

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH – I, CHENNAI**

IBA / 145 / 2020

*(filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 r/w
Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating
Authority) Rules, 2016)*

In the matter of **M/s. Southern Investments Pvt. Ltd.**

Beena Vishwanathan
H-3, Parkland Apartments
8, Nathan Street, Chetpet,
Chennai – 600 031

... Operational Creditor

-Vs-

M/s. Southern Investments Private Limited,
Montieth Court,
65, Montieth Road,
Egmore,
Chennai 600 008.

... Corporate Debtor

Order pronounced on 15th March 2021

CORAM :

**R. VARADHARAJAN, MEMBER (JUDICIAL)
ANIL KUMAR B, MEMBER (TECHNICAL)**

*For Operational Creditor : C. Suraj, Advocate
For Corporate Debtor : None present*

ORDER

Per: ANIL KUMAR B, MEMBER (TECHNICAL)

1. This Application has been filed by one **Mrs. Beena Vishwanathan** (hereinafter referred to as 'Operational Creditor') on 06.01.2020 under Section 9 of the Insolvency and Bankruptcy Code, 2016 (I&B Code) r/w Rule 6 of the Insolvency and

Bankruptcy (Application to Adjudicating Authority) Rules, 2016, against **M/s. Southern Investments Private Limited** (hereinafter referred to as 'Corporate Debtor'). The prayer made is to admit the Application, to initiate the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor, declare moratorium and appoint Interim Resolution Professional (IRP).

2. Heard Learned Counsel for the Operational Creditor and Learned Counsel for the Corporate Debtor and perused the documents filed by the parties. The Operational Creditor has claimed the total amount of Rs.25,87,864/- as outstanding against the Corporate Debtor, as on the date of issuance of Demand Notice.

3. An Application filed under Section 9 of the I&B Code, 2016 by another Operational Creditor in IBA/146/2020 is being admitted by this Authority vide Order dated 15.03.2020 and Corporate Insolvency Resolution Process (CIRP) having been initiated against the Corporate Debtor and one **Y.N. Ramachandran**, with Registration No. *IBBI/IPA-001/IP-P01764/2019–2020/12722* (*email id:- ynramachandran@gmail.com*) is appointed as Interim Resolution Professional (IRP). Under the circumstances, we direct the Operational Creditor to lodge the claim as made in this Application before the said IRP within the time limit as specified

under the provisions of the I&B Code, 2016, and upon lodging the claim by the Operational Creditor, the IRP to consider the claim on merits and in accordance with the I&B Code, 2016 and other applicable laws, if any. In case, the order in IBA/146/2020 passed by this Authority is set aside by any of the Appellate Authority, liberty is granted to the Operational Creditor to revive this Application before this Authority.

4. With the above directions, this Application stands **closed**.

-Sd-

ANIL KUMAR B
MEMBER (TECHNICAL)

-Sd-

R. VARADHARAJAN
MEMBER (JUDICIAL)

Raymond