NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1668 of 2023 & I.A. No. 6008 of 2023

IN THE MATTER OF:

Shah Paper Mills Ltd ...**Appellant**

Versus

Shree Rama Newsprint & Paper Ltd. ...**Respondent**

Present:

For Appellants	**:**	Mr. Shivek Trehan, Mr. Ishaan Kumar, Adv.
For Respondent	**:**	Mr. Navin Pahwa, Sr. Adv. with Mr. Karan Valecha, Adv.

O R D E R

Per: Justice Rakesh Kumar Jain: (Oral)

09.09.2024: This appeal is directed against the order dated 18.10.2023 by which an application filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 (in short 'Code') bearing CP (IB) No. 251 of 2019 filed by the Appellant as an operational creditor has been dismissed by the National Company Law Tribunal, Ahmedabad Bench.

2. The brief facts of this case are that the appellant served the demand notice upon the Respondent under Section 8 of the Code on 28.11.2018. The said demand notice was duly replied by the Respondent on 11.12.2018.

3. Thereafter, the application under Section 9 was filed by the Appellant claiming an amount of Rs. 55,23,253/- alongwith further interest @ 18%. The application was contested by the

Respondent by filing reply to which rejoinder was also filed by the Appellant.

4. The Tribunal dismissed the application vide its order dated 20.07.2022 which led to the filing of the appeal CA (AT) (Ins) No. 1088 of 2022 on 13.08.2022. This appeal was allowed on 21.12.2022. The operative part of the order dated 21.12.2022 is as follows:-

> "23. For reasons cited in the foregoing paragraphs, both these grounds lack merit to be treated as pre-existing dispute and appear to be clearly motivated by the Corporate Debtor to wriggle out of their obligation to clear outstanding liabilities and therefore the defence raised is at best a moonshine defence and hence untenable.
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> 24. In the result, we are thus of the view that ground for rejection of the Application under Section 9 of IBC was erroneous. Appeal is allowed. We set aside the Impugned Order dated 20.07.2022 and direct the Adjudicating Authority to pass an order of admission of Section 9 Application under IBC within a period of one month from the date when the copy of this order is produced and to take further steps in accordance with the law. No order as to costs."

5. The case of the Respondent is that when the matter was listed on 03.01.2023 before the Tribunal, it offered to make the payment of the entire principal amount sans interest. On that date i.e. 03.01.2023 the Tribunal passed the following order:-

> "The Hon'ble NCLAT while disposing of the CA (AT) (Ins) No. 1088 of 2022 set aside the order of this Adjudicating Authority in CP (IB) 251 of 2019 which

was filed under Section 9 of the IBC and was rejected. The Hon'ble NCLAT further directed to reconsider the application on merit within one month.

The matter is taken up for hearing. The Ld. Sr. Counsel for the Corporate Debtor made a statement that the Corporate Debtor is ready to pay the entire amount by way of demand draft to the operational creditor today itself. We recorded his statement. Hence, the matter stands adjourned.

List the matter on 30.01.2023. "

6. Thereafter, the Respondent allegedly transferred Rs. 55,23,253/- to the account of the Appellant through RTGS unilaterally which was returned by the Appellant on 17.01.2023.

7. The Respondent then filed an application bearing I.A. No. 123 of 2023 in the main petition in which the following prayers were made:-

"A. That this Hon'ble Adjudicating Authority may be pleased to allow the present application, in the interest of justice;

B. That this Hon'ble Adjudicating Authority may be pleased to dismiss CP (IB) 251 of 2019 filed by Respondent under Section 9 of IBC in the interest of justice;

C. That this Hon'ble Tribunal may be pleased to grant such other and further reliefs as may be deemed fit and proper by this Hon'ble Tribunal, in the interest of justice."

8. In this application, argument were heard on 31.01.2023 and order was reserved. While, this matter was pending, I.A. No. 462 of 2023 was filed by the Respondent for seeking clarification of the order dated 21.12.2022 passed in CA (AT) (Ins) No. 1088 of 2022. The order was passed in the said application on 03.02.2023. The said order is as follows:-

"03.02.2023: I.A. No. 462 of 2023: This I.A. has been filed by the Respondent Corporate Debtor praying for Clarification of the judgment and order of this Tribunal dated 21.12.2022. This Tribunal allowing the Appeal issued following directions in Para 24:

"24. In the result, we are thus of the view that ground for rejection of the Application under Section 9 of IBC was erroneous. Appeal is allowed. We set aside the Impugned Order dated 20.07.2022 and direct the Adjudicating Authority to pass an order of admission of Section 9 Application under IBC within a period of one month from the date when the copy of this order is produced and to take further steps in accordance with the law. No order as to costs."

