IN THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
CP (IB) –185(PB)/2026

Order under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

IN THE MATTER OF:

BEAM INFOTECH PRIVATE LIMITED

...... Petitioner/Operational Creditor

VERSUS

INVERTEK ENERGY SOLUTION PRIVATE LIMITED

...... Respondent/Corporate Debtor

Order Pronounced On: 17.07.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

APPEARANCES:

For the Petitioner	:	Mr. Dushyant Tiwari, Advocate
For the Respondent	:	Mr. Karan Gandhi, Ms. Vidhika Kapoor, Ms. Sikhar Tiwari and Ms. Riya Jain Advocate

ORDER

The present petition has been filed by Beam Infotech Private Limited (**Petitioner/Operational Creditor/OC**) on 13.04.2026, before this Adjudicating Authority (**AA**) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (**IBC / Code**) r/w Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, (AA Rules), for initiating the Corporate Insolvency Resolution Process (**CIRP**), declaring moratorium and for appointment of Interim Resolution Professional (**IRP**), against **M/s Invertek Energy Solution Private Limited** the Respondent/Corporate Debtor (**CD**) on the ground that the Corporate Debtor has defaulted/failed to clear the outstanding amount of Rs. **1,06,00,959.75/-** (Rupees One Crore Six Lakh Nine Hundred Fifty-Nine and Seventy-Five Paise only) as on 12.12.2025.

Brief facts of the case as stated in the application

1. Beam Infotech Private Limited, i.e. the Operational Creditor bearing CIN No. U72200HR2013PTC065234 is a private limited company incorporated under the provisions of the Companies Act, 1956, and is engaged in manufacturing electronic appliances. Its correspondence office address is situated at Plot No-550 D Pace City II, Sector 37, Gurgaon 122001.

2. M/s Invertek Energy Solution Private Limited, i.e. the Corporate Debtor or CD bearing CIN U27201D12023PTC411913, is a private limited company incorporated under the provisions of the Companies Act, 2013, and is engaged in the business of manufacturing and supplying power and solar energy solutions in India. Its registered office address is situated at Plot No. 445-Ground Floor KH No-9/20, 10/16, Laxmi Vihar, Najafgarh, South West Delhi, Delhi, India, 110043.

Submissions of the Petitioner:

3. The CD had engaged the Operational Creditor for purchasing inventories and had issued Work Orders. The Operational Creditor has timely executed the Work Orders to the satisfaction of the Corporate Debtor.

4. The Corporate Debtor had issued various cheques dated 13.07.2025, 15.07.2025, 21.07.2025, 23.07.2025, 25.07.2025, 27.07.2025, 29.07.2025, 31.07.2025, 02.08.2025 & 04.08.2025 for the payment of an amount of Rs. 56,32,563/- as part payment to the Operational Creditor, but the said cheques were bounced with a note "payment stopped".

5. The Operational Creditor repeatedly asked the Corporate Debtor to make the outstanding payments through several communications and emails. In these mails, it was specifically mentioned by the Operational Creditor that all the technical specifications mentioned in the purchase order have been fulfilled, and that the Operational Creditor will not accept the return of any damaged or unused cards, especially those that had remained in the Corporate Debtor's possession for the last six months, without any valid reason or justification.

6. It is further submitted by the Operational Creditor that the Corporate Debtor had a pre-determined mala fide intention in inducing the Operational Creditor to execute the work orders and not pay the amount by stating false and fabricated reasons.

7. Hence, aggrieved by the non-receipt of its dues, the Operational Creditor served a demand notice dated 16.12.2025 u/s 8 of the IBC demanding the immediate payment of the defaulted amount of Rs. 1,06,00,959.75/- (Rupees One Crore Six Lakh Nine Hundred Fifty-Nine and Seventy-Five Paise only).

8. The Applicant further states that that the Corporate Debtor, in its reply dated 27.12.2025, has denied any claim, and scrupulously tried to bring a dispute into existence.

9. The Applicant also submitted that vide rejoinder dated 08.01.2026, in response to the Corporate Debtor's reply dated 27.12.2025, the Operational Creditor stated that the materials supplied were manufactured and delivered strictly in accordance with the purchase order, drawings, and configurations approved by the Corporate Debtor. Further, it is also submitted that such supplies have been consistently provided to and accepted by the Corporate Debtor over the past 2.5 years on the basis of visual inspection only, without any requirement for additional technical or functional testing as defined and approved by the Corporate Debtor.

10. Despite the Operational Creditor's response dated 08.01.2026, the Corporate Debtor has not made any payment of the outstanding dues. Hence, the present application under section 9 of the Code has been filed for seeking initiation of the CIRP against the Corporate Debtor for an outstanding amount of Rs. 1,06,00,959.75/- (Rupees One Crore Six Lakh Nine Hundred Fifty-Nine and Seventy-Five Paise only).

