

Admission of CIRP Applications on the basis of Form D (Record of Default) issued by NeSL-Information Utility

NCLT, Mumbai Bench, Court VI, in the CIRP Application filed by M/s Reliance Net Limited under Section 7 of IBC, 2016 (C.P.(IB)/343(MB)2025), has admitted the application for initiation of Corporate Insolvency Resolution against the Corporate Debtor M/s Zapak Mobile Games Private Limited, vide Order dated 14.07.2025.

In the above-mentioned Order, the Hon'ble members of NCLT have placed reliance on the contents of the Records of Default issued by NeSL-IU in determining debt, default, amount of default & date of 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.

The relevant extracts of the Orders of NCLT are as under:

Page 12 - Para 7.2:

"...the debt and default are also authenticated by NeSL vide record of default in Form D issued by it, which states the amount of debt as Rs.1,32,36,378/- date of default as 31.10.2022 and status of authentication of default as "Deemed to be Authenticated"."

Page 16 – Order:

*"In view of the aforesaid findings, this Application bearing C.P. (IB) 343/MB/2025 filed under Section 7 of IBC, 2016 by Reliance Net Limited, the Applicant (FC) for initiating CIRP in respect of Zapak Mobile Games Private Limited, the CD, is **admitted**."*