2. It is stated that after passing of judgment of this Tribunal the Corporate Debtor offered to pay the entire amount claimed in the Section 9 application i.e. Rs.55,23,253/- alongwith interest. Learned counsel for the Applicant submits that Corporate Debtor has offered

entire payment and in fact remitted payment by RTGS which has been returned by the Operational Creditor. It is submitted that the Operational Creditor is now using Section 9 application as recovery proceeding for interest, in view of the fact that this Tribunal has already issued direction to the Adjudicating Authority to pass order of admission, the Adjudicating Authority is not able to consider the subsequent events.

3. It is further been informed that the Adjudicating Authority has reserved the order on 31.01.2023 both in I.A. No. 123/2023 as well as in CP (IB) No. 251/9/NCLT/AHM/2019.

4. When the Adjudicating Authority has already reserved the orders, we see no reason to entertain this application or pass any direction. However, it is made clear that it is always open for the Adjudicating Authority to consider any subsequent events after passing of order of this Tribunal. With these observations, we dispose of this application."

9. Thereafter, the Tribunal passed an order on 15.02.2023. The said order is reproduced as under;-

"1. This matter was extensively heard on 31.01.2023 and reserved for order. During the argument, this Adjudicating Authority had brought to the notice of learned senior counsel for the Corporate Debtor that the Hon'ble NCLAT while disposing of the Appeal No. 1088 of 2022 had observed that "we set aside the Impugned

Order dated 20.07.2022 and direct the Adjudicating Authority to pass an order of admission of Section 9 Application under IBC within a period of one month from the date when the copy of this order is produced and to take further steps in accordance with the law. No order as to costs."

2. It was query from the Bench that in view of this clear cut direction how this Adjudicating Authority will be able to consider any subsequent event material which learned senior counsel for the Corporate Debtor was to bring on record to argue that the application under Section 9 of IBC itself is not maintainable.

3. It appears to us that when we reserved the matter on 31.01.2023, the Corporate Debtor filed second appeal bearing IA No. 462 of 2023 in Company Appeal(AT) 1088 of 2022 and brought to the notice of Hon'ble NCLAT our view that this Adjudicating Authority has to admit the application under Section 9 of IBC and cannot consider any new material.

4. The Hon'ble NCLAT while disposing that application has observed that "When the Adjudicating Authority has already reserved the orders, we see no reason to entertain this application or pass any direction. However, it is made clear that it is always open for the Adjudicating Authority to consider any subsequent events after passing order of this Tribunal. With this observations, we dispose of this application."

5. It appears to us that Hon'ble NCLAT allowed the Corporate Debtor to place before us new material relating to subsequent events and this Adjudicating Authority to consider the same. In view of this, now we have to re-open the main application i.e. CP(I.B) No. 251 of 2019 for hearing afresh not only relating to subsequent events but earlier matter was heard by the Special Bench and this has to be now heard by Regular Bench. Hence, we direct the Court Officer to place CP(IB) No. 251 of 2019 and all other pending IAs thereto for consideration before Regular Bench on 06.03.2023."

10. This order dated 15.02.2023 was challenged by the Appellant by way of CA (AT) (Ins) No. 438 of 2023. The said appeal was disposed of on 12.04.2023. The said order is reproduced as under:-

"12.04.2023: Heard Learned Counsel for the Appellant as well as Learned Counsel for the Respondent.

2. This Appeal has been filed against the Order dated 15.02.2023 in CP(IB) No. 251/9/NCLT/AHM/2019. Company Appeal (AT) Ins. No. 1088 of 2022 was decided by this Tribunal vide Order dated 21st December, 2022 where the Appeal was allowed and following order passed in paragraph 24:

"24. In the result, we are thus of the view that ground for rejection of the Application under Section 9 of IBC was erroneous. Appeal is allowed. We set aside the Impugned Order dated 20.07.2022 and direct the

Adjudicating Authority to pass an order of admission of Section 9 Application under IBC within a period of Company Appeal (AT) (Insolvency) No. 438 of 2023 one month from the date when the copy of this order is produced and to take further steps in accordance with the law. No order as to costs."

