

February 5, 2025

The Manager (Listing - CRD)

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 533151

The Manager (Listing Department)

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

SYMBOL: DBCORP

ISIN: INE950I01011

Sub.: Intimation of a case filed before Hon'ble National Company Law Tribunal, Ahmedabad

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Dear Sir/Madam,

Pursuant to the aforesaid SEBI Listing Regulations, we write to inform you that D. B. Corp Limited ('the Company') is in receipt of an advance service intimation vide an e-mail on February 4, 2025 at 7:13 p.m. regarding a petition filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('IBC') by Go Paper GmbH & Co. KG for initiation of corporate insolvency resolution process against the Company before the Hon'ble National Company Law Tribunal, Ahmedabad Bench.

The aforesaid petition and the claim therein is against the undelivered goods which the shipper has repeatedly failed to deliver to the Company. Also, there is a pre-existing trade dispute and hence the petition / claim is not maintainable as advised by our advocates.

Details with respect to the aforesaid case as required under Regulation 30 read with Para B(8) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are provided in Annexure - A.

This intimation is also being uploaded on the Company's website i.e. www.dbcorpltd.com.

Request you to kindly take the above on record.

Thanking you,

For **D. B. Corp Limited**

Om Prakash Pandey

Company Secretary & Compliance Officer

Membership No.: F7555

Encl.: As above

'Annexure – A'

Details of case filed by Go Paper GmbH & Co. KG before the Hon'ble National Company Law Tribunal, Ahmedabad bench against D. B. Corp Limited:

S. No.	Particulars	Details
1.	Name(s) of the opposing party	Go Paper GmbH & Co. KG
2.	Court/ Tribunal/Agency where litigation is filed	NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH
3.	Brief details of dispute/litigation	<p>In 2020, D. B. Corp Limited ('D. B. Corp') and Go Paper GmbH & Co. KG, (a company based in Germany) entered into a transaction for 41,000 MT of prime quality standard Newsprint 42 GSM.</p> <p>Out of the total consignment of 41,000 MT, goods aggregating to 37,364.12 MT were delivered by Go Paper GmbH & Co. KG and D. B. Corp had made payments aggregating to USD 1,93,94,417.44, for 37,364.12 MT. The balance/remaining part of the total consignment of aggregating to 3766.403 MT was supposed to be delivered in 146 containers.</p> <p>Go Paper GmbH & Co. KG availed the services of RC Line as a carrier for the delivery of the balance consignment of 146 containers. On February 22, 2022, during the midst of the transit, a fire broke out on the vessel MV SAFIR at Mundra port. Out of the 146 containers of the consignment, only 85 containers comprising of 2193.824 MT were off loaded in time, whilst 61 containers comprising of 1572.579 MT were still on the vessel when the fire broke out, accordingly, General Average was declared due to which goods were lying at the respective ICDs and the delivery of the same is still pending.</p> <p>D. B. Corp was asked to pay for the complete payment of the 146 containers. D. B. Corp stated that they are willing to make the payments for the goods that have been delivered and not for the goods that are undelivered, since Go Paper GmbH & Co. KG did not deliver those goods to D. B. Corp. Accordingly, D. B. Corp made part payments in respect of the 85 containers, amounting to USD 8,46,229.22 i.e. Rs. 7,06,60,139/- (Rupees Seven Crores Six Lakhs Sixty Thousand One Hundred and Thirty Nine Only), the balance payment has been held against counter claims of D. B. Corp against Go Paper GmbH & Co. KG.</p>

		<p>Payment has not been made for 61 containers comprising of 1572.579 MT (hereinafter referred to as “undelivered goods”)</p> <p>On May 2, 2024, D. B. Corp received a Demand Notice/Invoice demanding payment under Section 8 of the Insolvency & Bankruptcy Code, 2016 dated May 2, 2024 (hereinafter referred to as “the Demand Notice”) demanding a payment of a purportedly unpaid operational debt amounting to USD 26,18,660.64 (being Rs. 2,20,81,609/- interest @ 9.55% p.a., conversion rate @ 1 USD= 83.43) from the Advocate of Go Paper GmbH & Co. KG. Thereafter, another Demand Notice dated June 28, 2024, was issued by Go Paper GmbH & Co. KG on the same grounds of notice dated May 2, 2024 to which D. B. Corp replied through their Advocates vide letter dated July 4, 2024. This proves that there are pre-existing disputes between the parties.</p> <p>The alleged claim was by Go Paper GmbH & Co. KG is in respect of 65 containers, i.e. 1572.579 MT, which was never received by D. B. Corp. In view thereof, as the delivery was not received, hence D. B. Corp is not liable to pay the alleged claim amount.</p> <p>According to a recent development, it came to D. B. Corp’s notice that Go Paper GmbH & Co. KG has addressed several letters to Sharp Logistics regarding the delivery of the undelivered goods, in these letters, Go Paper GmbH & Co. KG has requested Sharp Logistics to make the delivery of the undelivered goods. Attempt is initiated by Go Paper GmbH & Co. KG for the delivery of the undelivered goods. In lieu of this fact, it is evident that the undelivered goods have not been received by D. B. Corp, hence the payment for the undelivered goods has not been made to Go Paper GmbH & Co. KG.</p> <p>Now, on February 3, 2025, Go Paper GmbH & Co., KG has filed a petition under Section 9 of the Insolvency and Bankruptcy Code, 2016 (‘IBC’) against the Company before the Hon’ble National Company Law Tribunal, Ahmedabad Bench. The petition pertains to the claim amount of Rs. 15,70,28,774.02/- (Rupees Fifteen Crores Seventy Lakhs Twenty Eight Thousand Seven Hundred Seventy Four and two paise only) including undelivered goods and interest arbitrarily not legitimate.</p>
4.	Expected financial implications, if any, due to compensation, penalty etc.	The expected financial implication cannot be determined at this stage as the matter is at an initial stage before the Ahmedabad Bench of the National Company Law Tribunal. Also, as this is Trade payable disputed case.



DB Corp Ltd

5.	Quantum of claims, if any	Rs. 15,70,28,774.02/- (Rupees Fifteen Crores Seventy Lakhs Twenty Eight Thousand Seven Hundred Seventy Four and two paisa only) including amount against undelivered goods and Interest arbitrarily not legitimate. The stated amount is subject to change until the matter is finally disposed off.
----	---------------------------	---

For D. B. Corp Limited

Om Prakash Pandey
Company Secretary & Compliance Officer
Membership No.: F7555

   
भारत का सबसे बड़ा समाचार पत्र समूह | 12 राज्य | 61 संस्करण | 3 भाषाएं