

**THE NATIONAL COMPANY LAW TRIBUNAL
“CHANDIGARH BENCH, CHANDIGARH”
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)**

CP (IB) No. 53/Chd/Hry/2022

**Under Section 9 of the Insolvency
and Bankruptcy Code, 2016.**

In the matter of:

Chemical Suppliers India Private Limited

(CIN:U2499DL1997PTC090695)

507 Plot No-D-4,5,6 5th Floor Krishna Apra Business,
Square N.S.P Pitampura, Delhi-110034,

...Petitioner-Operational Creditor

Vs.

Yansefu Inks and Coatings Private Limited

(CIN:U24100HR2013PTC050741)

STS-630,DLF Star Tower Sector-30
Nh-8 Gurgaon, Hr 122002

...Respondent-Corporate Debtor

Judgment delivered on: 16.05.2024

**Coram: HON'BLE MR. HARNAM SINGH THAKUR, MEMBER (JUDICIAL)
HON'BLE MR. L. N. GUPTA , MEMBER (TECHNICAL)**

For the Petitioner- Operational Creditor : 1) Mr. Gaurav Mitra, Advocate
2) Mr. Umang Goyal, Advocate

For the Respondent-Corporate Debtor :1) Mr. Anand Chhibbar, Sr. Advocate
2) Mr. Vaibhav Sahni, Advocate
3) Ms. Swati Vashisth, PCA

**PER: HARNAM SINGH THAKUR, MEMBER (JUDICIAL)
L. N. GUPTA, MEMBER (TECHNICAL)**

JUDGMENT

The present petition is filed, under Section 9 of the Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC' / 'Code'), by **Chemical Suppliers India Pvt. Ltd.** through its Director Mr. Ankur Aggarwal (for

brevity 'Operational Creditor' / 'Petitioner'), with a prayer to initiate Corporate Insolvency Resolution Process (**CIRP**) in case of **Yansefu Inks and Coatings Private Limited (for brevity 'Corporate Debtor' / 'Respondent')**).

2. The Corporate Debtor, namely, **Yansefu Inks and Coatings Private Limited**, is a Company incorporated on 23.10.2013 under the provisions of the Companies Act with CIN No. U24100HR2013PTC050741 with its registered office at Gurgaon, Haryana. Hence, the territorial jurisdiction lies with this Adjudicating Authority. Copy of the master data of the corporate debtor is attached with the main petition at Page No. 135-136.

3. It is averred that the operational creditor is engaged in the business of supplying various chemical products and the corporate debtor is engaged in the business of manufacturing various types of solvent base, water base and radiation curing ink and coating products etc. The corporate debtor supplied products to the operational creditor and on delivery of the products various invoices were raised for the period 24.05.2021 to 30.06.2021. The operational creditor issued the debit note of the interest payable by the corporate debtor from the period 28.07.2020. In case there was a delay in the payment beyond 90 days, interest @24% was agreed to be charged. Despite repeated reminders, the payment was not made. In the month of August, 2021 the corporate debtor issued Post Dated Cheques of Rs. 2.10(cr), however, all cheques were stopped by the corporate debtor. The corporate debtor alleged that the quality of the material supplied was inferior.

4. It is submitted by the petitioner in Form 5, Part IV that the total amount claimed to be in default is Rs. 2,27,07,963/- (Rupees Two Crores Twenty Seven Lakhs Seven Thousand Nine Hundred and Sixty Three) including principal interest amount of Rs. 1,98,34,810/- and interest of Rs. 28,73,153/-. The default occurred on 30.06.2021 i.e. when the last invoice no GST/21-22/367 was raised for Rs. 39,30,400/- on 30.06.2021. However, compliance affidavit was filed vide Dairy No. 01589/8 dated 30.01.2024 wherein date of default is clarified as the corporate debtor started defaulting the payment of the invoice dated 24.05.2021 which was supposed to be paid within 90 days from 24.05.2021. Therefore, the date of default mentioned in the demand notice is 25.08.2021. The last invoice was raised on 30.06.2021, hence the date of default is 30.06.2021. Copy of Bank Account Statements (Annexure A3), invoices (Annexure A5), ledger Account (Annexure A6), e-way bills (Annexure A7) and debit notes provided by Operational Creditor to Corporate Debtor (Annexure A8) are attached with the main petition.

