Concord Enviro Systems Limited

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CIN L45209MH1999PLC120599

Date: 19th November 2026

To,

National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (E), Mumbai – 400051.	**BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
Symbol: CEWATER	Scrip Code: 544315

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In continuation of our earlier intimation dated 4th July 2025, and pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, has dismissed and disposed of the application filed by Ketav Consultant under Section 9 of the Insolvency and Bankruptcy Code, 2016, against Rochem Separation Systems (India) Private Limited, a wholly owned subsidiary of the Company.

A copy of the NCLT Order, downloaded from the NCLT website pursuant to the system-generated email notification received on 19th November 2026, is enclosed herewith as **Annexure A** for your reference.

You are requested to take note of the same.

Thanking you,

For Concord Enviro Systems Limited

Prera
k Goel

Prerak Goel
Executive Director
DIN: 00348563

Place: Mumbai

Encl: As above

Annexure A

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1

MUMBAI BENCH

Item No. 102

RCP(IB)/24(MB)2025 Old Case CP.(IB)248/MB/2025

CORAM:

SH. PRABHAT KUMAR **SH. SUSHIL MAHADEORAO KOCHEY**

HON'BLE MEMBER (TECHNICAL) **HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **06.11.2026**

NAME OF THE PARTIES: **KETAV CONSULTANT VS ROCHEM SEPARATION SYSTEMS INDIA PRIVATE LIMITED**

Section 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

RCP(IB)/24(MB)2025

1. Adv. Manoj Khatri a/w Adv. Kavya Banerjee for the Petitioner are present. Adv. Nausher Kohli a/w Adv. Durgaprasad Poojari for the Respondent are present.
2. The Operational Creditor has filed the present Application under Section 9 of the Insolvency and Bankruptcy Code, 2016, on account of the Corporate Debtor's failure to pay the outstanding amount of INR 1,75,61,525.00. The said amount is payable under the unpaid invoices raised by the Operational Creditor for the supply of Evaporator Plant Parts and other related products.
3. It is stated by the Applicant that upon supplies made by the Operational Creditor to the Corporate Debtor, invoices were raised by the Corporate Debtor, and a total principal amount of Rs. 1,75,61,525.00 remains due and payable.

4. It is further stated by the Applicant that on 28.01.2022, vide email correspondence, the corporate debtor admitted their liability by sending a balance confirmation to the operational creditor, acknowledging that a sum of was due and payable to the operational creditor. Thereafter, on 25.08.2022, vide email correspondence, the corporate debtor again admitted their liability by sending a balance confirmation to the operational creditor, acknowledging the balance amount due and payable to the operational creditor.

5. It is further stated by the Applicant that on 04.03.2023, the First (1st) Legal Notice was issued to the Corporate Debtor. On 04.08.2023, the Corporate Debtor replied to the Demand Notice issued by the Operational Debtor. On 13.01.2023, the Demand Notice (Form-3) was sent to the Corporate Debtor.

6. It is further stated by the Applicant that correspondence exchanged between the parties regarding payments due to the Operational Creditor. A total sum of Rs.1,75,61,525.00 (including interest) remains due and payable by the Corporate Debtor.

7. It is noted that the record of default in Form D issued by NeSL shows the status of default as "Disputed". The NeSL record is filed as Exhibit - I by the Applicant, and it contains the following:

FORM D
RECORD OF DEFAULT(RoD)

(Issued By information utility under sub- regulation (4) of regulation 21 of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017)

This Record of Default is issued to the Operational Creditor M/s KAMLESHKUMAR PATEL in respect of the default of debt as per details given below-

