



தமிழ்நாடு தமிழ்நாடு TAMILNADU

12 6 APR 2025

RAMACHANDRAN SUBRAMANIAN

DF 431939  
K. BANKAR (S.V)  
L No: 1481/94  
Mugur, Chennai-17

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH

IA No. of 2025

In

IA /IBC / 1616 (CHE) / 2023

In

IBA / 315 / 2020

In the matter of Insolvency  
and Bankruptcy Code, 2016

&

In the matter of RMA Metals & Alloys Private Limited

Mr. Ramachandran Subramanian,  
Liquidator of RMA Metals & Alloys Private Limited.,  
No. 29, Raju Naicken Street,  
West Mambalam, Chennai – 600033



Applicant  
For RMA METALS & ALLOYS PVT Ltd  
(IN LIQUIDATION)

RAMACHANDRAN SUBRAMANIAN

LIQUIDATOR

BEFORE HON'BLE NCLT, CHENNAI.

1001/11/2020-01440/2016-2019/12136.





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West Mambalam, Chennai – 600033

...Applicant

VAKALATNAMA

I, Ramachandran Subramanian, Liquidator of RMA Metals & Alloys Private Limited, do hereby appoint and retain Krithajnya R., Advocate, as my counsel to appear for me in the above case on my behalf to conduct and prosecute (defend) the same and all proceedings therein before and after decree. They are also authorised to depute other Counsel to act on their behalf and also in any other proceedings connected thereto.

Dated at Chennai on this the 30th day of April 2025  
For RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)

RAMACHANDRAN SUBRAMANIAN  
ADVOCATE  
APPLICANT

ACCEPTED: The address for service of all notices and processes is that of the counsel at Flat #7, 3<sup>rd</sup> Floor, B Wing, Parsn Manere, Anna Salai, Chennai – 600006, email ID: krithajnyaraghunathan@gmail.com, and mobile no: +91 8754504014

COUNSEL FOR APPLICANT



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH

IA No. of 2025

In

IA /IBC / 1616 (CHE) / 2023

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In the matter of RMA Metals & Alloys Private Limited

Mr. Ramachandran Subramanian,  
Liquidator of RMA Metals & Alloys Private Limited,  
No. 29, Raju Naicken Street,  
West Mambalam, Chennai – 600033

...Applicant

APPLICATION FILED UNDER REGULATION 31(2) OF THE IBBI (LIQUIDATION PROCESS)  
REGULATIONS, 2016 READ WITH RULE 11 OF THE NATIONAL COMPANY LAW  
TRIBUNAL RULES, 2016

I. DETAILS OF THE APPLICATION

i. Particulars of the Applicant

The Applicant is Mr. Ramachandran Subramanian, Liquidator appointed in respect of RMA Metals & Alloys Private Limited ("Corporate Debtor"), with Registration No. IBBI/PA-001/IP-P01440/2018-2019/12136, and having address No. 29, Raju Naicken Street, West Mambalam, Chennai – 600033, email ID: subraman267@yahoo.com, and mobile number: +91 9025120271.

iii. Address for service of notices and processes on the Applicant

The address for service of all notices and processes on the Applicant is that of his counsel  
Krithajanya R., Advocate, having her office at Flat No. 7, Third Floor, B Wing, Parsn Manere,

For RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)

Anna Salai, Chennai – 600006, with email ID krithajnyaraghunathan@gmail.com, and mobile number +91 8754504014

## II. JURISDICTION OF THE BENCH

This Hon'ble Tribunal was pleased to initiate liquidation process of the Corporate Debtor vide order dated 05.03.2025 in IA /IBC / 1616 (CHE) / 2023 in IBA / 315 / 2020 as the registered office of the Corporate Debtor is situated within the territorial jurisdiction of this Hon'ble Tribunal. The subject matter of the present application falls within the jurisdiction of this Hon'ble Tribunal. The present application is thus maintainable.