3. In pursuance of the Order of this Tribunal, CP(IB) No. 251/9/NCLT/AHM/2019 was again being considered by the Adjudicating Authority and the Orders were reserved on 31st January, 2023. I.A. No. 123/2023 also filed by the Corporate Debtor was heard. The Corporate Debtor filed an I.A. in Company Appeal (AT) Ins. No. 1088 of 2022 being I.A. No. 462 of 2023 where this Tribunal passed an Order on 03.02.2023 in which in paragraph 4, following order was passed:

"4. When the Adjudicating Authority has already reserved the orders, we see no reason to entertain this application or pass any direction. However, it is made clear that it is always open for the Adjudicating Authority to consider any subsequent events after passing of order of this Tribunal. With these observations, we dispose of this application."

4. It appears that order dated 03.02.2023 was placed before the Adjudicating Authority and the Adjudicating Authority has now passed impugned order dated 15.02.2023. The order passed on 15.02.2023 in paragraph 5 following is stated:

"5. It appears to us that Hon'ble NCLAT allowed the Corporate Debtor to place before us new material relating to subsequent events and this Adjudicating Authority to consider the same. In view of this, now we have to re-open the main application i.e. CP(I.B) No. 251 of 2019 for hearing afresh not only relating to subsequent events but earlier matter was heard by the Special Bench and this has to be now heard by Regular Bench. Hence, we direct the Court Officer to place CP(IB) No. 251 of 2019 and all other pending IAs thereto for consideration before Regular Bench on 06.03.2023."

5. From the order of the Adjudicating Authority, it appears that I.A. No. 123 of 2023 was heard and orders were reserved on 31st January, 2023 and now by impugned order after de-reserving the court has directed for hearing afresh.

6. From the Order it does appear that Bench which earlier heard is no longer available hence matter has been directed to be heard by a Regular Bench. We see no infirmity in the said direction. However, we make it clear that our direction above on 03.02.2023 as quoted above was only to the effect "It is always open for the Adjudicating Authority to consider any subsequent events after passing order of this Tribunal". Meaning thereby, any event which took place after 21.12.2022 could be taken note by the Adjudicating Authority while passing appropriate order. Learned Counsel for the

Appellant submits that subsequent events were already placed by I.A. No. 123 of 2023.

7. We are of the view that Order dated 15.02.2023 has to be confined to I.A. No. 123 of 2023 filed by the Corporate Debtor only and there is no occasion for any fresh hearing in CP (IB) No. 251 of 2019 which is covered by our direction issued on 21.12.2022.

With this clarification, we dispose of this Appeal."

11. While the appeal no. 1088 of 2022 was pending, the Respondent filed I.A. No. 1182 of 2023 for clarification of the order dated 03.02.2023 which was disposed of on 06.04.2023. The said order is as under:-

> "06.04.2023: I.A. NO. 1182/2023 This is an application praying for correction in the order dated 03.02.2023. It is submitted by Mr. Abhijeet Sinha, learned Counsel for the Applicant that in paragraph-2, a submission was made that Corporate Debtor has offered to pay entire amount under Section 9 Application i.e., Rs. 55,23,253/- only and there was no submission that the Corporate Debtor has offered to pay the entire amount alongwith interest. He submits that the expression 'alongwith interest' occurring in first sentence of paragraph-2 needs to be deleted. We have heard learned Counsel for the Applicant and perused the application. When we read paragraph-2 cumulatively, it is clear that the expression 'alongwith interest' occurred in first sentence of paragraph-2 was inadvertently used. We thus, delete the expression 'alongwith interest' in paragraph-2 of the order. Application is allowed. Order is corrected accordingly."

12. The application bearing I.A. No. 123 of 2023 was ultimately allowed by the impugned order on 18.10.2023 by the Tribunal with the following observations:-