5. A demand notice in Form 3 was issued by the operational creditor on 11.11.2021 and the same was delivered to the corporate debtor vide registered post as evident from the postal receipts and tracking report attached as Annexure A4 to the petition. The corporate debtor did not reply to the demand notice.

6. The notice of this petition was issued to the corporate debtor to show cause as to why this petition be not admitted. The corporate debtor filed a reply vide diary No.01589/2 dated 14.06.2022, wherein it is stated that the present application is devoid of any substance and merits. The applicant does not qualify within the definition of Operational Creditor. The material

supplied did not match the standards of the respondent company and the credit note/ debit notes were in the routine exchanged between the parties. The petitioner supplied a 21,210 Kg quantity of chemical- Toluene vide invoice No. GST/21-22/284, which was found to be defective and this was brought to the knowledge of the petitioner company. Petitioner vide email dated 13.09.2021 demanded to return the post-dated security cheques issued by the respondent. The respondent issued a debit note dated 31.03.2022 bearing voucher no. DN242 wherein an amount of Rs. 45,43,000/- was debited from the petitioner's account with remarks "being amount debited due to quantity 8,000 kg*200/- per Kg PU Resin (PUR G-033) Gel & 15000 Kg @ 150/- Ink due to poor quality of Toluene", a demand notice dated 05.04.2022 was issued for the same.

The amount claimed by the petitioner is disputed and there exists a pre-existing dispute between the parties due to the defective goods supplied. The respondent has placed reliance on judgments passed by the Hon'ble Supreme Court in the case of ***Mobilox Innovations Private Limited Vs. Lirusa Software Private Limited reported in 2018 (1) SCC 353*** and the case of ***Innovative Industries limited v. ICICI Bank & Anr. 2018 (1) SCC 407***.

7. The rejoinder was filed vide Diary No.01589/3 dated 06.07.2022, wherein it is stated by the applicant that it was never a dispute and the applicant is not interested in getting into lengthy Court Proceedings and was always ready to settle the amount. On 14.06.2021 respondent placed an order for a supply of 20960 kg Toluene which was supplied on 15.06.2021 but there was a short fall of 90 kgs for which a debit note was issued by the

respondent. On 21.06.2021, the applicant requested the respondent to issue post-dated cheques against the invoice raised for which it was issued on 25.06.2021. The applicant wrote an email dated 27.08.2021 to the respondent for the constant bouncing of cheques, however, no reply was received. As per the agreed terms at the time of unloading of goods, a certificate of analysis is to be submitted and approved by the quality control department of the respondent. The issue was never raised by the respondent before 13.09.2021. No debit note was served on the petitioner. The demand notice is the fabricated document as it was sent on 05.04.2021, which is the date when no event had happened. Even after the receipt of defective goods, the respondent placed further orders for the supply of goods and made payments for earlier supplies.

8. The short written submissions have been filed by the petitioner vide Diary No.01589/4 dated 19.09.2022 and short note was filed by the petitioner vide Dairy No. 01589/9 dated 13.02.2024, wherein it is stated that in the invoices it is mentioned that, "2. *No complaint about quality & shortage will be attended after 7 days from the delivery of goods.*" and "3. *Interest @24% per annum will be charged if bill not paid after due date*". The corporate debtor always made payment beyond 90 days. Thereafter, two debit notes were issued by the operational creditor. There was shortfall in the supply of the goods. The operational creditor has relied on the judgment of the ***Hon'ble Appellate Tribunal in the matter of Mukesh Agarwal Vs RQS Engineering Pvt. Ltd. (Company Appeal (AT) (Ins.) No. 263 of 2019*** in para 7: "*In reply to the same, the 'Corporate Debtor' by letter dated 18 June, 2018 has replied that in the meeting held on 28 November, 2017, the*