## III. LIMITATION (IF APPLICABLE)

Under Regulation 31(2) of the IBI (Liquidation Process) Regulations, 2016, a liquidator shall file the List of Stakeholders with the adjudicating authority within 45 days of the last date for the receipt of claims. The last date for the receipt of claims in the present matter was 05.04.2025 and therefore, the List of Stakeholders is to be filed on or before 20.05.2025. The present Application has thus been preferred within the prescribed limitation period

## IV. FACTS OF THE CASE

The Applicant submits as follows:

1. The Applicant submits that corporate insolvency resolution process (CIRP) was initiated against the Corporate Debtor vide order of this Hon'ble Tribunal dated 09.12.2022 in IBA / 315 / 2020.
2. The Applicant submits that this Hon'ble Tribunal was pleased to order the commencement of the liquidation process of the Corporate Debtor vide order dated 05.03.2025 in IA /IBC / 1616 (CHE) / 2023 in IBA / 315 / 2020. Further, the Applicant herein was appointed as the Liquidator in respect of the Corporate Debtor vide the aforesaid order.

3. The Applicant submits that in accordance with Regulation 31 of the IBI (Liquidation Process) Regulations, 2016, he has prepared a List of Stakeholders in respect of the liquidation process of the Corporate Debtor. The Applicant has hence preferred the present Application praying that this Hon'ble Tribunal may be pleased to take the aforesaid List of Stakeholders on record. Said List of Stakeholders has been annexed herewith as **ANNEXURE 1.**

**For RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)**



P. RAMESH CHANDRAN SUBRAMANIAN  
LIQUIDATOR  
OFFICE: 302, SUGER OFHONBLE NCLT, CHENNAI.  
MOBILE: 9840153111 / IPA-001 / I/P-P-01440/2015-2019/12136.



V. **MATTER NOT PENDING BEFORE ANY OTHER TRIBUNAL, AUTHORITY, OR COURT OF LAW**

The Applicant declares that the matter regarding which this Application has been preferred is not pending before any other tribunal, authority, or court of law.

VI. **RELIEF(S) SOUGHT**

In light of the facts and circumstances stated hereinabove, it is hereby humbly prayed that this Hon'ble Tribunal may be pleased to take the List of Stakeholders under Regulation 31 of the IBBI (Liquidation Process) Regulations, 2016 in respect of the liquidation process of RMA Metals & Alloys Private Limited filed herewith on record and pass such further or other orders as may be deemed necessary and thereby render justice.

VII. **PARTICULARS OF THE BANK DRAFT EVIDENCING PAYMENT OF FEE FOR THE APPLICATION**

Transaction Reference Number:

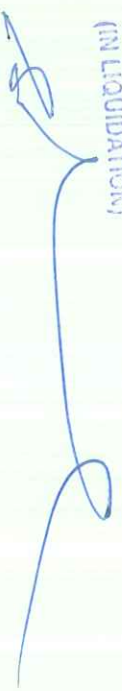
Mode:

Date:

Amount:

Dated at Chennai on this the 30<sup>th</sup> day of April 2025.

**FOR RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)**



ANDRAN SUBRAMANIAN **APPLICANT**  
MEMBER OF HON'BLE NCLT, CHENNAI.  
IP/A-001 / IP/P-01440/2018-2019/12136.

ANNEXURE 1

List of Stakeholders under Regulation 31(2) of the IBBI (Liquidation Process) Regulations, 2016  
IN THE MATTER OF

RMA Metals & Alloys Pvt Ltd (INSOLVENCY PETITION No. 1A(IBC)/1616/(CHE)/2023 in IBA/315/2020 UNDER LIQUIDATION UNDER  
CHAPTER III PART II OF THE I & B CODE, 2016 DATED 5<sup>th</sup> March 2025

Sl.No	Category of Creditor	Summary of Claims Received		Summary of Claims Admitted		Amount of contingent Claims	Amount of Claims not Admitted	Amount of Claims Under Verification
		No. of claims	Amount	No. of Claims	Amount of Claims Admitted			
1	Secured financial creditors belonging to any class of creditors	0	0.00	0	0.00	0.00	0.00	0.00
2	Unsecured financial creditors belonging to any class of creditors	0	0.00	0	0.00	0.00	0.00	0.00
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	1	7,37,66,817.45	1	7,37,66,817.45	0.00	0.00	0.00