11. Further particulars of transactions as submitted under Form 5 are as follows:

PART IV
PARTICULARS OF OPERATIONAL DEBT

1.	Total amount of debt, details of transactions on account of which debt fell due, and the date from which such debt fell due	For recovery of Rs. 1,06,00,959.75 due as per the invoices raised and the ledger for the period between 01.04.2025 till 12.12.2025 issued by the Operational Creditor to Corporate Debtor Fell due on 12.12.2025 as per Ledger Account. The said debt is due as per following documents :- 1) Copy of the Purchase Orders issued by the Corporate Debtor to the Operational Creditor are annexed herein and marked as **Annexure A-1.**

		2) Tax Invoices issued by the Operational Creditor to the Corporate Debtor are annexed herein and marked as **Annexure A-2.** 3) Email communication between the Operational Creditor and the Corporate Debtor are annexed herein and marked as **Annexure A3.** 4) True Copies of the bounced cheques along with the return memo are annexed herein and marked as **Annexure A-4.** 5) A Ledger Account detailing the dues to the Corporate Debtor is annexed herein and marked as **Annexure A-5.** 6) True copy of Demand Notice dated 16.12.2025, sent by Operational Creditor to Corporate Debtor along with postal receipt and tracking report is annexed herein and marked as **Annexure A-6.**

17

2.	Amount claimed to be in default and the date on which the default occurred. (attach the workings for computation of default in tabular form)	For recovery of Rs.1,06,00,959.75 due as per the invoices raised and the ledger for the period between 01.04.2025 till 12.12.2025 issued by the Operational Creditor to Corporate Debtor Fell due on 12.12.2025 as per Ledger Account. A Ledger Account detailing the dues to the Corporate Debtor is annexed herein and marked as **Annexure A-5.**

12. The application was first listed on 20.04.2026 wherein the following order was passed:

---

1. Heard, Mr. Dushyant Tiwari, Ld. Counsel appearing on behalf of the Petitioner.
2. Issue notice to Respondent(s). The petitioner is directed to serve notice on the Respondent(s) by all modes and file proof and affidavit of service within one week. Reply shall be filed within one weeks from the date of receipt of notice. Petitioner is at liberty to file rejoinder, if any, within a week thereafter. The petitioner is directed to file hardcopy of the petition before the next date of hearing.
3. List the matter on **01.06.2026**.

13. On 01.06.2026 the following order was passed by this Adjudicating Authority:

> 1. Ld. Counsel Ms. Vidhika Kapoor has put in appearance on behalf of the Corporate Debtor and prays a weeks' time to file a reply.
>
> 2. List **on 09.06.2026**.

In compliance with the above order a reply was uploaded on the DMS e-portal on 09.06.2026 by the Corporate Debtor.

<u>Submissions made by the Corporate Debtor:</u>

14. The Respondent has opposed the present application and submitted that the petition is not maintainable either on facts or in law.

15. The Respondent submits that under the terms of the Purchase Orders governing the transactions between the parties, the Applicant was obliged to supply goods in good quality and in acceptable condition. It is further submitted that the contractual credit period was to commence only upon receipt of goods conforming to the agreed specifications and after compliance with other contractual requirements, including reflection of invoices on the GST portal.

Since the Applicant has allegedly failed to supply goods conforming to the agreed quality standards, the contractual conditions precedent for commencement of the payment cycle were never fulfilled and, therefore, no amount became due and payable.

16. It is further contended that several defects were brought to the notice of the Applicant from time to time through emails and meetings held between the parties. The Respondent submits that the Minutes of Meeting dated

21.07.2025 (Annexure-3 of the reply) as well as subsequent email correspondence demonstrate that the quality issues were discussed between the parties much prior to issuance of the demand notice and that the Applicant was fully aware of such defects.

17. The Respondent has also submitted that substantial quantities of defective goods were returned to the Applicant. It is contended that the Applicant itself acknowledged the return of approximately 4,317 defective PCB cards and agreed that corresponding adjustments in the accounts were required. According to the Respondent, once the Applicant accepted return of defective material and reconciliation of accounts remained pending, the alleged operational debt could not be treated as an undisputed or crystallised liability capable of triggering the Corporate Insolvency Resolution Process.

18. It is further contended that the Respondent had consistently withheld payment only on account of the Applicant's failure to supply goods in accordance with the contractual specifications and not with any dishonest intention to avoid payment. The Respondent submits that the Purchase Orders themselves entitled it to withhold payment in case of defective supplies and also contemplated penal consequences against the supplier in the event of manufacturing defects. Therefore, according to the Respondent, the withholding of payment was contractually justified.