"Corporate Debtor" had rejected the material as it was not suitable for them. However, it was accepted that the 5 post-dated cheques bearing Nos. 001803, 001804, 001805, 001806 and 001807 dated 26 April, 2018; 26 May, 2018, 26 June, 2018; 26 July, 2018 and 26 August, 2018 each for a sum of Rs. 19,47,000/- were issued with the request to the 'Operational Creditor' that they could show the same to the Banker and get the advance payment as claimed. Thus, we find that there is no communication by the 'Corporate Debtor' to 'Operational Creditor' about the 'pre-existence of dispute'. If there was a quality difference, then there was no question of issuing post-dated cheque dated 26 April, 2018 while giving reply to the notice under Section 8(2). The said post-dated cheques have also been bounced and 'Operational Creditor' has no other option but to file the application, which has rightly been admitted by the Adjudicating Authority".

The cheques issued by the corporate debtor started bouncing with the remark 'Payment stopped by the drawer'. The email was sent by the respondent on 13.09.2021 wherein it was stated that, *"We had purchased Toluene from you vide invoice number GSTI21-22/284 dated 14' June, 2021, We have made printing ink and export to our overseas customer & our customer raise a complaint in ink. On checking batch we found this issue due to your toluene. You are requested to contact us, and plan visit immediately"*. The issue regarding the quality of goods was raised after 3 months and without any substantial evidence. The certificate analysis needs to be approved by the Quality Control department of the respondent and then the goods were unloaded. Further, reliance is placed on the judgment of **'Re: Mobilox Innovations Private Limited Vs Kirusa Software Private**

Limited' wherein it was held that in order to qualify the meaning of dispute, the dispute should be a real one and it should not be a sham dispute. The corporate debtor has admitted its liability in the ledger account.

9. The short written submissions have been filed by the respondent corporate debtor vide Diary No.01589/5 dated 01.02.2023 reiterating the facts stated in the reply. Further, the corporate debtor has claimed that the amount claimed by the petitioner is disputed and there exists a pre-existing dispute between the parties due to the defective goods supplied and placed reliance on the judgment of **M/s GLS Films Industries Private Ltd.**, which is a sister-concern of the present respondent-company, the Hon'ble NCLT New Delhi Bench was pleased to dismiss the petition whilst making the following observations:

"12. Thus, we observe that the above-referred police complaint encompasses multiple issues between the parties. The respondent has further contended that the Applicant deliberately did not come forward or visited the factory premises of the Respondent despite repeated calls, for settling the accounts with Respondent and compensate the losses occasioned due to the defective material supplied... The Respondent has submitted that accordingly it has issued the Debit Note bearing Invoice No. PR275/FY2122 dated 31.12.2021 upon the Applicant and on adjusting the said value from the account, the Applicant is liable to pay an amount of Rs.70,09,430/- to the Respondent and also deliver the original Credit Note dated 31.07.2021 amounting to Rs. 1.66 Crore to the Respondent.

13. Thus, from the series of the letters e-mails / WhatsApp messages exchanged between the parties, as placed on record and the claims and counter-claims raised by the parties, we find that there is a plausible contention/ dispute raised by the respondent prior to issue of the demand notice, which is not disclosed by the Applicant upfront in its application and which is yet to be settled conclusively and further, the applicant has approached this Adjudicating Authority for recovery of its alleged dues, which is not the objective of IBC.

14. In view of the above discussion, this Bench is of the considered view that there exists a dispute between the parties prior to the issue of the demand notice, which necessitates a detailed investigation of documents and adducing of evidence from the all concerned, which is beyond the scope of the summary jurisdiction of this Adjudicating Authority.

15. Accordingly, the present Application is Dismissed."

10. We have heard the learned counsel for the petitioner as well as the respondent and perused the records.

11. The first issue for consideration is whether the demand notice in Form 3 dated 11.11.2021 was properly served. It is seen from the records that the demand notice was delivered to the corporate debtor vide registered post, as evident from the postal receipts and tracking report attached as Annexure A4 to the petition. Thus, the demand notice was duly served. However, the corporate debtor did not reply to the demand notice.

