NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH (COURT – I)

IA (I.B.C) No. 1079/2025
In
CP (IB) No. 283/Chd/Pb/2023

[Application U/s 60(5) of the Insolvency and Bankruptcy Code, 2016, read with rule 11 of the National Company Law Tribunal Rules, 2016]

IN THE MATTER OF:

Bhagwati Lacto Vegetarian Exports Pvt. Ltd.
CIN No. U45100PB2007PTC031212
Regd. Office Shop No. 181/2, Anaj Mandi,
Ferozepur Cantt, Punjab – 152001
Email Id: blsaini@blvexports.com

...Applicant/Corporate Debtor

Versus

RB Assets And Developers Pvt. Ltd.
(Through its Authorized Person Sh Sanjay Bansal,
Having Aadhar No. 292265306730 & PAN No. AGHPB8713A
CIN No. U70109MP2016PTC041362
Registered Office 8/3, Manorama Ganj, Anand Apartment,
Indore, MP – 452001
Telephone No. 9425126920
Email ID : rbassets@rediffmail.com
PAN of CD: AAHCR9000K

...Respondent/Operational Creditor

AND IN THE MATTER OF CP (IB) No. 283/Chd/Pb/2023:

RB Assets And Developers Pvt. Ltd.

...Petitioner/Operational Creditor

Versus

Bhagwati Lacto Vegetarian Exports Pvt. Ltd.

...Respondent/Corporate Debtor

Order delivered on: 10.09.2026

CORAM: **MR. KHETRABASI BISWAL, HON'BLE MEMBER (JUDICIAL)**
MR. SHISHIR AGARWAL, HON'BLE MEMBER (TECHNICAL)

Present:

For the Applicant in IA No. 1079/2025 & Respondent in main Petition	:	Mr. Surjeet Bhadu, Sr. Advocate Mr. Veer Singh, Advocate Ms. Sanya Thakur, Advocate
For the Petitioner in main CP & Respondent in IA No. 1079/2025	:	Mr. P.R. Singhania, Advocate Mr. Subhash Saini, Advocate

ORDER

The present Application has been filed by Bhagwati Lacto Vegetarian Exports Pvt. Ltd., the Respondent/Corporate Debtor in CP (IB) No. 283/Chd/Pb/2023, under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, read with Rule 11 of the National Company Law Tribunal Rules, 2016, seeking rejection of the Rejoinder dated 11.07.2024 filed by the Petitioner in the main petition, along with the annexures/documents accompanying the said Rejoinder, and their removal from the record.

BRIEF FACTS

2. The Brief facts as stated by the Applicant are summarised as follows:

(i) The Applicant states that it filed its Reply to the main petition on 29.04.2024, raising several objections to the Petitioner's claim, including that the ledger accounts annexed by the Petitioner were incomplete and opened with an unexplained balance of Rs. 14,39,24,435/-, that a payment of Rs. 11,00,000/- made vide cheque dated 22.12.2022 did not reflect in the Petitioner's books, that various purchase orders and invoices had not been included in the ledger accounts, that deductions towards TDS, Adhat and labour had not been given effect to, and that there was an inconsistency between the date of default pleaded and the Bank Certificate filed as Annexure A-9. The said Reply was taken on record vide order dated 09.05.2024, with opportunity granted to the Petitioner to file a reply thereto.

(ii) It is stated that the Petitioner thereafter filed a Rejoinder on 11.07.2024, which was taken on record by this Tribunal vide order dated 25.03.2025. The Applicant contends that the said Rejoinder, in substance, is an attempt to rectify the defects pointed out in the Reply rather than a bona fide rejoinder, and that it introduces fresh annexures (P-17 to P-20) and fresh material including an explanation that the Rs. 11,00,000/- payment was "inadvertently" credited to a sister concern's ledger, a UDIN-generation record concerning the Applicant's financial statements, substituted ledger accounts for FY 2020-21 to FY 2023-24 giving effect to previously omitted TDS

entries, and a bank statement filed without any stated reason none of which formed part of the original petition.

(iii) Relying on Ajanta Enterprises v. Bimla Charan Chatterjee (Raj. HC, 1987), Gurjant Singh v. Krishan Chander (Raj. HC, 2000), Sawani Singh Sodha v. State of Rajasthan (2022), Anant Constructions (P) Ltd. v. Ram Niwas (Del. HC, 1994) as affirmed in Noorul Hassan v. Nahakpam Indrajit Singh, (2024) 9 SCC 353, and Magnum Sea Foods Ltd. v. Ashadeep Aquaculture (P) Ltd. (NCLT, Cuttack Bench), the Applicant submits that a rejoinder cannot be used to introduce a new case or cure defects in the original pleading, that no such leave ought to have been granted, and that permitting the Rejoinder to remain on record would violate the principles of natural justice and cause grave prejudice to the Applicant.

ANALYSIS AND FINDINGS

3. We have heard the Learned counsel for both the parties and perused the material available on record carefully.

4. The Applicant, in its Reply filed on 29.04.2024 and taken on record on 09.05.2024, raised objections regarding the opening ledger balance, non-reflection of a payment of ₹11,00,000/-, omission of certain purchase orders, invoices and deductions, and inconsistency in the date of default. It is further alleged that the Rejoinder filed on 11.07.2024 and taken on record on 25.03.2025 introduces fresh documents and explanations, including revised ledger accounts, TDS

entries, and the treatment of the aforesaid payment. In our considered view, these objections appear to concern the evidentiary worth and effect of the material placed on record and are matters more appropriately examined at the stage of hearing and adjudication of the Company Petition.

5. The judgments relied upon by the Applicant arise in the context of civil suits governed by the Code of Civil Procedure, 1908, and examine the scope of a "replication" within that specific pleading framework of plaint, written statement, and replication. This Tribunal, while exercising jurisdiction under the IBC, is not bound by the CPC; its procedure is governed by Rule 11 of the NCLT Rules, 2016, which confers wide latitude to pass such orders as may be necessary for meeting the ends of justice. The rationale of the cited judgments, in our opinion, cannot be applied to the present proceedings.

6. It is also relevant that the Rejoinder in question has already been taken on record by this Tribunal vide order dated 25.03.2025, and the present application, in effect, seeks a reconsideration of that order without demonstrating any error apparent or exceptional circumstance warranting such a course. Further, the material sought to be excised, being ledger reconciliations, TDS records, and the explanation regarding the disputed payment of Rs. 11,00,000/-, bears directly upon the question of debt and default that lies at the heart of the main petition. Its exclusion at this preliminary stage, without an examination on the merits, would not serve the interest of a complete and fair adjudication.

7. In view of the foregoing, the objections raised by the Applicant are left open to be considered at the stage of hearing and adjudication of **CP (IB) No. 283/Chd/Pb/2023**. However, to avoid any prejudice to the Applicant arising from the additional documents and explanations introduced through the Rejoinder, the Corporate Debtor is granted two weeks to file a Sur-Rejoinder/Reply to the Rejoinder in the main Petition.

8. Accordingly, **IA (I.B.C) No. 1079/2025** is ***disposed of*** in the above terms.

SD/-

(SHISHIR AGARWAL)
MEMBER (TECHNICAL)

SD/-

(KHETRABASI BISWAL)
MEMBER (JUDICIAL)