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IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.05
C.P. (IB) No.167/BB/2024

IN THE MATTER OF:

M/s. Ranchpride Agrocomm Pvt. Ltd. ... Petitioner
Vs.
M/s. 63Ideas Infolabs Pvt. Ltd. ... Respondent

Petition under Section 9 of IBC, 2016

Order delivered on: 31.10.2025

CORAM:

**SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Petitioner : Shri S.R. Tejas
For the Respondent : Ms. Sanjana Rao

ORDER

1. Heard Ld. Counsels for the parties.
2. Vide separate order in the Company Petition, the **Respondent Company is admitted to CIRP**, and the moratorium is commenced.
3. List the case on **22.01.2026** for awaiting the IRP report.

**-Sd-
RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)**

**-Sd-
SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)**



Shruthi



IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

(Exercising powers of Adjudicating Authority under

The Insolvency and Bankruptcy Code, 2016)

(Through Physical Hearing/ VC Mode (Hybrid))

CP (IB) No. 167/BB/2024

U/s. 9 of the IBC, 2016 read with Rule 6 of the IBC (AAA) Rules, 2016

IN THE MATTER OF:

RANCHPRIDE AGROCOMM PRIVATE LIMITED

Plot No. A-164, TTC Industrial Area,

Koparkhairane MIDC,

Navi Mumbai 400710

- Operational Creditor/Petitioner

VERSUS

63IDEAS INFOLABS PRIVATE LIMITED

1st Floor, 2, Saideep Srinidhi,

NAL Wind Tunnel Road,

Murugeshapalya, Bangalore,

Karnataka- 560017

- Corporate Debtor/Respondent

Last date of Hearing : 06.10.2025

Order delivered on: 31.10.2025

CORAM: Shri Sunil Kumar Aggarwal, Hon'ble Member (Judicial)

Shri Radhakrishna Sreepada, Hon'ble Member (Technical)

ORDER

1. The Petition has been filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC") by Ranchpride Agrocomm Private Limited, the Operational Creditor (OC), seeking initiation of Corporate Insolvency Resolution Process against 63ideas Infolabs Private Limited, the Corporate Debtor (CD), for alleged default in payment of operational debt of **INR 2,95,58,557/-** together with further interest at 24% per annum from 05.05.2024.

The brief facts of the case, as submitted by the OC, are as follows:

- That pursuant to several purchase orders issued between May and December 2023, the OC had supplied almonds and other dry fruits to the CD and raised corresponding invoices. The goods were collected by the CD without any

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protest and payments were made for certain invoices, leaving a balance principal amount of INR 2,73,16,801 for the remaining invoices. The OC asserts entitlement to interest on delayed payments as agreed @ 24 % per annum. Reminders for payment were issued, but the CD continued to default despite assurances.

- On 29.02.2024, the OC had issued a demand notice in Form 3 of the IBC Rules to the CD of which response by letters dated 07.03.2024 and 12.03.2024 containing frivolous contentions was received. The OC refuted those contentions in its response dated 06.05.2024 and submitted that the CD had repeatedly admitted its obligation and assured payment but failed to comply. The default is stated to have commenced on 26.12.2023 and is continuing as on date.

3. The Respondent has filed the Statement of Objections on 20.12.2024, therein contending that:

- i. The petition filed is entirely misconceived, as “the claim is false, frivolous and without any basis.” It is asserted that the OC has suppressed several relevant and material facts and by selective narration seeks to “arm twist the CD to pay sums that are allegedly owed to it,” and is attempting to recover money in a manner that is impermissible in law.
- ii. The respondent describes its business operations as involving wholesale trading of fruits and vegetables under a “Bill to Ship” model. In this arrangement, goods are procured from wholesale suppliers upon receipt of customer orders, and the suppliers are instructed to deliver goods directly either to the CD itself or the end customer. The Purchase Order, being an agreement for supply of goods, comprises the exclusive contractual arrangement between the parties, and payment obligations arise only after confirmation of receipt of goods via a formal Goods Received Note (GRN). In respect of certain purchase orders, the goods were successfully supplied by the OC to the two end customers of the CD, as evidenced by GRNs; payment was duly made corresponding to these fulfilled transactions.
- iii. As regards subsequent purchase orders, the CD states that the OC entirely failed to supply the required goods to the CD’s end customers, and in the absence of GRNs, there is no question of making payment for alleged





supply of goods. The respondent maintains that it repeatedly requested the OC to provide it with necessary documents to show that goods have actually been delivered, but the OC miserably failed to provide any such documentation/information. Failing supply, the CD withheld the payments and claims to be entitled to damages for non-fulfilment of contractual obligations by the OC.