12. The other issue for consideration is whether this application is filed within limitation. The period of limitation would begin from the date of default 30.06.2021 i.e. last invoice no GST/21-22/367, which was raised for Rs. 39,30,400/- on 30.06.2021. However, in a compliance affidavit filed vide Dairy No. 01589/8 dated 30.01.2024, the date of default is clarified as the corporate debtor started defaulting the payment of the invoice dated 24.05.2021 which was supposed to be paid within 90 days from 24.05.2021. Therefore, the date of default mentioned in the demand notice is dated 25.08.2021. The last invoice was raised on 30.06.2021, hence the date of default is 30.06.2021. This application was filed vide Dairy No.01589 on 08.02.2022 and was re-filed on 02.03.2022.

There is difference in the date of defaults in demand notice and application but the date of default is only meant for deciding the period of limitation. In the case in hand, both the dates of default mentioned in the demand notice and application are within the limitation period of three years. Therefore, this Adjudicating Authority finds that this application is filed within limitation.

13. The next issue for consideration is whether the operational debt was disputed by the corporate debtor. It is deposed by way of compliance affidavit filed vide Dairy No. 01589/1 dated 17.03.2022 by learned counsel for the petitioner that there is no pre-existing dispute between the parties. During the course of hearing, it was contended on behalf of the corporate debtor that the material supplied did not match the standard of the respondent company, and the credit note/ debit notes were in the routine exchange between the parties. The petitioner supplied a 21,210 Kg quantity of chemical- Toluene vide invoice No. GST/21-22/284, which was found to be defective and was brought to the knowledge of the petitioner company. The corporate debtor has claimed that the amount claimed by the petitioner is disputed and there exists a pre-existing dispute between the parties due to the defective goods supplied. The reliance is placed on the judgment of **M/s GLS Films Industries Private Ltd.**, a sister-concern of the present respondent-company, in which NCLT New Delhi Bench dismissed the petition.

However, the operational creditor has stated that the issue regarding the quality of goods was raised after 3 months and without any substantial evidence. The certificate analysis needs to be approved by the Quality Control department of the respondent and then the goods were unloaded. The reliance is placed on the judgment of Hon'ble Supreme Court **Mobilox Innovations Private Limited Vs. Kirusa Software Private Limited (2018) 1 SCC 353** wherein it was held that:

“40. It is clear, therefore, that once the operational creditor has filed an application, which is otherwise complete, the adjudicating authority must reject the application under Section 9(5)(2)(d) if notice of dispute

has been received by the operational creditor or there is a record of dispute in the information utility. It is clear that such notice must bring to the notice of the operational creditor the “existence” of a dispute or the fact that a suit or arbitration proceeding relating to a dispute is pending between the parties. Therefore, all that the adjudicating authority is to see at this stage is whether there is a plausible contention which requires further investigation and that the “dispute” is not a patently feeble legal argument or an assertion of fact unsupported by evidence. It is important to separate the grain from the chaff and to reject a spurious defence which is mere bluster. However, in doing so, the Court does not need to be satisfied that the defence is likely to succeed. The Court does not at this stage examine the merits of the dispute except to the extent indicated above. So long as a dispute truly exists in fact and is not spurious, hypothetical or illusory, the adjudicating authority has to reject the application.

43.We have seen that a “dispute” is said to exist, so long as there is a real dispute as to payment between the parties that would fall within the inclusive definition contained in Section 5(6).

45. *Going by the aforesaid test of “existence of a dispute”, it is clear that without going into the merits of the dispute, the appellant has raised a plausible contention requiring further investigation which is not a patently feeble legal argument or an assertion of facts unsupported by evidence. The defense is not spurious, mere bluster, plainly frivolous or vexatious. A dispute does truly exist in fact between the parties, which may or may not ultimately succeed, and the Appellate Tribunal was wholly incorrect in characterizing the defense as vague, got-up and motivated to evade liability”.*

(Emphasis Supplied)

In order to qualify the meaning of dispute, the dispute should be a real one and it should not be a sham dispute.

