic benefits of ease of doing business and minimizing frauds
- Transparency to all stakeholders by providing a single version of truth and ease of verification of authenticity



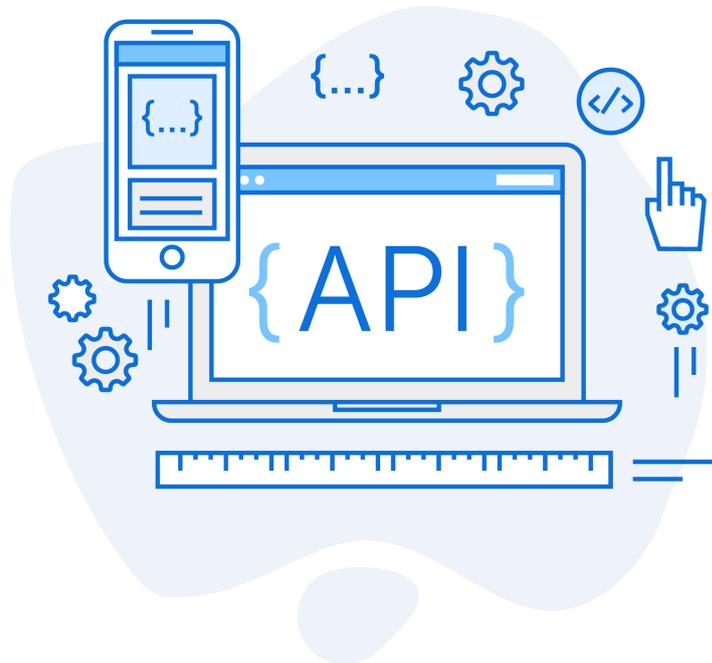
# Technology

## NeSL's Digital Document Execution (DDE) Platform

NeSL's DDE platform digitalizes the document/agreement execution workflow in its entirety: from submission of document to payment of stamp duty, to digital e-stamping to e-sign by the signatories to a completely secure digital storage/retrieval system. Further, the DDE platform enables an **Application Programming Interface (API)** based integration allowing submission of documents/agreements to the execution workflow.

The DDE platform offers multi-fold benefits to all its users:

- Banks and FIs as lenders,
- Citizens/entities as borrowers, and
- State Governments integrated with it for digital e-stamping purpose.



## DDE API

NeSL has exposed an API that is **consumed by the Financial Institutions**. At the time of sanction of a loan, the financial institution invokes the DDE API to submit debt information along with a document. The DDE platform accepts digital document submission in the manner prescribed in the IU Technical standards. NeSL triggers request for authentication email to the parties to the debt in the defined sequence which is a “core service” of IU. In this process, the authenticated document is stored in IU.

While building the DDE platform, NeSL engaged with the relevant stakeholders and taken all their invaluable inputs, so that various business cases can be fulfilled through the DDE platform. Since financial institutions have different implementation of their core banking systems with their unique security requirements, integration of DDE was a challenge during initial days, however, the various issues which came up were resolved by working in close co-ordination with all concerned. Network speed at customer locations proved to be another challenge. As the overall internet experience is improving even in remote locations, with the impetus on building digital infrastructure in India, banks are themselves augmenting their network capacity in branches and accordingly, we are now able to provide an enhanced customer experience.

The **NeSL DDE is a secure and reliable platform** to facilitate Financial Institutions and other creditors enable contactless contract execution with ease and efficiency.

