

Insolvency and Bankruptcy Board of India (IBBI) registered National E-Governance Services Limited (NeSL) today as an Information Utility (IU) under the IBBI (Information Utilities) Regulations, 2017

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The Insolvency and Bankruptcy Board of India (IBBI) registered National E-Governance Services Limited (NeSL) today as an Information Utility (IU) under the IBBI (Information Utilities) Regulations, 2017. This registration is valid for five years from the date of registration.

IU stores financial information that helps to establish defaults as well as verify claims expeditiously and thereby facilitates completion of transactions under the Insolvency and Bankruptcy Code, 2016 in a time bound manner. It constitutes a key pillar of the insolvency and bankruptcy ecosystem, the other three being the Adjudicating Authority (National Company Law Tribunal and Debt Recovery Tribunal), the IBBI and Insolvency Professionals.

NeSL becomes the first IU registered by the IBBI. According to the information submitted for registration, its Board of Directors comprises:

Sl. No.	Name and Profession of Director	Position
1	Mr. N. Rangachary	Independent Director and Chairman
2	Dr. Nivedita Haran	Independent Director
3	Prof. S. Sadagopan	Independent Director
4	Dr. Ajay N. Shah	Independent Director
5	Mr. T.S. Vishwanath	Independent Director
6	Mr. Sekar Karnam	Director
7	Mr. Gurpreet Singh Chawla	Director
8	Mr. P. Sanker	Director
9	Mr. S. Ramann	Managing Director

The shareholding pattern of the NeSI as on the date of registration is as under:

Sl. No.	Name of Shareholder	Percentage of Shareholding
1	Life Insurance Corporation of India	6%
2	State Bank of India	10%
3	Canara Bank	10%
4	Bank of Baroda	10%
5	ICICI Bank Ltd.	9.9%
6	Axis Bank Ltd.	9.5%
7	Karnataka Bank Ltd.	6%
8	HDFC	5%
9	Indian Bank	5%
10	Punjab National Bank	5%

11	New India Assurance Company Ltd.	5%
12	Union Bank of India	5%
13	Central Depository Services (India) Ltd.	4%
14	Dena Bank	4%
15	NABARD	2%
16	United India Insurance	2%
17	SIDBI	1.6%

NeSL has appointed Mr. G.M. Srinivasa Bhat as Compliance Officer under regulation 11 of the IBBI (Information Utilities) Regulations, 2017.

DSM/SBS/KA

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