The definition of a ‘dispute’ as provided in the Insolvency and Bankruptcy Code, 2016 is as follows-

*“5. Definitions. – In this Part, unless the context otherwise requires, –
(6) “dispute” includes a suit or arbitration proceedings relating to–
(a) the existence of the amount of debt;
(b) the quality of goods or service; or
(c) the breach of a representation or warranty;”*

Although, it is contended by the Ld. counsel for petitioner that there is no pre-existing dispute about the quality of the goods supplied. However, this contention of the petitioner is not much convincing as the Petitioner while

unloading the goods has to supply a certificate of analysis which needs to be approved by the Quality Control department of the respondent and only after the approval the goods, the same are unloaded, however no such certificate being acknowledged by the QC department of the Respondent is placed on record. Further the respondent issued post-dated cheques against the material supplied by the Petitioner to respondent on 25th June, 2021. As per the inspection report issued by the respondent, the issue of defective Toluene was brought to knowledge & notice of the representatives of the petitioner company through purchase team. (Internal Inspection Report annexed as Annexure-D at page 32 of Reply) which stated, "*As per our investigation results, the received Toulene used in gelled batches have been contaminated and which is not compatible with our Regular PUR batches*".

The Respondent sent various emails dated 13.09.2021, 28.09.2021, 29.09.2021, 30.09.2021 to the Petitioner intimating that the goods supplied by the Petitioner are defective and Respondent has in-turn suffered loss on account of the same and no payment is liable to be paid by Respondent to Petitioner against the said goods (Annexure-E at Page 33-40 of Reply). The relevant emails are extracted as below:-

Jitendra Sharma

ANNEXURE-E (copy)

From: Poonam Rawat
Sent: Monday, September 13, 2021 3:22 PM
To: Chemical Suppliers India (P) Limited
Cc: Jitendra Sharma
Subject: QUALITY ISSUE IN TOLUENE

Dear Mr. Ankur Aggarwal,

We had purchased Toluene from you vide Invoice Number GST/21-22/284 dated 14th June 2021,

We have made printing Ink and Export to our Overseas Customer & our customer raise a complaint in Ink. On checking batch we found this issue due to your Toluene.

You are requested to contact us, and plan visit immediately, Please call to Mr. J.K Sharma Sir (Director) for meeting Contact Number # 9811355556.

Regards



Poonam Rawat | DGM - Purchase | Yansefu[®] Inks & Coatings Pvt.Ltd. | STS-630, DLF Star Tower, Sec-30, N.H-8, Gurgaon 122002 (Haryana) India. | Phone : +91 124-4303570, (Ext.-107) Mobile : +7042898253 | Email: purchases@yicpl.com | Web: www.yicpl.com



Zimbra

pankaj.sharma@glsho.com

Re: QUALITY ISSUE IN TOLUENE

From : Chemical Suppliers India P Ltd <chemicalpeople@gmail.com> Thu, 30 Sep, 2021 10:54
Subject : Re: QUALITY ISSUE IN TOLUENE 1 attachment
To : Purchase <purchase@yicpl.com>
Cc : Jitendra Sharma <jitendra.sharma@yicpl.com>, HB Kala <hb.kala@yicpl.com>, rajesh@glfilms.com, sandeep@glfilms.com, sachin@glfilms.com

Understand that you do not consider seriousness of terms & conditions mentioned on a legal document called "invoices" of creditor, against which you have taken ITC claims already, it's seems you are simply not interested to release payments against bounced cheques along with delay payment interest debit notes due to your so called manipulated bad financial conditions and to safeguard your from legality, you are just sending mails without taking series of events and timing happened till 13.09.2021, it's our final and last handfolded request, instead of keeping yourself busy in making baseless claims and allegations, please release payments on Immediate basis along with interest

Else we will see you in the court / before NCLT bench soon

Thanks 🙏

Warm Regards
Ankur Aggarwal

Administrative & Correspondence office

M/s Chemical Suppliers India (P) Limited
Office No. 507,5th Floor,
Krishna Apra Business Square, Near Fun Cinema
Netaji Subhash Place,
Pitampura , Delhi - 110034

E mail- chemicalpeople@gmail.com

Cell 9811136075

On 30-Sep-2021, at 9:49 AM, Poonam Rawat <purchase@yicpl.com> wrote:

Dear Mr. Ankur Aggarwal,

Be known that had the quality been all well, we would have made the payments and the stop payment instructions were only necessitated because of the quality issue and now our customers are also claiming damages for defective material manufactured out of the material supplied by you.