> "10. The defence taken by Corporate Debtor for not making payment of interest is that the purchase orders have no stipulation for interest and the invoices are unilateral documents and are not signed by the CD and therefore, the invoices cannot be relied to charge interest.
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> 11. In order to support the said contention the Corporate Debtor has relied upon the decision in the matter of S.S. Polymers Vs. Kanodia Technoplast Ltd. Company Appael (AT)(Ins) No. 1227 of 2019 wherein it is observed as follows:-
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> "3. The Adjudicating Authority has noticed that a sum. of Rs.25,00,000/-out of Rs.32,71,800/-was paid to the Appellant by 31st December,2018 through RTGS(s). The remaining amount of Rs.7,71,800/- was also paid by 'Corporate Debtor' to the Applicant by 17th January,2019 through NEFT(s). The said amounts were paid before the admission of the application under section 9 of the I&B Code. Even after receiving the total amount due, the Appellant pursued the application under section 9 of the I&B Code for a sum of Rs.2,16,155/- towards interest. In these backgrounds, the Adjudicating Authority observed that in the absence of any Agreement, no such amount can be claimed.
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> 4. The Learned Counsel for the Appellant relied on Invoices' to suggest that in 'Invoices', the claim was raised for payment of interest. However, we are not inclined to accept such submission as they were one-side invoices raised without any consent of the 'Corporate Debtor'.
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> 5. Admittedly, before the admission of application under section 9 of the I&B Code, the Corporate Debtor paid the total debt. The application was pursued for realization of interest amount, which according to us is

against the principle of I&B Code as it should be treated to be an application pursued by applicant with malicious intent (to realize only interest) for any purpose other than the resolution of insolvency, or liquidation of Corporate Debtor and which is barred in view of section 65 of the I&B Code."

The Corporate Debtor has also relied upon the decision in the matter of Rohit Motawat Vs. Madhu Sharma, proprietor of Hindu Chem Corporation & Ors. Company Appeal (AT) (Ins) No. 1152 of 2022 wherein facts of the matter are similar to that of the present case and view taken in S.S. Polymers Vs. Kanodia Technoplast Ltd. has been confirmed Further, it was also observed therein that principal amount has entirely been paid and the issue was only regarding to interest for which the application under section 9 of the Code was not maintainable as the spirit of the legislation of the Code is for resolution of debt' and not for recovery'.

12.In the present case, it is noted that the Corporate Debtor made an attempt to pay the principal amount twice- once by sending demand draft and then by transferring the amount through RTGS but that was returned by the Operational Creditor. The Operational Creditor wants to pursue application u/s 9 only for payment of interest also on the basis of invoices. By considering the subsequent events and decisions relied upon by the Corporate Debtor we are of the considered opinion that the Operational Creditor's intent of filing section 9 application is not at all resolution of Corporate Debtor but the recovery of its dues. It is also noteworthy that in the process of resolution, the priority of Operational Creditors are much below the Financial Creditors. The provisions of the Code are essentially intended to bring the Corporate Debtor to its feet and are not for money recovery proceedings. We rely upon the judgement of Hon'ble Principal Bench in the matter of Ms. Rita Malhotra and Ors. Vs. M/s. Orris Infrastructure Pvt. Ltd. (CP (IB) -234 (PB)/2019) wherein it is said that IBC cannot be used as a tool of recovery.

> 13. As per the direction of Hon'ble NCLAT after considering the subsequent events as placed in I.A. No. 123 of 2023, we are of the view that section 9 Petition in C.P. No.251 of 2019 does not deserve to be admitted therefore, in view of the above observations, I.A. No. 123 of 2023 is allowed and consequently, C.P. No.251 of 2019 stands rejected.
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> 14. Urgent certified copy of this order, if applied for, to be issued to all concerned parties upon compliance with all requisite formalities."

13. Assailing the validity of the impugned order, Counsel for the Appellant has vehemently argued that the Tribunal has committed a patent error in allowing the application bearing I.A No. 123 of 2023 and eventually dismissing the petition filed by the Appellant under Section 9, erroneously on the ground that the Appellant is not entitled to interest on the basis of the invoice which has not been signed by the Respondent.

14. It is submitted that the dispute between the parties triggered with the demand notice issued under Section 8 of the Code in which the Appellant had categorically asked for the payment of the principal amount alongwith interest to which there is no specific reply given by the Respondent and similarly in the application filed under Section 9, the principal amount with interest was again claimed to which no specific reply was given, therefore, there is an admission on the part of the respondent which cannot be denied on the ground that the invoice prepared by the Appellant containing the stipulation of payment of interest of delayed payment was not signed / consented to by the Respondent. In support of his submissions, he has relied upon a decision of this Court in the case of Prashat Agarwal Vs. Vikash Parasrampuria, CA (AT) (Ins) No. 690 of 2022 and pressed the

following paras “in this context, as discussed above, all 9 invoices clearly stipulated provision of Interest on delayed payment. It is also observed that payments of three invoices has been made in full and for one invoice in part against said invoices by CD and no dispute on this clause was ever raised as noted from record available before us”.