- iv. The respondent further submits that disputes between the parties had arisen much before the instant petition and issuance of the demand notice. An in-person meeting was held by the parties on 12.01.2024, at which the CD reiterated the requirement for proof of supply and made it clear that in the absence of documentation showing delivery of goods, payment of invoices would not be called for. This was followed by numerous email exchanges where the CD maintained its stand and expressly denied liability. The respondent relies on the minutes of meeting and emails as proof of genuine pre-existing dispute wherein the OC is asserting the existence of a debt while the CD's has denied the same.
- v. In a further escalation, the OC has filed a formal criminal complaint at Turbhe Police Station, Navi Mumbai, prior to the demand notice, which the respondent characterizes as an attempt "to arm twist and intimidate the CD." The complaint disguised the very same transaction (being a purely civil dispute) in the form of a criminal action, and the CD responded with a suitable reply. The respondent contends that filing a criminal complaint prior to initiation of CIRP proceedings that is based on the same transaction, is evidence of a pre-existing debt between the parties.
- vi. The respondent emphasizes that the scheme under Section 9 of the IBC requires an admitted liability, or where no serious dispute is raised by the CD. It is submitted that a dispute existed much before the instant petition and issuance of the demand notice, and that mere existence of dispute is enough for the Adjudicating Authority to reject the present application. and for these reasons, the petition is liable to be dismissed with exemplary costs.

4. The OC/Petitioner has filed rejoinder on 12.03.2025, where it is contended that:





- i. The Statement of Objections (SoO) filed by the CD lacks merit and is a calculated attempt to mislead the Tribunal by suppressing material facts and fabricating documents. The OC reiterates and confirms every averment in the original Section 9 petition, and that the objections are signed by two individuals without the requisite board resolution or joint authorization rendering the objections procedurally defective and liable to be rejected. The petitioner pointed out discrepancies in the vakalatnama, questioning the authority of the signatories, and reserved the liberty to address various heads in the objections before traversing.
- ii. The OC emphatically denied the “Bill to Ship” business model purported by the CD as entirely fabricated and an afterthought devised to defeat the legitimate claim of the OC. It is submitted that throughout the parties’ transactions, purchase orders were shared via WhatsApp, the CD arranged its own transport to pick up goods, acknowledgment of delivery was recorded in signed delivery challans, and invoices were issued and uploaded on the GST portal none of which were ever disputed by the CD. The Applicant contends that the CD is falsely raising the issue of “non-issuance of GRN” to evade payment, highlighting that the CD never shared end customer details or insisted upon a GRN during the course of successful business transactions.
- iii. The documents presented by the CD described as GRNs are, in fact, GST invoices internally generated and not relevant to the Applicant’s supply obligations. It is argued that the CD has advanced contradictory positions; for instance, claiming entitlement to raise invoices only upon GRN, yet evidencing transactions where payments were made in advance before a purported GRN or corresponding purchase order was even raised. According to the petitioner the purchase orders referred to by the CD are manufactured and fabrications designed to support a concocted business model, and proper documentation demonstrating the Applicant’s deliveries and entitlement to payment is on record.
- iv. The Petitioner maintains that the CD has admitted liability and assured payment through repeated communications, yet has failed to substantiate allegations of non-delivery or produce a shred of credible evidence. It is





submitted that the CD never raised a dispute or questioned the quality or quantum of goods supplied until demands for payment were made and the demand notice issued. The series of WhatsApp messages from the CD admitting liability and giving false assurances of payment, together with invoices and transactional records, make it evident that the alleged dispute is a desperate afterthought to evade payment.

