

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL
COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 06-06-2024 AT
10.30 A.M. THROUGH VIDEO CONFERENCING:**

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : --
PETITION NUMBER : CP/IBC/200/2023
NAME OF THE PETITIONER : Arjun Saikumar
NAME OF THE RESPONDENT(S) : Danalakshmi Paper Mills Pvt Ltd
UNDER SECTION : Sec 9 Rule 6 of IBC 2016

ORDER

Ld. Counsel Mr. Rohan Rajasekaran for the Petitioner. Ld. Counsel Mr. B. Dhanaraj for the Respondent.

Case partly heard.

In this case there are certain discrepancies with regard to charging of interest for overdue payment as well as GST dues. Further the Respondent stated that as on 27.09.2023 the Operational Creditor's ledger statement reflects closing balance of Rs.89,78,530/- and also the ledger confirms the receipt of a sum of Rs.1,98,85,709.28/- from the Respondent in the month of September, 2023. The Respondent further stated that an amount of Rs.47,86,667/- has been wrongly added as stated in their reply.

The Applicant in his submission filed on 20.05.2024 stated that the principal sum payable is Rs.89,78,530/- along with interest of Rs.36,16,967/- (Calculated at the contractual rate of 24% per annum).

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After hearing the case the Applicant is directed to clarify whether the interest has been charged on the overdue payments in the earlier years namely financial 2021-22 and 2022-23 or is it an afterthought being done for the first time post September 2023. Applicant eventhough explained the GST transaction in para 9 and he has not given reason as to why the same has not been brought to the notice of this Tribunal at an earlier date leading to our observation in the hearing held on 06.05.2024. **Applicant is directed** to explain this aspect by way of an affidavit.

Post the petition for hearing on **04.07.2024**.

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk