



SL. No.4

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

COURT HALL NO: II

Hearing Through: VC and Physical (Hybrid) Mode

**CORAM: SHRI. RAJEEV BHARDWAJ – HON’BLE MEMBER (J)
CORAM: SHRI. SANJAY PURI - HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 02.05.2025 at 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/134/9/2024
NAME OF THE COMPANY	Synaptics Labs Pvt Ltd
NAME OF THE PETITIONER(S)	Anurada Chemicals
NAME OF THE RESPONDENT(S)	Synaptics Labs Pvt Ltd
UNDER SECTION	9 of IBC

ORDER

Orders pronounced, recorded vide separate sheets. In the result, this Petition is dismissed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II, HYDERABAD**

CP(IB) No.134/9/HDB/2024

*(Under section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy
(AAA) Rules, 2016)*

BETWEEN:

M/s. Anurada Chemicals

Office 5-5-79/80, S-6, 2nd Floor
Sri Srinivasa Commercial Complex, Ranigunj
Secunderabad, Telangana, 500003

... Operational Creditor

And

M/s. Synaptics Labs Private Limited

Flat No. S-404, SVSS Nivas, Street No.1
Czech Colony, Sanathnagar, Hyderabad
Telangana, India, 500018

... Corporate Debtor

Date of Order:02.05.2025

Coram:

Shri Rajeev Bhardwaj, Hon'ble Member (Judicial)

Shri Sanjay Puri, Hon'ble Member (Technical)

Counsels Present:

For the Petitioner: Mr.Y.Suryanarayana, Advocate



[Per : Rajeev Bhardwaj, Member (Judicial)]

ORDER

1. This petition under Section 9 of the Insolvency and Bankruptcy Code, 2016 (**IBC**) is filed by M/s. Anurada Chemicals (**Petitioner/Operational Creditor/OC**) seeking initiation of the Corporate Insolvency Resolution Process (**CIRP**) against M/s. Synaptics Labs Private Limited (**Respondent/Corporate Debtor/CD**) for alleged default in payment of operational debt amounting to Rs.1,25,12,394/- (Rupees One Crore Twenty-Five Lakhs Twelve Thousand Three Hundred and Ninety-Four Only).

Petitioner's Case :

2. The CD is a Private Limited Company incorporated on 15.10.2018 under the Companies Act, 2013 with CIN No.U24304TG2018PTC127623 and is engaged in manufacturing of API and other related products.
3. The OC supplied chemicals to the CD. However, the CD failed to make payments for the same.
4. As part of its commitment to clear outstanding dues, the CD handed over two post-dated cheques dated 10.11.2023 and 25.11.2023, aggregating to Rs.38,12,750/-. Upon presentation, both cheques were dishonoured on 02.01.2024 with the remark "*Payment Stopped by Drawer.*"



5. On 06.02.2024, the OC sent a Confirmation of Accounts for the period from 01.04.2023 to 31.12.2023, reflecting an outstanding balance of Rs.1,32,97,094/- . The said confirmation was acknowledged by the CD.
6. It is claimed that the unpaid amount qualifies as "operational debt" to the tune of Rs.1,25,01,537/-. Due to non-payment, the OC issued a demand notice dated 21.02.2024, served by speed post on 22.02.2024 and via email on 23.02.2024. The notice was duly delivered on 26.02.2024, but no reply was received from the CD.
7. The OC uploaded the debt of Rs.1,25,12,394/- on the NeSL portal. In response, the CD acknowledged the debt but disputed the quantum, admitting liability for Rs.1,15,23,010/- as per its records on 27.04.2024.
8. Owing to the non-payment even after service of the statutory demand notice, the OC has filed the present petition seeking initiation of CIRP against the CD.
9. By order dated 10.02.2025, the CD was proceeded *ex-parte* by this Authority.
10. We have heard Learned Counsel for the Petitioner and have gone through the entire record.