19. The Respondent has further raised a preliminary objection regarding the maintainability of the petition by contending that the Board Resolution relied upon by the Applicant does not specifically authorise the concerned representative to institute proceedings before this Adjudicating Authority or to swear affidavits on behalf of the Applicant company. It is, therefore, submitted that the petition suffers from want of proper authorisation.

20. It is further contended that the Applicant has described the present proceedings as one for recovery of money and has attempted to use the insolvency process as a substitute for ordinary recovery proceedings. The Respondent submits that the Code is not intended to serve as a debt recovery mechanism and cannot be invoked where the liability itself is disputed.

21. On the aforesaid grounds, the Respondent has prayed that the present petition under Section 9 of the Code be dismissed with costs.

Analysis and Findings:

22. We have heard the Ld. Counsels appearing for both parties and also perused the documents on record. The relevant proceedings of the case is briefly stated as follows:

Sr. No.	Date	Particulars
1.	01.04.2025	Invertek Energy Solution Private Limited (the Corporate Debtor) approached the petitioner/operational creditor, Beam Infotech Private Limited, to purchase certain goods and issued purchase orders.
2.	16.12.2025	Aggrieved by the non-payment of its dues, the Operational Creditor issued a Demand notice u/s 8 of the Code.
3.	13.04.2026	A petition u/s 9 of the Code bearing no CP (IB)-185/2026 was filed by the Petitioner against the Corporate Debtor for payment of outstanding

		dues amounting to 1,06,00,959.75/- (Rupees One Crore Six Lakh Nine Hundred Fifty-Nine and Seventy-Five Paise only) as on 12.12.2025.
4.	20.04.2026	This Adjudicating Authority directed the Petitioner to issue notice to the respondents.
5.	01.06.2026	The Corporate Debtor asked for a week's time to file a reply, and the same was granted by this Adjudicating Authority.
6.	09.06.2026	Reply was filed by the Corporate Debtor.
7.	09.06.2026	Petitioner sought time to file a rejoinder; the same was granted by this Adjudicating Authority.
8.	06.07.2026	Orders in the matter were reserved and liberty was given to the parties to file short note if any within 2 days.
9.	08.07.2026-10.07.2026	Brief notes were filed by both the parties.
10.	14.07.2026	Rejoinder (Defect free) uploaded on the DMS e-portal on 14.07.2026 (*First filed on 28.06.2026)*

23. In view of the above factual matrix, it is evident that upon requests made by the parties for completion of their pleadings, this Adjudicating Authority, in the interest of justice, granted opportunities to the parties to conclude their respective submission.

24. Before analysing the issues at hand, it would be pertinent to refer to the relevant provisions of law.

Section 5(21) defines **operational debt** as:

> *"operational debt" means a claim in respect of the provision of goods or services including employment or a debt in respect of the payment of dues arising under any law for the time being in force and payable to the Central Government, any State Government or any local authority;*

Further, section 8 of the code reads as follows:

> ***"8. Insolvency resolution by operational creditor. –***
>
> *(1) An operational creditor may, on the occurrence of a default, deliver a demand notice of unpaid operational debtor copy of an invoice demanding payment of the amount involved in the default to the corporate debtor in such form and manner as may be prescribed.*
> *(2) The corporate debtor shall, within a period of ten days of the receipt of the demand notice or copy of the invoice mentioned in sub-section (1) bring to the notice of the operational creditor –*
> > *(a) existence of a dispute, [if any, or] record of the pendency of the suit or arbitration proceedings filed before the receipt of such notice or invoice in relation to such dispute;*
> > *(b) the payment of unpaid operational debt-*
> > > *(i) by sending an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the corporate debtor; or*
> > > *(ii) by sending an attested copy of record that the operational creditor has encashed a cheque issued by the corporate debtor.*
>
> *Explanation. – For the purposes of this section, a "demand notice" means a notice served by an operational creditor to the corporate debtor demanding [payment] of the operational debt in respect of which the default has occurred."*

Section 5(11) defines initiation date as follows:

> *"initiation date" means the date on which a financial creditor, corporate applicant or operational creditor, as the case may be, makes an application to the Adjudicating Authority for initiating corporate insolvency resolution process or pre-packaged insolvency resolution process, as the case may be;"*

Further, section 9 reads as follows:

> ***"9. Application for initiation of corporate insolvency resolution process by operational creditor**. –*

(1) After the expiry of the period of ten days from the date of delivery of the notice or invoice demanding payment under sub-section (1) of section 8, if the operational creditor does not receive payment from the corporate debtor or notice of the dispute under subsection (2) of section 8, the operational creditor may file an application before the Adjudicating Authority for initiating a corporate insolvency resolution process.