# Townhall & Events

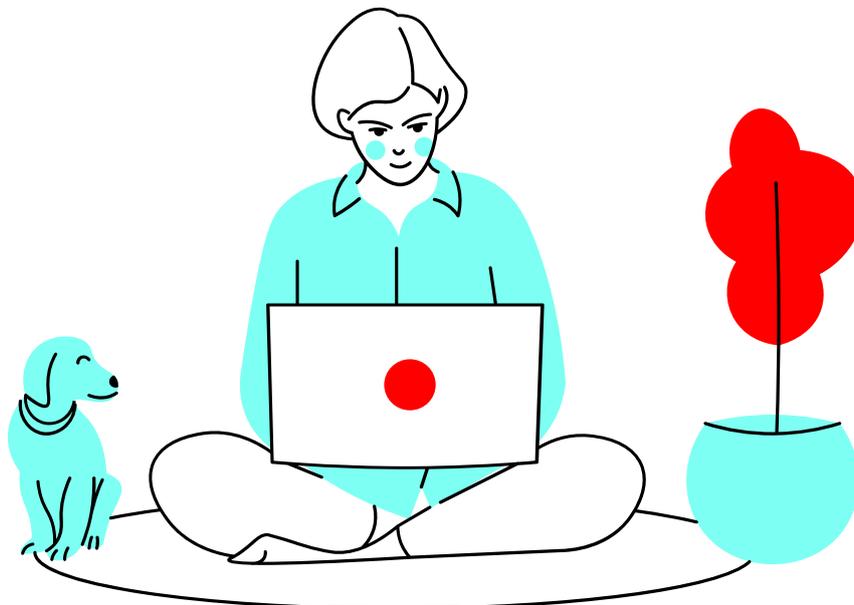
## Excerpts from MD's Address

-Townhall with staff held on **03.01.2022**-

“At the outset of 2022, I wish you the very best for the year ahead from the deepest corners of my heart. I pray to the Almighty to keep you healthy and safe and that all your dreams and wishes come to reality. **Our company has responded well to the pandemic, implementing WFH to ensure continuity of operations.** Our new office in Bengaluru is now almost ready for occupation and we look forward to engaging with colleagues in person as the pandemic subsides.

At a recent webinar, all the **major banks of the country** had logged in and it was heartwarming that some of the banks came forward to speak about how **satisfied they were with the services of NeSL.** This speaks volumes not just of our technical team but also of our relationship team.

Incidentally, while many provisions of the IBC have been borrowed from other jurisdictions where insolvency law was already well developed, the IU has no parallel anywhere in the world. That is a challenge and also a huge responsibility for us and we should all be proud of being part of such an organization. Further, the submission, storage, and access of information are through electronic mode, therefore technology is extremely important in our operations.”



# Events

## Webinars - in association with IPA ICAI:

'Platform for Distressed Assets - An Integrated Technology Solution for IPs' - Shri. Debajyoti Ray Chaudhuri, MD& CEO, NeSL delivered the welcome address and Shri. Manishkumar M Chaudhari, CGM - IBBI delivered the chief guest's address and the webinar was attended by 100+ IPs.

-31.01.2022

'Technology Solutions for IPs by Information Utility' Shri. Debajyoti Ray Chaudhuri, MD& CEO, NeSL delivered the welcome address and Shri. Amit Pradhan Executive Director - IBBI delivered the chief guest's address and the webinar was attended by 50+ IPs.

-05.02.2022



## Special Addresses:

International Conference (Virtual) on 'MSMEs : Legislative and Regulatory Challenges (UNICITRAL and Indian Perspective)'

-03.02.2022

Panel Discussion on 'Digitising Trade Or the Future of Finance Banking' in the Indian Banking Association's 17th Annual Banking Technology Conference, Expo and Awards 2021 (Virtual Meeting)

-22.02.2022



International Conference (Virtual) on 'IBC in India & International Perspective' organized by IBBI and IIIPI of ICAI on the topic 'Changing Expectations of Stakeholders'

-26.03.2022

# Events

Webinar by NeSL on Demo of Information Utility Services under IBC 2016 to 'Indian Electrical and Electronics Manufacturers Association' (IEEMA)

11.02.2022

## Corporate Social Responsibility

As part of its CSR activities duly approved by the Board, the Company donated Rs. 10.00 Lakhs to **Sevakshetra Hospital** and Rs. 25 Lakhs to **Sri Shankara Hospital**.