Be specifically known that the terms stated in the Invoice regarding interest were never agreed upon and merely unilateral hence we regret to deny the same. In any case, since the principal payments is itself in issue then no interest whatsoever can be there.

We once again request your good self to ascertain the status of material so supplied otherwise we shall be constrained to issue appropriate Debit Note against you for all losses being suffered due to defective material.

Hope you shall assist us in the same.

Regards

<image001.jpg>

Poonam Rawat I DGM - Purchase I Yansefu® Inks & Coatings
Pvt.Ltd. I STS-630, DLF Star Tower,Sec-30, N.H-8, Gurgaon 122002 (Haryana)
India. I Phone : +91 124-4303570, (Ext.-107) **Mobile : +7042898253 I**
Email: purchase@yicpl.com I Web: www.yicpl.com

<image002.png>

From: Chemical Suppliers India P Ltd <chemicalpeople@gmail.com>
Sent: 29 September, 2021 10:30 AM
To: Poonam Rawat <purchase@yicpl.com>
Cc: Jitendra Sharma <jitendra.sharma@yicpl.com>; HB Kala <hb.kala@yicpl.com>; rajesh@glfilms.com; sandeep@glfilms.com; sachin@glfilms.com; Krishna GLS <sandeep.singh@glcind.com>
Subject: Re: QUALITY ISSUE IN TOLUENE

Respected Madam Mrs.Poonam Rawat ji

Please read all the terms & conditions mentioned in our invoices, it is clearly stated that, in case payment not given by customer after due date, he is liable to make interest payment on delay payment.

Further mentioned to you many times, there is no such issue related to quality of material, you have unloaded the material on 15.06.2021 after getting approval of quality from you QC department and issued PDC bearing no.008383 dated 15.09.2021, we are surprised and in great shock that you are emphasising on rejection of material again and again which has been supplied to you 92 days back, you are just not wanted to obey or agree any of the terms & conditions mentioned in our invoice

And just to save your back due to non-availability of funds at your end and to delay payments, you have created all such false story out of provocation,

To have a reality check, please go through your internal statement of accounts of CHEMICAL SUPPLIERS INDIA P LTD, which will give you an idea, as how and when the payments being done by YICPL after due date of 90 days

Please humble and handfolded request, release our outstanding payment on immediate basis along with debit note of interest on delay payment.

Thanks

Warm Regards
Ankur Aggarwal

Administrative & Correspondence office

M/s Chemical Suppliers India (P) Limited
Office No. 507,5th Floor,
Krishna Apra Business Square, Near Fun Cinema
Netaji Subhash Place,
Pitampura , Delhi – 110034

E mail- chemicalpeople@gmail.com

Cell 9811136075

On 29-Sep-2021, at 10:12 AM, Poonam Rawat <purchase@yicpl.com> wrote:

Dear Mr. Ankur Aggarwal,

We have been having commercial relations with your company since 2018 and there has never been any interest payment ever. Therefore, the alleged interest payment is per wrong and illegal, and we have no liability for making such interest payments.

Be known that serious quality issue has already been informed which seems to be avoided by various levels of threats and now the threat of interest. Such act is not legal at all.

Accordingly, request you to withdraw the Debit Notes and take appropriate steps to for early closure and issue of appropriate Credit Notes.

Regards
<image001.jpg>

Poonam Rawat I DGM - Purchase I Yansetu® Inks
& Coatings Pvt.Ltd. I STS-630, DLF Star Tower,Sec-30, N.H-8,
Gurgaon 122002 (Haryana) India. I Phone : +91 124-4303570,

(Ext.-107) **Mobile : +7042898253** I Email:
purchase@yicpl.com I **[Web: www.yicpl.com](http://www.yicpl.com)**

<image002.png>

From: Chemical Suppliers India (P) Limited
<chemicalpeople@gmail.com>
Sent: 28 September, 2021 6:38 PM
To: Poonam Rawat <purchase@yicpl.com>
Cc: Jitendra Sharma <jitendra.sharma@yicpl.com>; HB Kala
<hb.kala@yicpl.com>; rajesh@glfilms.com;
sandeep@glfilms.com; Sachin Rao <sachin@glfilms.com>;
sandeep singh <SANDEEP.SINGH@glfilms.com>; Krishan
<krishan@glfilms.com>
Subject: Re: QUALITY ISSUE IN TOLUENE