(2) The application under sub-section (1) shall be filed in such form and manner and accompanied with such fee as may be prescribed.

(3) The operational creditor shall, along with the application furnish-

> *(a) a copy of the invoice demanding payment or demand notice delivered by the operational creditor to the corporate debtor; (b) an affidavit to the effect that there is no notice given by the corporate debtor relating to a dispute of the unpaid operational debt;*
>
> *(c) a copy of the certificate from the financial institutions maintaining accounts of the operational creditor confirming that there is no payment of an unpaid operational debt 1[by the corporate debtor, if available;]*
>
> *[(d) a copy of any record with information utility confirming that there is no payment of an unpaid operational debt by the corporate debtor, if available; and*
>
> *(e) any other proof confirming that there is no payment of an unpaid operational debt by the corporate debtor or such other information, as may be prescribed.]*

(4) An operational creditor initiating a corporate insolvency resolution process under this section, may propose a resolution professional to act as an interim resolution professional.

(5) The Adjudicating Authority shall, within fourteen days of the receipt of the application under sub-section (2), by an order–

(i) admit the application and communicate such decision to the operational creditor and the corporate debtor if, -

> *(a) the application made under sub-section (2) is complete;*
>
> *(b) there is no [payment] of the unpaid operational debt;*
>
> *(c) the invoice or notice for payment to the corporate debtor has been delivered by the operational creditor;*

(d) no notice of dispute has been received by the operational creditor or there is no record of dispute in the information utility; and (e) there is no disciplinary proceeding pending against any resolution professional proposed under sub-section (4), if any.

(ii) reject the application and communicate such decision to the operational creditor and the corporate debtor, if -

(a) the application made under sub-section (2) is incomplete;

(b) there has been [payment] of the unpaid operational debt;

(c) the creditor has not delivered the invoice or notice for payment to the corporate debtor;

(d) notice of dispute has been received by the operational creditor or there is a record of dispute in the information utility; or

(e) any disciplinary proceeding is pending against any proposed resolution professional:

Provided that Adjudicating Authority, shall before rejecting an application under sub-clause (a) of clause (ii) give a notice to the applicant to rectify the defect in his application within seven days of the date of receipt of such notice from the adjudicating Authority.

[Provided further that if the Adjudicating Authority has not passed an order under this sub-section within a period of fourteen days from the date of receipt of application under sub-section (2), it shall record the reasons for such delay in writing.]

(6) The corporate insolvency resolution process shall commence from the date of admission of the application under sub-section (5) of this section."

The scheme of Sections 8 and 9 therefore demonstrates that upon receipt of a demand notice, the Corporate Debtor is expected either to show that the debt is disputed or establish that payment has been made thereof. A failure to do so assumes significance while examining the existence and quantum of the debt claimed.

25. The principal defence of the Corporate Debtor is that the goods supplied by the Operational Creditor were defective and did not conform to the agreed specifications in the purchase order. A copy of the purchase order is extracted below for ready reference:

25

GSTIN : 07AAHCI0590D1ZS

Purchase Order

INVERTEK ENERGY SOLUTIONS PVT. LTD. ANNEXURE-A-

PLOT NO 445, GROUND FLOOR, KH NO 9/20, 10/16, LAXMI VIHAR,
NAJAFGARH, SOUTH WEST DELHI-110043
CIN : U27201DL2023PTC411913 ; Udyam No. : UDYAM-DL-01-0033931
Tel. : +91 9853200900 email : md@invertekenergy.com

Party Details : BEAM INFOTECH PVT. LTD. Plot No. 550D, Ground Floor Pace City II, Sector 37, Gurgaon, Haryan 122001 GSTIN / UIN : 06AAFCB4745H1ZQ	Order No. : INVI/PO/24-25/781 Dated : 08-03-2025 CREDIT DAYS : 60 DAYS

FREIGHT INCUDED

We are pleased to place the order for the following items :

