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"The past has no power over the present moment."

➢ Paytm Moves NCLT Delhi Against WinZO Games Over ₹3.6 Crore Unpaid Advertising Dues

The National Company Law Tribunal (NCLT) at Delhi on Tuesday issued notice to WinZO Games after Paytm (One97 Communications Ltd) filed an insolvency plea claiming that the gaming company failed to pay around Rs 3.6 crore for advertising services.

Judicial Member Justice **Jyotsna Sharma** and Technical Member **Anu Jagmohan Singh** heard the matter briefly and gave WinZO two weeks to file its reply. The matter is listed again on December 15.

According to Paytm, the unpaid amount relates to four invoices raised in June and July 2025 for advertisements placed by WinZO on the Paytm app to promote its online games like poker and rummy. Paytm said that as per the purchase orders, the agreed payment period was 60 days. The company claimed that all the advertisements were displayed as agreed and that WinZO had paid earlier bills for similar campaigns, but later stopped making payments for reasons that, Paytm argued, were not genuine.

Paytm also sent a demand notice to WinZO on October 1, 2025, asking for payment, but said it received no valid response.

WinZO, represented by Senior Advocate Abhishek Malhotra, did not deny that the ads were published. However, it argued that the invoices could not be paid because they had not yet been "validated" as per the terms of the purchase orders. The company said that this validation was part of an internal process involving a tracking software called AppFlyer, which was used to confirm whether the ads had actually run. WinZO told the tribunal that the invoices were still being checked by its internal accounts and legal teams.

Source: Live Law
***Read Full news**: Paytm Moves NCLT Delhi Against WinZO Games Over ₹3.6 Crore Unpaid Advertising Dues*

➢ Disbursal Of Funds Under Funding Agreement With Guaranteed Return Amounts To Financial Debt U/S 5(8) IBC: NCLT

The NCLT, Mumbai Bench, has held that a disbursal of funds under a funding agreement with guaranteed return amounts to financial debt under section 5(8) of the IBC, 2016.

The bench of Judicial Member Nilesh Sharma and Technical Member Sameer Kakkar observed, "It can be said that the Applicants have invested funds under the Funding Agreement, and as per the terms of the agreement, the Applicants were promised to get the principal amount along with profit at 45% p.a., which the CD failed to pay the Applicants, and therefore, the funds take the course of debt under Section 5(8) of the Code."

Source: Live Law

***Read Full news**: Disbursal Of Funds Under Funding Agreement With Guaranteed Return Amounts To Financial Debt U/S 5(8) IBC: NCLT*

➢ NCLAT New Delhi Directs Fresh Valuation & Reinitiation Of CIRP Following Non-Disclosure, Non-Valuation Of Corporate Debtor's Assets

The NCLAT New Delhi Bench has directed the resolution professional to issue a revised information memorandum after conducting the fresh valuation of the properties. The tribunal observed that the exclusion of valuable properties from the CIRP process and the extinguishment of security interests over third-party assets, without proper legal basis, constitute a material irregularity.

"Section 25(2)(a) of the IBC casts a duty upon the Resolution Professional to take immediate custody and control of all the assets of the Corporate Debtor and to prepare an Information Memorandum in accordance with Section 29. ………. Further, Clause 2(b) of Regulation 36 refers to the declaration of details of all material litigations and ongoing investigations or proceedings initiated by the government and statutory authorities. Thus, there was a failure on the part of Resolution Professional on this account," the bench observed.

Source: Live Law

***Read Full news**: NCLAT New Delhi Directs Fresh Valuation & Reinitiation Of CIRP Following Non-Disclosure, Non-Valuation Of Corporate Debtor's Assets*