- v. Addressing arguments surrounding alleged “pre-existing disputes,” the petitioner submitted that no complaint regarding invoices, goods supplied, or GST credits was ever raised by the CD prior to receipt of the demand notice. The minutes of the parties’ meeting in January 2024, which the CD seeks to misinterpret as evidence of pre-existing dispute, are in fact mere follow-up for clearing outstanding dues. The use of a criminal complaint by the Applicant is contended as unrelated and not within the definition of “dispute” under the Code, asserting that a criminal process cannot be equated with Section 5(6) ‘disputes’ for the purpose of the IBC.
- vi. The petitioner traversed the Objections denying each allegation and highlighted inconsistencies and contradictions, asserting that the CD has manufactured documents and misrepresented facts to mislead the Tribunal. It is noted that invoices referenced by the Petitioner all have corresponding purchase orders and e-way bills, firmly establishing the transactional chain. The Petitioner refuted contentions regarding direct supply to third-party end customers, stressing that such arrangements and documents were neither shared nor made requirements of payment, and reiterates that the CD’s defences are fictitious.
- vii. Finally, the CD’s responses to the police notice are at variance with the arguments presented in these proceedings. The cease-and-desist notice issued by the CD is termed an afterthought set up to create a moonshine defence. As per the Supreme Court’s settled parameters for ascertaining genuine disputes under Section 9, the Petitioner submits that its rightful claim is established, with all documents produced to substantiate delivery and outstanding dues. Thus, the OC asserts that the objections raised by the CD are frivolous and ought to be dismissed, and urged for allowing the claim as bona fide and substantiated.





5. We have heard Shri **S. R. Tejas** and **Ms. Srija Mahadevan**, Advocates, on behalf of the petitioner and **Ms Sanjana Rao**, Advocate on behalf of the respondent and carefully perused the file.
6. There is no prior agreement/MOU between the parties detailing the manner and terms governing their dealings in particular and relations in general. None of the Purchase Orders issued by the respondent mention the 'Bill to Ship' model as has been canvassed. The model was not even mentioned in the reply to demand notice. The purchase orders do not contain the particulars of end customers nor was there any attachment bearing the same, to perceive that the supplier/petitioner/OC was supposed to directly forward the material and obtain goods delivery receipt from them to be eligible for payment from the respondent. The respondent has not produced any GRN bearing impression of the petitioner forming the basis of payment. Manifestly it has tried to improve its case gradually.
7. The WhatsApp chats filed by the petitioner, which have not been disowned by the respondent, reflect that as soon as purchase order used to be forwarded, there were follow up messages to make quick supplies. The unpaid four bills are taken to have gone through the same process and executed. There is therefore neither any pursuance/complaint qua them nor the end customers of respondent had any grievances in that behalf. No exchange of communication with their concerned end customers has been filed by the respondent to make it a believable defence. Even the ledger account of the petitioner has not been produced. In this background the refusal to pay by plainly alleging no supply can by no means count as a pre-existing dispute.
8. During the course of arguments, the respondent sought to distance from various invoices and delivery challans raised by the petitioner on the ground of vagueness and uncertainty although many of them have actually been paid by them. Another attempt was made to distance from some invoices by alleging misfeasance by their employee. The concerned employee had been instrumental in putting across and executing the transactions. At no point of time the petitioner was sounded by the respondent not to deal with such a person on their behalf. Even if the employee of





respondent has gone beyond his brief, that would not jeopardise the claim of the petitioner/supplier.

9. The meeting of 12.01.2024 is reiteration of their stand by the petitioner with denial of liability by the respondent and ended with supporting documents to be again forwarded which they complied with. It is strange that out of the five persons who had participated in the meeting on behalf of respondent only their

General Counsel had put his initials on the minutes.

10. We find that the OC has produced ample documentary evidence of supply and acknowledgment, while the CD's defence does not demonstrate the existence of a bona fide, cogent or digestible dispute pre-dating the formal demand of operational debt and asserted issues with delivery and GRN appear to be afterthoughts rather than genuine trade disputes in the ordinary course of business. The Hon'ble Supreme Court in *Mobilox Innovations Pvt. Ltd. v. Kirusa Software Pvt. Ltd Civil Appeal No. 9405 Of 2017* has held that for a dispute to exist under Section 8(2)(a) of the IBC, it must be a 'pre-existing dispute' supported by contemporaneous evidence. The Court emphasized that adjudicating authorities must separate 'grain from chaff' and reject spurious defenses which are mere blusters. The test laid down requires that disputes must not be 'patently feeble legal arguments or assertions of fact unsupported by evidence'. In the case in hand the respondent had categorically admitted liability to pay Rs.1,61,00,000/- in WhatsApp chats dated 02.01.2024 which bares the hollowness of the defence sought to be raised here.