15. He has further submitted that the judgment in the case of Prashat Agarwal (Supra) has been relied upon by this Court in the case of CBRE South Asia Pvt. Ltd. Vs. United Concepts and Solutions Pvt. Ltd., CA (AT) (Ins) No. 188 of 2022 and Delta Total Facilities Pvt. Ltd. Vs. Jyoti Structure Ltd., 2023 SCC OnLine NCLAT 2117.

16. On the other hand, Counsel for Respondent has submitted that there is no error in the impugned order, firstly, the invoices relied upon by the appellant has not been signed by the Respondent or were ever consented to for the payment of interest, secondly, in the reply filed to the demand notice, the entire payment was denied and similarly, the entire payment was denied even in the reply to the application filed under Section 9 of the code, therefore, there is no question of accepting or denying specifically about the component of interest. He has rather submitted that the invoices having raised by the Appellant are predicated on the purchase order in which there is no whisper of payment of any kind of interest in case the payment is delayed on the part of the Respondent. The said purchase order, relied upon by the Respondent is also reproduced for a quick reference:-

SHREE RAMA NEWSPRINT LTD

VILLAGE : BARBODHAN, TALUKA : OLPAD,Dist.SURAT,PIN 395005. GUJARAT INDIA

TEL: 02621-224204 FAX: 02621-224208 E-mail : purchase@ramanewsprint.com

CIN: L21010GJ1991PLC019432

LST TIN NO.: 24223100208 Dt. 01-07-2002 CST TIN NO.: 24723100208 Dt. 09-09-1992

Regn/ECC No. : AAACR2499IXM001 Range : I Division : I

[illegible]

1. Payment : 100% payment shall be made within 30 days after receipt of the material at our site. Please arrange to send the invoice in duplicate to our Accounts department at our mill address. Your invoice should indicate our Purchase Order no., challan no. etc. The price is firm.

2. Dispatch : You are requested to dispatch the material immediately, through M/s. Khodiyar Road Lines on door delivery basis. Transportation charges maximum upto Rs.550/- PMT shall be paid to M/s. Khodiyar Road Lines against their invoice.

3. Risk purchase : If you fail to supply as per our delivery schedule SRNL has option to buy from open market at your risk and cost.

4. Safety Requirement : You will ensure that Material Safety Data Sheet (MSDS) for the material should accompany with tanker / truck driver along with other documents like invoice, L/R, challan, modvat gate pass etc. Gate entry at our mill shall be allowed only if driver is carrying MSDS (TREM). Driver should be informed about the nature of hazardous material, he is carrying and the precaution he should take in transit / emergency.

5. Quality : If Kraft Paper is rejected on account of low B. F. or deviation from our specification, you will replace the same at your risk and cost within 7 days to our mill. Rejected material shall be lifted by your transporter within 2- 3 days time after you are informed for the rejected. In case we accept the material, payment shall be made on pro-rata basis.
You will submit your lab. Report for the quality of Kraft Paper supplied to us along with the supplies and a copy of your lab. Report may be sent to head office along with the bills.
Your supplies should be of good quality core pipe of 3 inches size fitted with core plugs on each side and it should be in a single length only. In case reels received at our site is without core plug or damaged core pipe (or in two / three pieces), reel shall be sent back to you at your risk and cost.

6. Weight Variation : SRNL shall allow weight variation to the max. extent of 0.5%. In case, the weight variation is more than 0.5%, payment shall be made according to SRNL weigh-bridge. Incase, the weight received at SRNL is more than challan weight, challan weight shall be taken as final for payment purpose, weight variation of 0.5% shall not be allowed if it is more than 0.5%.

7. Rejection / Acceptance : Item not confirming the specification is liable for rejection. Any deviation to our P. O specification, may be considered / accepted only by our unit head. It shall be discretion of unit head at mill.

8. Arbitration Clause : This contract shall be covered under Arbitration clause for both parties. All questions in dispute between the parties relating to or arising out of or in connection with the contract including construction or interpretation of the terms of the contract shall be referred to and be determined by two. Arbitration one to be nominated by each party to the dispute or in case of the said Arbitration not agreeing to the award of an Umpire to be appointed by the said Arbitrators in writing before proceeding with reference and the decision of the said Arbitrators or in the event of their not agreeing of the Umpire so appointed, shall be final and binding on the parties: and that the provisions of the Arbitration Act 1940 and the Rules made thereunder and any statutory modification thereof shall be deemed to apply to such reference and award, and the same shall be deemed to have been incorporated in the contract.