PFA-delay payment interest debit note (yansefu 12 & 27)

please get the payment released of the same on immediate basis

For Chemical Suppliers India (P) Limited
Ankur Aggarwal
Director

Administrative & Correspondence address

M/s Chemical Suppliers India (P) Limited
Office No. 507,5th Floor,
Krishna Apra Business Square, Near Fun Cinema
Plot no. D-4,5,6, Netaji Subhash Place,
Pitampura , Delhi – 110034

Telephone numbers
011-27358502, 27358503, 27358504

E mail- chemicalpeople@gmail.com

Cell 9811136075

On Tue, Sep 28, 2021 at 6:31 PM Chemical Suppliers India P Ltd
<chemicalpeople@gmail.com> wrote:

Respected Mrs.Poonam Rawat

We have already submitted appropriate replies to you, with all the necessary evidences, we once again strongly condemn your mail dated 13.09.2021 and give our submission that material supplied to you was up to the mark meeting all quality standards, also being unloaded at YANSEFU after it had met all quality standards, various proofs already being shared with you many times in the earlier communications before 28.09.2021

Further, please refer to terms & conditions mentioned in our invoice bearing no.GST/21-22/284 dated 14.06.2021, that any quality related issues will be entertain within 7 working days after supply of goods, not after 92 days from date of supply, and in case of Solvents especially supplied in Tankers, all material gets unloaded only when it meets the standard quality requirements, hence material unloaded at tank installed inside your plant after being through all necessary quality checks on 15.06.2021, also you have issued shortage debit note of 28 kg bearing no.36 after unloading material at your tank located inside your factory premises on 15.06.2021 and subsequently released PDC bearing no.008383 dated 15.09.2021 from sum of Rs 15,88,907/-

Further cheques issued by you got bounced on 27.08.2021 and 30.08.2021, and when we had raised an objection to it, you have purposely put provocative mail on us dated 13.09.2021 to save your back,

Once again Humble request, kindly release our over due outstanding payments along with delay payment interest on immediate basis, otherwise as per All facts submitted to you regarding your mail dated 13.09.2021, we have no option left expect to file case against you under section 138, section 420 of IPC AND under IBC 2016

Thanks 🙏

Warm Regards
Ankur Aggarwal

Administrative & Correspondence office

M/s Chemical Suppliers India (P) Limited
Office No. 507,5th Floor,
Krishna Apra Business Square, Near Fun Cinema
Netaji Subhash Place,
Pitampura , Delhi – 110034

E mail- chemicalpeople@gmail.com

Cell 9811136075

On 28-Sep-2021, at 5:32 PM, Poonam Rawat
<purchase@yicpl.com> wrote:

Dear Mr. Ankur Aggarwal,

In further hence of below mail dated 13th September 2021 your attention is called upon the following.

1. Material issue in Toluene stated in email dated 13.09.2021.
2. Accordingly, Cheques issue to you shall not be payable henceforth and the same be not banked. Banking or use of the same shall be against mandate and be considered prejudicial . Cheques detail as under

Chq.No.	PDC	Cheque Date
8377	11,06,975.00	31-Aug-21
8378	15,00,000.00	27-Aug-21
8379	15,00,000.00	30-Aug-21
8380	15,00,000.00	31-Aug-21
8383	15,88,907.00	15-Sep-21
8445	15,00,000.00	27-Sep-21
8446	15,00,000.00	28-Sep-21
8447	15,00,000.00	29-Sep-21
8448	9,41,476.00	30-Sep-21
8459	15,00,000.00	11-Oct-21
8460	15,00,000.00	9-Oct-21
8461	9,30,400.00	8-Oct-21

3. Be known that despite repeated reminders no one from your company is coming forward for settling the issue of defective material.

Kindly take appropriate step for early closure.