**Sevakshetra Hospital** is managed by Canara Bank Relief and Welfare Society and is a public trust set up to meet the health care requirements of the under privileged at affordable cost. The hospital is having 100 beds with multi-specialty medical services. The trust, administered by retired Canara Bank officials also has a childcare centre, geriatric centre and a braille resource centre. **Team NeSL's contribution helped in renovation of the hospital's labour ward and operation theatre for childbirth.**

**Sri Shankara Hospital** is managed by Sri Shankara Cancer Foundation. This hospital is equipped with 400 beds for cancer treatment and has a research centre. It is having a separate wing for detection of cancer in rural areas where the team of doctors and medical support staff visit frequently to provide medical assistance to those who are affected with cancer. The hospital is having a separate pediatric division to provide treatment for children affected with the disease. Team NeSL's contribution was towards **procurement of 3D printing machine** along with allied software, computer systems, which creates a bone/skull replica through 3-D printing technology for the patients who have suffered disfigurement due to a health condition/accident/attack. The hospital provides such procedures at affordable cost to those in need of the same



# Employee Corner

## Expansion of our Board



### **Smt. Sudha Krishnan** Independent Director

Smt. Sudha Krishnan was appointed as Additional Director (Independent) on the Board of NeSL with effect from 15th February, 2022. She is 1983 batch Indian Audit and Accounts Service (IAAS) officer and has a Master's Degree in Public Administration (MPA) from George Mason University Virginia, USA, Master's Degree in English Literature (MA) and Bachelor's Degree (Hons) in English Literature from University of Delhi.

Smt. Sudha Krishnan has close to four decades of experience in public policy and finance and serves as Independent Director on boards of SBI Funds Management Ltd, IDFC Financial Holding Company Ltd and Graphite India Ltd.

### **Shri P.N. Prasad** Independent Director

Shri. P N. Prasad was appointed as Additional Director (Independent) on the Board of NeSL, effective from 15th February, 2022. He is a Postgraduate in Chemistry and is an All-India rank holder in CAIIB examination conducted by the Indian Institute of Bankers.

Shri P.N. Prasad is a seasoned banker with 37 years of domestic and global experience. He retired as the Deputy Managing Director of State Bank of India. At present he is a shareholder Director in Bank of India and an Independent Director in Insolvency Professional Agency of Institute Cost Accountants of India (IPA ICAI). He is also a Senior Advisor (Banking) to the Gem & Jewellery Export Promotion Council (GJEPC).



# Employee Corner

## 5 Years with NeSL



### DIWAKAR KANNAN

Chief Technology Officer

Mr. Diwakar Kannan **joined NeSL on 08 March 2017** as VP Systems and piloted the implementation of India's first and only Information Utility platform. He has been the CTO of the company since February, 2020. In addition he supports the technology needs of the subsidiary companies of NeSL. He is an industry veteran having 30 years of experience and has implemented large IT systems in the areas of banking, logistics, supply chain etc.

This is what Mr Diwakar had to say about his journey in NeSL -

*"It has been a fabulous five years at NeSL and I am extremely happy to be part of a wonderful team that has setup first ever Information Utility, to serve the cause of IBC 2016. We have evolved over these years and created a Digital Document Execution Platform that is changing the way documents are executed. I am proud to be part of an organization having talented people with a blend of youth and experience."*

### DEBASIS PAL

SVP-HoD-Process and Design

Mr. Debasis Pal, Sr. Vice President (Process & Design), **joined NeSL in February 2017**. He is an banking and IT industry veteran with over thirty years' experience and has been instrumental in drawing up the overall business processes and architecture of the Information Utility (IU) function. NeSL being the first IU, he closely worked with IBBI during the drafting of the IBBI Guidelines on Technical Standards. He also spearheaded the discussions on the IU data reporting format with the user group at Indian Banks' Association (IBA) and other stakeholders.