S.N.	Description of Goods	Item Alias	HSN/SAC Code	Qty.	Unit	Price	Amount(₹)
1.	POWER CARD 300VA/12V *PCB Size 172mmX115mm,PCB-PC-1KD3-001A* *LOGO INVERTEK ENERGY,CRD-0D9K12V-001A* *Mosfet STP105N3LL -QTY 4* *Heat Sink 40-80(L)x14.8(W)x34.5(H)mm* *DISPATCH SCHEDLE AS ON DT. 25-MAR-25*	IE-PCD-0300VA-012V-01A	85421090	200.00	Pcs.	529.95	1,05,990.00
2.	POWER CARD 500VA/12V *MODEL : 500VA /12V* *MOSFET : STP105N3LL QTY 04* *HEAT SINK 40-80(L)x16.9(W)x50(H* *PCB PC 1KD3-01A INVERTEK ENERGY* *DISPATCH SCHEDULE AS ON DT. 25-MAR-25*		85421090	500.00	Pcs.	580.50	2,90,250.00
3.	POWER CARD 750VA/12V *DSP Sine Wave 700VA/12V,PCB-PC-1KD3-01A* *PCB Size 172mmX115mm,CRD-0D7K12V-001A* *Heat Sink 40-80(L)x16.9(W)x50(H)mm* *MOSFET STP105N3LL-QTY 8* *DISPATCH SCHEDULE AS ON DT. 30-MAR-25*	IE-PCD-0700VA-012V-01A	85421090	500.00	Pcs.	650.40	3,25,200.00
			Totals c/o	**1,200.00**	**Pcs.**		**7,21,440.00**

Declaration

1. Supplier will be responsible to ensure delivery reaches us in good quality & acceptable condition.
2. Please attached purchase order while deliver the goods.
3. Credit period start from material received in good condition.
4. GST part of Invoice will be release after reflect invoice on GST portal.

Terms & Conditions

1-.Supplier will be penalised if manufactured goods defaults Mentioned in purchase order.

Receiver's Signature :

for INVERTEK ENERGY SOLUTIONS PVT. LTD.

Authorised Signatory

Accordingly, the payment mechanism agreed between the parties operated in the following manner:

- Supply of goods by the Applicant;
- Receipt of goods by the Respondent in good quality and acceptable condition in accordance with the Purchase Order specifications;
- Reflection of the corresponding invoice on the GST portal;
- Commencement of the contractual credit period of 60 days; and thereafter, the payment becoming due and payable upon expiry of the said credit period.

Thus, the due date was not calculated merely from the date of invoice or the date of supply, but from the successful completion of the supplier's obligations coupled with the expiry of the stipulated credit period.

26. In support of the aforesaid contention, the Corporate Debtor has relied upon email exchanged between the parties. The record placed before this Adjudicating Authority includes various email communications beginning much before the issuance of the demand notice dated 16.12.2025. A copy of the email dated 15.07.2025 is reproduced hereunder:

Dear Beam Team,

Kind Attention: Mr. Amit Gupta (Beam Owner) / Mr. Gufran (Beam Purchase Head) / Mr. Sanjay (Quality Head)

We are facing quality issues regularly in cards supplied by you from the starting date of 12th APR 2024 business with you. we were highlighting these quality issue in common WhatsApp group but there is no improvements in quality. Whenever we have reported the quality issues in the common WhatsApp group your quality team admitted the quality issues and ensuring that it will not repeat in future but there is no such quality improvements from your end.

After raising these quality issues multiple times and did not get resolved then we have raise this concern to Mr. Amit Gupta (Beam Owner) as well on 18th JUN 2025 and he has ensure that he will send the quality team at Invertek and resolved all the quality issues on priority.

Mr. Sanjay (Beam Quality Head) has visited at Invertek on 19th JUN 2025 and done the inspection for quality related issues and admitted that there is a problem at their end. We have rejected the complete lot for Power Card 2500VA/24V total 500 qty out of that we have repaired 260 qty at our end but it was 100% rejection and taking huge to get it repaired so we rejected the complete lot because it required 100% rework. We have mention this issue during the meeting and ask to take back all the rejected qty and rework. Mr. Sanjay has shared the inspection report as well for Power Card 2500VA/24V on common WhatsApp group on 21st JUN 2025 but this lot did not picked yet and it is still lying at Invertek.

These are the following quality issues we have report to Beam and not taken any corrective action till date:

1. Quality Issue reported on 4th JAN 2025

   a. Components lead cutting not done properly, excess leads are bend at bottom side of the card.

   b. Card finishing is also not done properly, excess solder on bottom side of the card.

   c. 100% Visual check is not done by Beam quality team to ensure the quality.

2. Same issue mentioned above in Point No 1 was repeated again on next delivery as well on 10th JAN 2025 and we have reported again that we are getting same issue repetitively.

   a. Components lead cutting not done properly, excess leads are bend at bottom side of the card.

   b. Card finishing is also not done properly, excess solder on bottom side of the card.

   c. 100% Visual check is not done by Beam quality team to ensure the quality.

3. Quality Issue reported on 14th JAN 2025

   a. DC Fuse mounting was not done properly.