Findings:

11. The OC has placed on record the Purchase Orders issued by the CD, Tax Invoices raised pursuant to supply of chemicals, and corresponding e-way bills evidencing



transportation of goods. These documents establish a contractual relationship and performance of obligations by the OC.

12. On the basis of these documents, it is evident that the OC had duly supplied goods, and therefore, the amount due constitutes an "Operational Debt" within the meaning of Section 5(21) of the Code.
13. As per the Certificate issued by NeSL, although the debt has been marked as "disputed," it is specifically noted that the CD acknowledged the liability for an amount of Rs. 1,15,23,010/- as on 27.04.2024, disputing only the quantum and not the existence of the debt.
14. The threshold under Section 4(1) of the IBC, as amended, requires the minimum default amount to be Rs.1,00,00,000/- (one crore). Even considering the admitted amount of Rs.1,15,23,010/- by the CD, the debt clearly meets the threshold prescribed under the Code.
15. However, proving the existence of an operational debt and default alone is not sufficient for the success of a Petition under Section 9. Statutory compliances under Section 8 must also be fulfilled. In ***Uttam Galva Steels v. DF Deutsche Forfait AG and Ors., Company Appeal (AT) (Insolvency) No.39 of 2017***, decided on 28.07.2017 wherein the Hon'ble NCLAT has held that:

"Before filing an application under Section 9 of the Insolvency & Bankruptcy Code, 2016, the requirements under Section 8 are required to be fulfilled."



16.It is apposite to refer to the judgment of the Hon'ble NCLAT in ***Shailendra Sharma v. Ercon Composites (2021) ibclaw.in 14 NCLAT***, wherein it has been held that:

"Service of Demand Notice to the Corporate Debtor under Section 8 is a mandatory requirement."

17.The fact that the case remains uncontested does not dilute the mandatory requirement of compliance.

18.Section 8(1) of the Code mandates that an OC must deliver a Demand Notice to the CD before filing a Petition under Section 9. Rule 5 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 prescribes the form and manner of delivery of the Demand Notice.

19.The OC has attempted to effect service by registered post and email. However, upon a perusal of the records:

- The address mentioned in the Master Data of the Corporate Debtor is "Flat No. S-404, SVSS Nivas, Street No.:1, Czech Colony, Sanathnagar, Hyderabad, Telangana, India, 500018."
- The postal receipt attached by the Operational Creditor reflects service attempted at a pincode "500084," different from the Corporate Debtor's registered office pincode.

20.Thus, the address at which the alleged notice was sent, is not correct address as the Pincode is different, therefore, it is not valid service. As held in ***Shri Bijay Pratap Singh v. Unimax International, [2020] ibclaw.in 165 NCLAT***, if notice is not sent to the correct address, it does not meet the mandatory requirements of law. The discrepancy in the pincode casts doubt on proper service of the notice.



- 21.Further, although the OC claims to have served the Demand Notice by email dated 23.02.2024, there is no material on record to demonstrate that the email was sent specifically to a whole-time director, designated partner, or key managerial personnel of the CD, as required under Rule 5(2)(b) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, nor any evidence to establish receipt.
- 22.Moreover, Section 9(3)(a) of the Code mandates the filing of a copy of the Demand Notice delivered to the CD along with the Petition. In the present case, the OC has not filed a copy of the delivered Demand Notice with the Petition. The non-filing of the delivered notice goes to the root of maintainability. As per Section 9(5)(ii)(c) of the Code, a Petition shall be rejected if the OC has not delivered the invoice or notice for payment to the CD.
- 23.In view of the above findings, it is evident that while the OC has established the existence of an operational debt and default exceeding the threshold limit prescribed under the Code, the mandatory requirement of valid service of Demand Notice under Section 8(1) has not been complied with. The notice was not sent to the correct registered address of the CD, and there is no proof of valid service in accordance with Rule 5(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.
- 24.In light of the above, CP (IB) No. 134/9/HDB/2024 is hereby dismissed.

Sd/-
(Sanjay Puri)
Member(Technical)

Sd/-
(Rajeev Bhardwaj)
Member (Judicial)