

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

CP(IB)/215(CHE)/2022

*(filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 r/w
Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating
Authority) Rules, 2016)*

In the matter of **Real Value Promoters Private Limited**

ASK Investment Managers Limited

Birla Aurora, 16 Level, Office Floor 9,
Dr. Annie Besant Road,
Worli, Mumbai – 400 030.

... Applicant / Financial Creditor

-Vs-

Real Value Promoters Private Limited,

Ambojini, 17-1,
Poes Road II Street,
Teynampet,
Chennai – 18.

... Respondent / Corporate Debtor

Order Pronounced on 10th May, 2023

CORAM:

**SANJIV JAIN, MEMBER (JUDICIAL)
SAMEER KAKAR, MEMBER (TECHNICAL)**

For Financial Creditor: Mr.Sathish Parasaran, Sr. Advocate

Mr.Rahul Balaji, Advocate

Mr.Vishnu Mohan, Advocate

For Corporate Debtor: Mr.R.Sankaranarayanan, Sr.Advocate


Ms.Harshini J, Advocate

Mr. Arjun Suresh, Advocate

ORDER

Per: SAMEER KAKAR, MEMBER (TECHNICAL)

This application under Section 7 of the Insolvency &
Bankruptcy Code, 2016 (in short "**IBC**") read with Rule 4 of The


CP(IB)/215(CHE)/2022

ASK Investment Managers Limited -Vs- Real Value Promoters Private Limited

Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 has been filed by **ASK Investment Managers Limited** (herein referred to as "**Financial Creditor**") against **Real Value Promoters Private Limited** (hereinafter referred to as "**Corporate Debtor**") for initiating Corporate Insolvency Resolution Process ("**CIRP**") against the Corporate Debtor.

2. Heard Learned Counsel for both sides and perused the documents filed by the parties. In the instant case, the Financial Creditor has claimed the total amount of Rs.229,04,09,761/- as outstanding which is due and payable by the Corporate Debtor.

3. An Application was filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 by another Operational Creditor vide IBA/577/2020, which has been admitted by this Tribunal vide order dated 10.05.2023. The Corporate Insolvency Resolution Process (CIRP) has been initiated against the Corporate Debtor and one **Mr.Mahalingam Suresh Kumar**, with [**IBBI/IPA-001/IP-P00110/2017-2018/10217**] (**E-mail ID:- msureshkumar@icai.org**) has been appointed as Interim Resolution Professional (IRP). Under the circumstances, we direct the Financial Creditor to file a claim as made in this Application before the above-said IRP within the time limit as specified under the provisions of the IBC, 2016. Upon filing the claim by the Financial Creditor, the Interim Resolution Professional shall consider the claim on merits and in

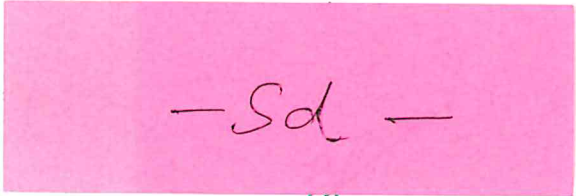
accordance with the IBC, 2016 and other applicable laws. In case the CIRP initiated in IBA/577/2020 is withdrawn by concerned parties under Section 12A of IBC, 2016, Applicant would be at liberty to restore this application.

4. With the above directions, this Application stands **disposed of**.



- Sd -

SAMEER KAKAR
MEMBER (TECHNICAL)



- Sd -

SANJIV JAIN
MEMBER (JUDICIAL)

Gopishankar. D