4. Quality Issue reported on 25th JAN 2025

   a. Sensing Transformer soldering was not done properly, it was dry solder.

   b. Dry Solar on regulator pin.

   c. Heatsink Compound was not applied properly on MOSFET.

   d. MOSFET not done soldering properly some of the legs were excess solder and some of the legs were dry solder.

   e. Thermistor Wire Loose

5. Quality Issue reported on 30th JAN 2025
    a. Electrolytic Capacitor 6800/50V mounting in reverse polarity direction.

6. Quality Issue reported on 31st JAN 2025
    a. Extra wire Lead on MOSFET which leads shorting in card.

7. Point No 3 quality Issue reported again on 25th FEB 2025
    a. DC Fuse mounting was not done properly.

8. Quality Issue reported on 25th FEB 2025
    a. Excess Solder on top side of the card.

9. Quality Issue reported on 11th MAR 2025
    a. Regulator Heatsink mounting was not done properly it was creating shorting on card and Power Card 700VA/12V complete lot got rejected.

10. Quality Issue reported on 24th MAR 2025
    a. PCB Layer was damaged and filled with excess solder.

11. Quality Issue reported on 7th APR 2025
    a. PCB track was damaged in Power Card 2500/24V.

12. Quality Issue reported on 21st APR 2025
    a. Defective components SMD resistance used at R5, R6 & R7 location in Power Card 2500VA/24V, due to this 100% lot got rejected.

13. Quality Issue reported on 26th APR 2025
    a. CPU connector missing in Power Card 700VA/12V.

14. Quality Issue reported on 6th JUN 2025
    a. In Power Card 1500VA/12V Shunt mounting was wrong due to this 100% lot got rejected. Rework done but again this leads to another issue that all the fuse got loose because to mount the shunt fuse needs to be removed and its create another problem and 100% rework required for fuse mounting as well.

15. Quality Issue reported on 19th JUN 2025
    a. Thermistor Wire mounting was not done properly it was found loose.

16. Quality Issue reported on 20th JUN 2025
    a. Thermistor Wire mounting placement was not correct in Power Card 700VA/12V.

We are interested to work long term and it was more than a year we are working together but we are getting the quality issues with every single delivery, with this much of quality issues we cannot continu the business first we need to resolve all above qualty related issues and then we can discuss further business terms.

76

Also we have requested over call to Mr. Gufran (Beam Purchase Head) that do not deposit the PDC issued to you till the time above quality issues get resolved but instead of considering the point and provide resolution he has mentioned that we will deposit the PDC cheque as per dates. This is not the business ethics that you are supplying the non-quality products and over it you are depositing the PDC forcefully this is completely financial harassment. This type of business behavior is not acceptable.

We are holding our issued cheques till the time all the quality related issues not addressed and resolved. Because we have **rejected lot for Power Card 2500VA/24V** and also we are getting field issues for components failure majorly **Leone make Relay, Sensing Transformer and DC Fuse burnt due to Fuse CIip** quality was not proper and loose. So it's a request before going forward please address all above issues and get it resolved asap and ensure that these quality related issues will not repeat in future lots.

We are requesting you again please don't deposit PDC till the time above issue don't address and provide solution.

Thanks & Regards,

Sunil Kadian

Director (CTO)

M: +91-9560466771

27. The Corporate Debtor has further relied upon the Minutes of Meeting dated 21.07.2025, wherein discussions were allegedly held regarding quality issues and manufacturing defects. The relevant portion of the minutes of the meeting dated 21.07.2025 is extracted below for ready reference:

RE: Invertek facing quality issues card supplied by Beam

From <vp@invertekenergy.com>
To 'Sunil' <cto@invertekenergy.com>, <amit@beaminfo.com>, 'Gufran Ahmad' <purchase.pcba@beaminfo.com>, <quality.pcba@beaminfo.com>
Cc 'Md' <md@invertekenergy.com>, <purchase@invertekenergy.com>, <director@invertekenergy.com>
Date 2025-07-22 15:58

Dear All

Minutes of Meeting (MoM)

Date: 21/07/2025

Venue: Invertek Energy Solutions Pvt. Ltd., Najafgarh Plant

Attendees:

From Beam Info:
Mr. Amit Gupta – Owner
Mr. Gufran Ahmad – Production
Mr. Sanjay – Quality/Production

From Invertek Energy:
Mr. Abhishek - MD
Mr. Sunil - CTO
Mr. Baljit Singh - VP
Mr. Surender – GM Purchase

Agenda:
To review and resolve rejection issues in PCB cards supplied by Beam Info to Invertek Energy.