This is what Mr. Pal had to say about his journey in NeSL -

*"It has been an enriching and satisfying experience to be part of NeSL's journey in the creation and evolution of Information Utility as a concept in the country, an institution that transcends the entire ecosystem and contributes towards nation building. The journey is even more fulfilling because of the people I have had the opportunity to work with. Yet, NeSL's journey has only just began, the possibilities are immense."*



# Employee Corner



## S. PADMAVATHY

**Assistant Company Secretary**

Ms. S. Padmavathy, a qualified Company Secretary, **joined the services of NeSL on 06 February 2017**. She is at present working as Assistant Company Secretary. In addition to her secretarial function, Padmavathy has taken many initiatives in other departments and in the company's subsidiaries during the nascent stages of the company and contributed to the organisation in various assignments entrusted to her.

This is what Ms Padmavathy had to say about her journey in NeSL -

*"My journey with NeSL in these 5 years, has seen the company growing from its infant stages to giant that it is today. As a professional I have grown and have been groomed to be what I am today. My learning journey with NeSL till now has been wonderful and I hope to grow along as the company enters into the next stage of growth."*

## H.RAJA VINAYAGHAM

**Officer – Finance & Accounts**

Mr. H.Raja Vinayagham **joined the service of NeSL on 16 March 2017**, in F& A department. He has done his masters in commerce from Manonmaniam Sundaranar University. A very hard working and sincere staff member, he has contributed towards maintenance of day-to-day books of accounts and taking full responsibility of administration. At present, he is working as Officer – Finance & Accounts.

This is what Mr Raja had to say about his journey in NeSL -

*"Happy for having the opportunity to work alongside experienced, dedicated and friendly colleagues at NeSL."*



# Recent Communiques

Click to view the  
Communiques

#46  
West Bengal:  
Update for  
Paperless  
E-Stamping.

#47 Rajasthan  
Surcharge  
Structure  
Update

Article  
Updatons:  
#48 Kerala  
#51 Assam

#52  
IU FEE  
Structure  
effective 01.04.2022

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# WORD SEARCH

Can you Find all 20 Hidden Words!

D L F T N E M E E R G A  
 I N G I B E S P H A D Y  
 N O N D N U M Y C J R R  
 S I K E I A E R U T P O  
 O T L S T L N D N S A T  
 L A W S S O I C N M P A  
 V M E E W C S P I R E L  
 E R N R A A D H A A R U  
 N O I T A D I U Q I L G  
 C F I S E C S B A B E E  
 Y N T I U E I F B R S R  
 G I M D R I O P A I S E

AADHAAR  
 ADJUDICATING  
 AGREEMENT  
 API  
 DDE  
 DISTRESSED  
 ESTAMP  
 FINANCIAL  
 IBBI  
 INFORMATION

INSOLVENCY  
 LIQUIDATION  
 MSME  
 NESL  
 OC  
 PAPERLESS  
 RBI  
 REGULATORY  
 SEBI  
 USER

\*Answers are forward, backward, and both diagonals

# Videos



Scan for DDE



Scan for PDA

# Where & When

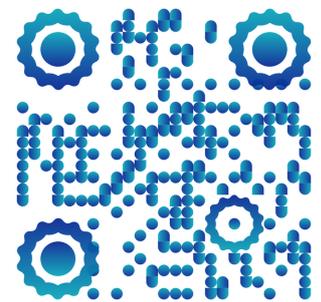
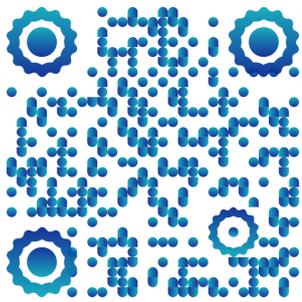
## WHERE

### Administrative Office

5th Floor, 'The Estate' 121,  
Dickenson Road,  
Bengaluru - 560042

### Registered Office

Gresham Assurance House, 4th Floor,  
Sir P.M. Road, Fort,  
Mumbai- 400001



Toll Free No. : 1800-599-2345

## WHEN

Monday - Saturday  
10:00 AM - 6:00 PM

CLOSED : 2<sup>nd</sup> & 4<sup>th</sup> Saturday  
&  
All Sundays

DDE & IP Services are  
accessible



# WORD SEARCH SOLUTION

Did you find all 20?