Regards

<image001.jpg>

Poonam Rawat I DGM - Purchase I

Yansefu® Inks & Coatings Pvt.Ltd. I STS-630, DLF
Star Tower,Sec-30, N.H-8, Gurgaon 122002 (Haryana)
India. I Phone : +91 124-4303570, (Ext.-107)

Mobile : +7042898253 I Email:

purchase@yicpl.com I Web: www.yicpl.com

<image002.png>

From: Poonam Rawat

Sent: 13 September, 2021 3:22 PM

To: Chemical Suppliers India (P) Limited

<chemicalpeople@gmail.com>

Cc: Jitendra Sharma (jitendra.sharma@yicpl.com)

<jitendra.sharma@yicpl.com>

Subject: QUALITY ISSUE IN TOLUENE

Dear Mr. Ankur Aggarwal,

We had purchased Toluene from you vide Invoice
Number GST/21-22/284 dated 14th June 2021,

We have made printing Ink and Export to our
Overseas Customer & our customer raise a complaint
in Ink. On checking batch we found this issue due to
your Toluene.

You are requested to contact us, and plan visit
Immediately, **Please call to Mr. J.K Sharma Sir
(Director) for meeting Contact Number #
9811355556.**

Regards

<image001.jpg>

Poonam Rawat I DGM - Purchase I

Yansefu® Inks & Coatings Pvt.Ltd. I STS-630, DLF
Star Tower,Sec-30, N.H-8, Gurgaon 122002 (Haryana)
India. I Phone : +91 124-4303570, (Ext.-107)

Mobile : +7042898253 I Email:

purchase@yicpl.com I Web: www.yicpl.com

<image002.png>

Further, Respondent also lodged a police complaint against the Petitioner dated 27.09.2021 filed before the SHO, P.S. Bilaspur, Gurugram, Haryana against the Petitioner and its directors for illegal threats and extortion. It is pertinent to mention here that the said police complaint was filed much before the issuance of Section 8 demand notice dated 11.11.2021 by the Petitioner to the Respondent and Petitioner duly appeared before the police authorities and sent a written apology email dated 08.10.2021 to the Respondent and also filed the same before The SHO, P.S. Bilaspur, Gurugram, Haryana vide email dated 14.10.2021.

The respondent in furtherance to the email dated 13.09.2021 demanded the Petitioner to return the post-dated cheques which were issued by the Respondent to the Petitioner against the invoices and further stated that on account of defective goods, the same are not payable and demanded not to encash the said cheques and also issued stop payment instructions to its bankers (email dated 28.09.2021 at Page 38-39 of reply).

Due to defective material so sent by the Petitioner, the Respondent has suffered wrongful loss amounting to Rs. 45,43,000/- (Rs. Forty Five Lakh Forty Three Thousand Only) and the Respondent issued Debit Note dated 31.03.2022 which was duly served to the Petitioner. (Debit Note dated 31.03.2022 is at page 41 of reply).

14. We observe that the above-referred police complaint encompasses multiple issues between the parties. The respondent has further contended that the Applicant deliberately did not come forward or visited the factory premises of the Respondent despite repeated calls, for settling the accounts with the Respondent and compensate the losses

occasioned due to the defective material supplied. The Respondent has submitted that accordingly, it has issued the Debit Note bearing Voucher No. DN-242 dated 31.03.2022 upon the Applicant.

15. Thus, from a number of letters and e-mails exchanged between both the respondent and applicant as placed on record and the claims and counter-claims raised by them, we find that there is a dispute raised by the respondent prior to the issue of demand notice, which is not stated by the Applicant in the application. Moreover, it is observed that the applicant has approached this Adjudicating Authority for the purpose of recovering its alleged dues, against the objectives of IBC.

16. In the light of the discussion forgone, this Adjudicating Authority finds that there is a pre-existing dispute between the parties, which requires inquiry of relevant documents and collecting evidence from the concerned and that is beyond the scope of this Adjudicating Authority.

17. Hence, the present Application is dismissed.

Sd/-
(L.N. GUPTA)
Member (Technical)

Sd/-
(HARNAM SINGH THAKUR)
Member (Judicial)

May 16 , 2024
TNV/TB