Discussion Points & Action Plan:

1. Quality Observations by Invertek Team:

Invertek Energy highlighted several critical issues in the supplied PCB cards that have led to high rejection rates. The following major defects were observed across various lots:

1. Components' leads not trimmed properly; excess leads bent under the card.
2. Poor card finishing with excess solder on the bottom side.
3. Inadequate visual inspection by Beam's quality team.
4. Improper DC fuse mounting.
5. Dry solder on sensing transformer connections.
6. Dry solder observed on regulator pins.
7. Improper application of heat sink compound on MOSFETs.
8. Poor MOSFET soldering – excess on some legs, dry on others.
9. Loose thermistor wire connections.
10. Electrolytic capacitor (6800μF/50V) mounted in reverse polarity.
11. Extra wire leads near MOSFETs causing potential shorts.
12. Improper DC fuse placement repeated across batches.
13. Excess solder observed on the top side of several cards.
14. Regulator heat sink mounting issues causing shorts – entire 700VA/12V batch rejected.
15. PCB layer damage and patchwork with excessive solder.
16. PCB track damage identified in Power Card 2500VA/24V.
17. Defective SMD resistors (R5, R6, R7) used in Power Card 2500VA/24V – full lot rejected.
18. Missing CPU connector in Power Card 700VA/12V.
19. Incorrect shunt mounting in Power Card 1500VA/12V, causing fuse issues post-rework – 100% rework required.
20. Incorrect thermistor wire mounting placement in Power Card 700VA/12V.

2. Immediate Corrective Actions Agreed:

Beam Info will implement stringent quality checks and training at their end to avoid repetition of these issues.
Visual inspection, soldering quality control, and pre-dispatch audits will be strengthened.
Technical and QA leads from Beam will verify samples before dispatch.

3. Rejected Material Handling:

Beam will take back all rejected PCBs.
Rectification will be carried out in batches of 400–500 units per lot.
Beam's technical team will visit Invertek's plant to analyze on-ground issues and support rework.

54

4. Coordination Plan:

Regular coordination and weekly updates between both teams will be ensured.

Beam Info will also provide a root cause analysis (RCA) report for each issue and corrective action taken.

Conclusion:

Beam Info acknowledged all the issues raised and committed to improving their production and inspection standards. Both teams agreed to work jointly to eliminate quality lapses and ensure smooth future supplies.

Prepared By:
Baljit Singh
VP – Operations
Invertek Energy Solutions Pvt. Ltd.

28. The record further contains email correspondence dated 06.09.2025, 13.09.2025, 15.09.2025, 07.10.2025, 13.10.2025 and 14.10.2025, which have been relied upon by the Corporate Debtor to contend that disputes regarding quality of goods, return of material and reconciliation of accounts were already subsisting between the parties.

29. The Corporate Debtor has also placed on record documents to show that certain goods were returned to the Operational Creditor and that acknowledgements were issued in respect thereof.

Dear Baljit Ji,

With reference to your email dated October 13, 2025, we appreciate your prompt attention to the matter.

For the record, please note that the total outstanding liability as of the current date amounts to ₹1,15,21,443.37/-, and therefore, the proposed release of ₹10 lakhs holds no material significance in addressing the overall liability.

For Clarification on **4,317 PCB Cards**, while we acknowledge your decision to return **4,317 PCB** cards valued at **₹61.57 lakhs**, you may hold this amount solely against the returned material. Any amount beyond **₹61.57 lakhs** is not justifiable to be withheld. Accordingly, the remaining outstanding balance of **₹53,64,443.37** must be released in a single payment without further delay. The withheld amount of **₹61.57 lakhs** may be retained only until the conclusion of the joint technical process, following which it shall also be released in full, in a single instalment.

In order to ensure complete transparency and fair assessment, we would like to suggest that a **joint technical verification** be conducted. Kindly arrange to depute a **competent technical representative** from your end. We will also assign a **technical officer** from our side to carry out the inspection. Alternatively, we are open to engaging a mutually agreed third-party technical agency to conduct an **independent verification**, for which we are willing to bear a portion of the associated costs.

The verification process shall be conducted with the following understanding:

1. **If the defects are determined to have occurred due to issues on your end**, we regret to inform you that **none of the 4,317 PCB cards will be accepted back**.

2. **If the defects are found to be attributable to us**, we shall consider accepting the rejected quantity **only upon submission of proper documentation and supporting evidence from your end customers** validating the nature and reason of rejection. These documents are essential for our internal quality review and acceptance process.

Only those PCB cards for which end-customer-verified rejection evidence is provided will be accepted as part of the return.

We hereby request the immediate release of the outstanding amount of ₹53,64,443.37 through a single payment, along with the return of all 4,317 PCB cards in one consolidated delivery, on a priority basis and no later than within 1 (one) working day from the date of this communication, to ensure timely and complete settlement of the matter.