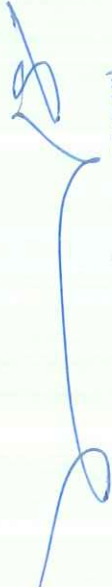
FOR RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)

RAMACHANDRAN SUBRAMANIAN  
LIQUIDATOR  
AS PER ORDER OF HON'BLE NCLT, CHENNAI.  
REG No: IBC/1/PA-001 / I/P-01440/2018-2019/12136.

4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	5	1,10,75,279.00	5	1,10,75,279.00	0.00	0.00	0.00
5	Operational creditors (Workmen)	0	0.00	0	0.00	0.00	0.00	0.00
6	Operational creditors (Employees)	0	0.00	0	0.00	0.00	0.00	0.00
7	Operational creditors (Government Dues)	1	97,23,728.00	1	97,23,728.00	0.00	0.00	0.00
8	Operational creditors (other than Workmen and Employees and Government Dues)	1	49,95,011.00	1	21,26,687.00	0.00	28,68,324	0.00
9	Other creditors, if any, (other than financial creditors and operational Creditors	0	0.00	0	0.00	0.00	0.00	0.00
	Total	8	9,95,60,835.45	8	9,65,92,511	0.00	28,68,324	0.00

List of secured financial creditors( other than Financial Creditors belonging to any class of creditors)								
Sl. No. of Credit or	Name	Identificati on No	Details Of Claims Received	Details of Claim Admitted				

FOR RIMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)



RAMACHANDRAN SUBRAMANIAN  
LIQUIDATOR  
AS PER ORDER OF HONBLE NCLT, CHENNAI.  
REG No:1601/PA-001/PIP-01440/2016-2019/12136.



		Date of Receipt	Amount Claimed	Amount of Claim Admitted	Nature of Claim	Amount Covered by Security Interest	Amount Covered by Guarantee	Whether Related Party	% of Voting Share in SCC	Amount of Contingent Claim	Amount of any Mutual Dues that may be set off	Amount of Claim not Admitted	Amount of Claim under Verification	Remarks if Any
1	Canara Bank	09.01.2025	7,37,66,817.45	7,37,66,817.45		7,37,66,817.45	7,37,66,817.45	NO	76.00 %	0	0	0	0	
			7,37,66,817.45	7,37,66,817.45										

FOR RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)



RAMACHANDRAN SUBRAMANIAN  
LIQUIDATOR  
ACQUITTANCE OFFICER, CHENNAI.  
REGD. NO. 201/PA-201 / I/P-01440/2018-2019/12136.

Unsecured financial creditors (other than financial creditors belonging to any class of creditors)															
Sl. No.	Name of Creditor	Identification No	Details Of Claims Received		Details of Claim Admitted						Amount of Claim under Verification	Remarks if Any			
			Date of Receipt	Amount Claimed	Amount of Claim Admitted	Nature of Claim	Amount Covered by Security Interest	Amount Covered by Guarantee	Whether Related Party	% of Voting Share in SCC			Amount of Contingent Claim	Amount of any Mutual Dues that may be set off	Amount of Claim not Admitted
1	IDFC First Bank Ltd			20,74,570	20,74,570 <sup>0</sup>	financial	NA	0.00	NO	0.00 %	0.00	0.00	0.00	0.00	To exercise voting rights of all unsecured financial creditors in SCC
2	Shriram Finance			41,66,261	41,66,261 <sup>1</sup>	financial			No	12.00 %	0	0	0.00	0	
3	Deutsche Bank			36,59,668	36,59,668 <sup>8</sup>	financial			No	0	0	0	0	0	
4	Hastimal Jain			5,87,390	5,87,390	financial			No	0	0	0	0	0	
5	Kirti Kumar			5,87,390	5,87,390 <sup>9</sup>	financial			No	0	0	0	0	0	
				11075279	11075279 <sup>9</sup>										