11. True that IBC cannot be used as recovery mechanism yet when the respondent has not been able to timely service its debts, it can legitimately be taken through the insolvency resolution process by a creditor for the benefit of all other creditors.

12. The facts of particular cases may have civil as well as criminal overtones. The filing of criminal complaint by the petitioner does not dislodge or eclipse their present claim. The continuation of criminal case will depend upon distinct ingredients and have different consequences that have no reflection in the present case nor does it indicate the pre-existing dispute.





13. For the above reasons **CP (IB) No. 167 /BB/2024** is allowed and the respondent **63IDEAS INFOLABS PVT. LTD** is admitted to undergo CIRP. Simultaneously moratorium is declared in terms of Section 14 of the Code imposing following prohibitions to be followed by all and sundry: -
- The institution of suits or continuation of pending suits or proceedings against the CD including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
 - Transferring, encumbering, alienating or disposing of by the CD any of its assets or any legal right or beneficial interest therein;
 - Any action to foreclose, recover or enforce any security interest created by the CD in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
 - The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the CD;
14. It is further directed that the supply of essential goods or services to the CD as may be specified, shall not be terminated or suspended or interrupted during the moratorium period.
15. The provisions of Section 14(3) shall however, not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator and to a surety in a contract of guarantee to a CD.
16. The order of moratorium shall have effect from the date of this order till completion of the CIRP or until approval of the Resolution Plan under sub-section (1) of Section 31 or passing of an order for liquidation of CD under Section 33 by this Authority as the case may be.
17. The petitioner has apparently not exercised the option of identifying the IRP. From the List of Bengaluru based Insolvency Professionals provided by the Insolvency & Bankruptcy Board of India, **Mr. Addanki Haresh** having Registration No. IBBI/IPA-001/IP-P01064/2017-2018/11757 ,registered address: **36/1, 2nd Floor, Munivenkatappa Complex, Bellary Road, Ganganagar ,Bangalore,Karnataka ,560032** Contact No: 9886034643 , e-mail: addanki. haresh@gmail.com is appointed as Interim Resolution Professional(IRP) of the CD to carry on the functions as contemplated under IBC and Rules/Regulations framed thereunder.





The IRP shall file his written consent within one week from the date of receipt of order. The IRP shall be entitled to fee as per the provisions of IBBI Regulations/Circulars/Directions issued on this behalf.

18. The OC shall deposit a sum of **Rs 2,00,000/- (Rupees Two Lakhs Only)** with the IRP to meet the expenses arising out of issuing public notice and inviting claims. These expenses shall be subject to approval by the Committee of Creditors. The IRP shall give individual notices to all the statutory authorities to enable them to submit their claims, if any.
19. The IRP shall after collation of all the claims received against **63IDEAS INFOLABS PVT. LTD** and the determination of the financial position of the CD constitute a CoC and shall file a report, certifying constitution of the Committee to this Authority on or before the expiry of **thirty days** from the date of his appointment and shall convene first meeting of the Committee within **seven days** for filing the report of Constitution of the Committee. The IRP is further directed to send regular **monthly** progress reports of CIRP to this Authority.
20. A copy of the order shall be communicated to both the parties. Learned Counsel for the Petitioner shall deliver a copy of this order to the IRP forthwith. The Registry is directed to forward a softcopy of this order on the email address of the IRP.

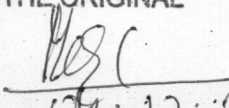
-Sd-

(RADHAKRISHNA SREEPADA)
MEMBER (TECHNICAL)

-Sd-

(SUNIL KUMAR AGGARWAL)
MEMBER (JUDICIAL)

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09.12.2025
DEPUTY/ASST. REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
Bengaluru Bench