We respectfully request that action on this matter be taken not merely by way of email correspondence, but through the prompt provision of **UTR details for the payment** and a **consolidated delivery challan** for the returned materials, to facilitate timely resolution and avoid any further delays.

Regards

30. On the other hand, the Operational Creditor has contended that the complaints regarding quality are false, unsupported by any independent technical report and were raised only to evade payment. It has further been argued that the issuance of cheques by the Corporate Debtor and the part payment made subsequently constitute an acknowledgement of liability. According to the Operational Creditor, the correspondence merely reflects commercial negotiations and cannot be treated as evidence of a pre-existing dispute.

31. The Hon'ble Supreme Court in Mobilox Innovations Private Limited v. Kirusa Software Private Limited, (2018) 1 SCC 353, has held that while examining an application under Section 9, the Adjudicating Authority is only required to determine whether there exists a "plausible contention" requiring further investigation and that the dispute is not a patently feeble legal argument or an assertion unsupported by evidence. The Court has categorically held that the Adjudicating Authority is not required to enter into the merits of the dispute or determine whether the defence is likely to succeed. If the dispute truly exists in fact and is not spurious, hypothetical or illusory, the application under Section 9 must be rejected. The relevant portion of the judgement is extracted below:

> *"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."*

32. Thus, if the material on record discloses that prior to the issuance of the demand notice there existed a real dispute regarding the quality of goods supplied, breach of contractual obligations, reconciliation of accounts or any other matter falling within the ambit of Section 5(6) of the Code, the application under Section 9 is liable to be rejected.

33. At this stage of considering an application under Section 9 of the Code, this Adjudicating Authority is not required to examine whether the allegations regarding defects are ultimately correct or whether the Operational Creditor would succeed in establishing that the goods were free from defects. Such issues necessarily require appreciation of evidence and are beyond the limited jurisdiction exercised under Section 9 of the Code. What is required to be examined is whether the material placed before this Adjudicating Authority discloses a genuine dispute existing prior to the issuance of the demand notice.

34. Applying the aforesaid principles to the facts of the present case, this Adjudicating Authority is satisfied that the material placed on record discloses a genuine dispute which existed between the parties prior to the issuance of the demand notice under Section 8 of the Code. The dispute cannot be said to be illusory, hypothetical or a mere afterthought. Rather, the documents relied upon by the Corporate Debtor indicate that disputes regarding the quality of goods supplied, return of material and reconciliation of accounts were already subsisting between the parties. Upon perusal of the documents placed on record this Adjudicating Authority finds that the issues relating to quality of goods supplied, alleged manufacturing defects, return of material, withholding of payment and reconciliation of accounts had been raised and discussed between the parties much before the issuance of the demand notice under Section 8 of the Code.

35. The Operational Creditor's argument on the issuance of cheques and part payment establish an acknowledgment of liability is also taken into consideration. While such circumstances may have relevance, they do not by themselves obliterate an otherwise existing dispute if the material on record demonstrates that disputes regarding the quality of goods and reconciliation of accounts had already arisen prior to the issuance of the statutory demand notice.

36. The Operational Creditor has also relied upon the decision of the Hon'ble NCLAT in *iValue Advisors Pvt. Ltd. v. Srinagar Banihal Expressway Ltd.*, Company Appeal (AT) (Ins.) No. 1142 of 2019, to contend that mere pendency of proceedings before the MSME Facilitation Council would not by itself establish a pre-existing dispute. However, in the present case, this Adjudicating Authority is not resting its conclusion merely on the pendency of proceedings before the MSME Facilitation Council. The decision is founded upon the communications between the parties prior to issuance of the demand notice, which independently demonstrates the existence of disputes regarding the quality of goods supplied and the liability arising therefrom.

37. In view of the above, this Adjudicating Authority is of the considered view that the present petition is not maintainable under Section 9 of the Insolvency and Bankruptcy Code, 2016.

38. Accordingly, the Company Petition deserves to be dismissed. Since the petition fails on the ground of existence of a pre-existing dispute, this Adjudicating Authority does not consider it necessary to examine the remaining objections raised by the Corporate Debtor regarding the maintainability of the petition, including the objections relating to the quantum of debt, claim of interest and other ancillary issues.

Order

39. In view of the above facts and circumstances, the petition **bearing CP (IB)-185/2026** filed by the Petitioner under Section 9 of the Code r/w Rule 6 of the Adjudicating Authority Rules for initiating CIRP against the Respondent is hereby **dismissed.**

The registry is further directed to send a copy of the order to the IBBI also for their record. A certified copy of the order may be issued to all the concerned parties, if applied for, within four weeks.

Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT

Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)