**FOR RMA METALS & ALLOYS PVT LTD**  
**(IN LIQUIDATION)**

**PATMOCHANDRAN SUBRAMANIAN**  
 LIQUIDATOR  
 2, TEMPLE ORDER OFFICE, NCLT, CHENNAI.  
 Email: [patmochochandransubramanian@gmail.com](mailto:patmochochandransubramanian@gmail.com) / IPA-001 / IPR-01430/2015-2019/12135.



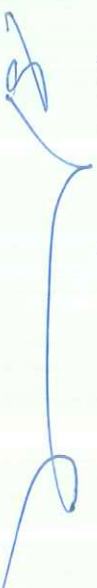
List of Operational creditors(Government Dues)															
Details Of Claimant			Details Of Claims Received		Details of Claim Admitted										
Sl. No.	Department	Government Identification Number	Date of Receipt	Amount Claimed	Amount of Claim Admitted	Nature of Claim	Amount Covered by Security Interest	Amount Covered by Guarantee	Whether Related Party	% of Voting Share in SCC	Amount of Contingent Claim	Amount of any Mutual Dues that may be set off	Amount of Claim not Admitted	Amount of Claim under Verification	Remarks if Any
1	Income Tax	Income Tax	21.01.2022	97,23,728	97,23,728	Income Tax			NO	10.00 %	0.00	0.00	0.00	0.00	
TOTAL				97,23,728	97,23,728										

FOR RMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)

RAMACHANDRAN SUBRAMANIAN  
LIQUIDATOR  
AS PER ORDER OF HON'BLE NCIT, CHENNAI.  
REG NO. 16381/PA-001/19/P-01440/2016-2019/12136.

Operational creditors (other than Workmen and Employees and Government Dues)															
Sl. No	Name of Creditor	Identification No	Details Of Claims Received			Details of Claim Admitted						Amount of Claim not Admitted	Amount of Claim under Verification	Remarks if Any	
			Date of Receipt	Amount Claimed	Amount of Claim Admitted	Nature of Claim	Amount Covered by Security Interest	Amount Covered by Guarantee	Whether Related Party	% of Voting Share in SCC	Amount of Contingent Claim				
1	Padmavaathi Metals & Wires			49,95,011	21,26,587	Operational Claim	NA	0.00	NO	2.00 %	0.00	0.00	26,68.324	0.00	
TOTAL				49,95,011	21,26,587										

FOR RIMA METALS & ALLOYS PVT LTD  
(INCORPORATION)

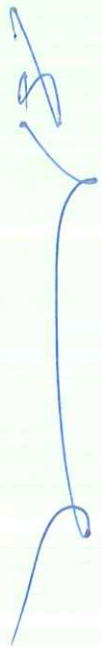


RAMCHANDRAN SUBRAMANIAN  
DIRECTOR  
AS SET ORDER OF HON'BLE NCIT, CHENNAI.  
RCS/MS/MSA/MPA-001/IPP-01440/2018-2019/12136.



Composition of SCC with voting rights as updated on 18.04.2025				
S.No	Name	Claimed Amount	Admitted Amount	Voting%
1	Canara Bank	7,37,66,817.45	7,37,66,817.45	76.00%
2	Shriram Finance Ltd	1,10,75,279	1,10,75,279	12%
3	Income Tax Dept	97,23,728	97,23,728	10.00%
4	Padmavathi Metals & Wires	49,95,011	21,26,687	2%
				100%

FOR PMA METALS & ALLOYS PVT LTD  
(IN LIQUIDATION)



RAMACHANDRAN SUBRAMANIAN  
LIQUIDATOR  
MEMBER ORDER OF HON'BLE NCLT, CHENNAI.  
C.O. NO. 1251 / IPA-001 / I/P/ 01450/2018-2019/12136.