For SHREE RAMA NEWSPRINT LIMITED

Prepared By	Checked By	Authorized Signatories

For, Shree Rama Newsprint Limited

Director / Authorised Signatory

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17. Counsel for the Respondent has further submitted that invoice relied upon by the Appellant is also silent in regard to its consent given by the Respondent, firstly, there is no material

placed on record that the Respondent has ever consented to pay interest for the delayed payment and secondly invoices have not been signed by the Respondent.

18. In support of his arguments, he has relied upon a decision of this Court in the case of Rohit Motawat Vs. Madhu Sharma, CA (AT) (Ins) No. 1152 of 2022 and contended that the dispute in the present case is squarely covered by this judgment in which this court has relied upon decisions of this Court rendered in the case of S.S Polymers Vs. Kanodia Technoplast Limited, CA (AT) (Ins) No. 1227 of 2019, Permali Wallace Pvt. Ltd. Vs. Narbada Forest Industries Pvt. Ltd. CA (AT) (Ins) No. 36 of 2023 and a decision of the Hon'ble High Court of Karnataka in the case of Jyothi Limited Vs. Boving Fouress Limited, CP No. 48 of 1998 to contend that the interest cannot be charged on the basis of the invoice which has not been consented to by the parties who has to make the payment for the purpose of claiming interest.

19. In rebuttal, Counsel for the Appellant has submitted that the Respondent has raised the issue of purchase order for the first time in appeal that the interest on the part of the invoice which has to be paid by the Respondent because there is a delay in making the payment.

20. We have heard counsel for the parties and perused the record with their able assistance.

21. In so far as the previous litigation is concerned, it is borne out from the record, therefore, for the sake of brevity, we do not want to delve into it. The only question involved in this case is as to whether the Appellant can claim interest after receiving the

principal amount which though has been returned for the purpose of pushing the Respondent into CIRP? The second question would also be as to whether the parties are governed by the purchase order which is the basis for supplying the goods / material by the Appellant and on the basis of which the invoices have been raised?

22. The answer to the aforesaid questions are no more res integra because of the decision rendered by this Court in the case of Mohit Motawat (Supra) in which this court while referring to the decisions of this Court in the case of SS Polymers (Supra) and Permali Wallace Pvt. Ltd. (Supra) and the decision of the High Court in the case of Joythi Limited (Supra) came to a decision that the amount of interest, on the basis of invoice, which has not been consented to for the purpose of payment of interest, cannot be asked for. In this case, there is one more feature, that is the purchase order which is the bedrock for supply of goods by the Appellant, the component of interest is conspicuous by its absence and therefore, which is not provided, cannot be supplied in the purchase order. The argument raised by the Appellant on the basis of the decision in the case of Prasaht Agarwal (Supra) which is stated to have been followed in the case of CBRE South Asia Pvt. Ltd. (Supra) and Delta Total Facilities Pvt. Ltd. (Supra) is of no avail to it because that was a case in which the issue was about the crossing of threshold by the Appellant only on the basis of the principal amount without interest. This Court has held in those cases that interest can also be added for crossing the threshold but has not made any reference to the judgments which have been relied upon by the Respondent and

has been taken into consideration by this Court in the case of Rohit Motawat (Supra) which is a dispute between the parties traveling in a different direction, therefore, while not making any observation about the judgment which have been relied upon by the Appellant which are not on the similar facts of the present case and replying upon the decision in the case of Rohit Motawat (Supra) which is squarely covering the dispute between the parties in this case and also the fact that purchase order was totally silent about the payment of interest of the delayed amount, the Appellant cannot be allowed to claim the interest on the basis of the invoice which is not signed by the Respondent.

23. In view of the aforesaid facts and circumstances, we hardly find any error in the impugned order for the purpose of interreference and thus the present appeal is found to be devoid of any merit and the same is hereby dismissed. No costs.

[Justice Rakesh Kumar Jain]
Member (Judicial)

[Mr. Naresh Salecha]
Member (Technical)

[Mr. Indevar Pandey]
Member (Technical)

Sheetal/Ravi