(a) Name of the Submitter:	M/s KAMLESHKUMAR PATEL
(b) Schedule-2 Bank (Y/N):	N
(c) Name of Corporate Debtor:	M/s ROCHEM SEPARATION SYSTEMS INDIA PRIVATE LIMITED
(d) Unique Debt Identifier Number:	ADIPP0287H_ADIPP0287H
(e) Registered Address:	N.A
(f) Total Outstanding Amount:	INR 17561525.00
(g) Default Amount:	INR 17561525.00
(h) Dispute Remarks*:	• No such debt existed.
(i) Submission ID:	1
(j) Date of Default:	08-07-2023
(k) Status of Authentication of Default:	DISPUTED
(l) Authentication Completed on:	10-09-2024 19:06:23
(m) Date of Last Acknowledgement of Debt (AoD):	Not Available

8. The Applicant Creditor had issued a demand notice in Form-3 dated 13.02.2024 (despatched on 15.02.2024) demanding the outstanding amount due from the Corporate Debtor. The said demand notice was responded to by the Corporate Debtor through its Advocate vide letter dated 27.02.2024, wherein the earlier notices dated 04.03.2023 and reply of the Applicant vide letter dated 14.08.2023 as well as rejoinder of the Corporate Debtor to said reply vide letter dated 2.11.2023 were referenced. The Corporate Debtor reiterated that the Applicant Creditor's allegedly claimed debt amount of Rs. 1,75,61,525 is disputed and is based on vague, unilateral computations that are unacceptable; and the Corporate Debtor has disputed the alleged debt claimed from your client through its reply dated August 14, 2023; thus, there's a preexisting dispute between your client and mine with respect to the allegedly claimed debt even before you sent the notice (Form3) and invoices.

9. The Operational Creditor has placed an email dated 07.12.2021 whereby the Corporate Debtor had asked the Applicant Creditor, in response to its follow-up mail for payment, that we will start to release your Outstanding payments after 15th Dec 2021 as advised by our Management. However, it is also noted that the Corporate Debtor, vide said email, had sent the Applicant Creditor's account from 1st Apr 2017 to 07th Dec 2021, requiring it to share the reconciliation of the Applicant Creditor's account in its books. The Applicant Creditor had responded vide email dated 15.11.2021 attaching a statement showing total dues of Rs. 2,13,11,525/-. It is further noted that vide emails dated January 28, 2022, and August 25, 2022, the Corporate Debtor had sought confirmation of the balance due to the Operational Creditor as per their books of account, which was responded to by the Operational Creditor claiming outstanding balances of Rs. 16,465,916/- and Rs. 20,032,210/-, respectively and disputing the amount reflecting as payable in the books of the Corporate Debtor as incorrect. The

Applicant Creditor had relied upon these email communications as acknowledgement of debt for extension of limitation period and admission of Corporate Debtor in relation to such debt as being undisputed. Admittedly, the said emails required the Operational Creditor to share a reconciliation, and those emails can only constitute admissions for an amount, if any, payable to the Operational Creditor in those emails.

10. It is noted that the Corporate Debtor had contemporaneously disputed and denied the amount, Rs.1,75,61,525/- as claimed by the Operational Creditor in its previous notice through reply dated August 14, 2023, and the said dispute was also communicated to NeSL in course of their authentication exercise. It is also noted that the Reply to the notice of demand comprehensively lists the dispute in relation to the amount claimed and notes the previous communication between the parties in relation thereto. These facts clearly demonstrate that the Corporate Debtor has been disputing the amount claimed in the Application as due and payable even prior to the issuance of the demand notice, and that there has been a pre-existing dispute in relation thereto.

11. In the case of ***Salil Musale v. Lintec India Pvt. Ltd. and Ors.,*** ***(2026) ibclaw.in 704 NCLAT,*** it is held that *"an application under Section 9 of IBC is not maintainable where notice of dispute was issued before and in reply to demand notice and the information utility record showed the debt as disputed"*.

12. In the present case also, the notice of dispute was issued before and in reply to demand notice and the information utility record showed the debt as disputed. In view of the this, RCP(IB)/24(MB) of 2025 is **Dismissed and disposed of**.

-Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

-Sd/-
SUSHIL MAHADEORAO KOCHEY
MEMBER (JUDICIAL)

Rehan Shaikh