

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

WEDNESDAY, THE 10TH DAY OF FEBRUARY 2021

THE HON'BLE MS. JUSTICE P.T.ASHA

A.Nos.6838 of 2016, 317 to 320, 322, 323, 325 of 2017,
5652 to 5656 of 2017, 6839 to 6841, 6843 to 6846 of 2016

A.Nos.6838 of 2016:

In the matter of Arbitration &
Conciliation Act, 1996
and
In the matter of the Construction
Agreement dated 14.12.2015

Ms.Subhadra R.Shah,
No.12/21, Irullappan Street,
Sowcarpet, Chennai-600 001, ..Applicant

-Vs-

1. M/S.AMBOJINI PROPERTY DEVELOPERS PVT LIMITED,
17/1, Poes Road,
2nd Street, Teynampet,
Chennai-600 018

2. M/S.REAL VALUE PROMOTERS PVT.LTD.,
Amarasri, 455, Anna salai,
Teynampet, Chennai-600 018

*** 3. ASK Investments Managers Private Limited,
Birla Aurora, 16 Level,**

**Office Floor 9, Dr.Anne Besant Road, Worli,
Mumbai-400 030**

**(* As per order passed in A.No.3683 – 3694/ 2017
on 20.07.17 extended to 31.08.2017)**

..Respondents

Application praying that this Hon'ble Court be pleased to appoint
an administrator for the project "Sai-Peace and Prosperity" situated at SF
No.311, 312 Nehru Nagar, 9th Link Road, Kottivakkam, Chennai 600 041.

A.No.317 to 320 of 2017:

In the matter of Arbitration &
Conciliation Act, 1996
and
In the matter of the Construction
Agreement dated 29.03.2016.

N.SUNDARESAN
Flat No.1, IInd Floor, Vasanth Apartments,
No.10/14, Sadasivam street,
Gopalapuram, Chennai-600 086

..Applicant in
A.No.317 to 320 of 2017

-Vs-

1. M/S.AMBOJINI PROPERTY DEVELOPERS PVT LIMITED,
17/1, Poes Road,
2nd Street, Teynampet,
Chennai-600 018

2. M/S.REAL VALUE PROMOTERS PVT.LTD.,
Amarasri, 455, Anna salai,
Teynampet, Chennai-600 018

..Respondents in
A.No.317 to 320 of 2017

A.No.317 of 2017:

Application praying that this Hon'ble Court be pleased to appoint an administrator for the project "Sai-Peace and Prosperity" situated at S.F.No.311, 312 Nehru Nagar, 9th Link Road, Kottivakkam, Chennai-600 041.

A.No.318 of 2017:

Application praying that this Hon'ble Court be pleased to direct the respondents and all its directors to give undertaking / affidavit that it shall complete the project within the time frame as agreed upon between the applicants and the respondent 1 with detailed road map to achieve the same and also to direct immediately register the UDS agreement

A.No.319 of 2017:

Application praying that this Hon'ble Court be pleased to direct that all the financial transactions are rooted through the said administrator so as to safeguard the interest of all the stake holders.

A.No.320 of 2017:

Application praying that this Hon'ble Court be pleased to direct the respondents to forthwith complete the construction of the project as per the time period set out in the construction agreement dated 29.3.2016

A.No.322, 323, 325 of 2017:

In the matter of Arbitration &
Conciliation Act, 1996

and

In the matter of the Construction
Agreement dated 21.09.2015.

1. S.RAVINDRA KUMAR
No.2A, Srivari Apartments,
18, Abdul Razak Street,
Saidapet, Chennai – 600 015

2. R.CHITRA
W/o.S.Ravindra Kumar,
No.2A, Srivari Apartments,
18, Abdul Razak Street,
Saidapet, Chennai-600 015

...Applicants in
A.No.322, 323, 325 of 2017:

-Vs-

1. M/S.AMBOJINI PROPERTY DEVELOPERS PVT LTD.,
17/1, Poes Road, 2nd Street,
Teynampet, Chennai – 600 018

2. M/S.REAL VALUE PROMOTERS PVT LTD.,
Amarasri, 455, Anna Salai,
Teynampet, Chennai-600 018

..Respondents in
A.No.322, 323, 325 of 2017:

A.No.322 of 2017:

Application praying that this Hon'ble Court be pleased to
appointment an administrator for the project Sai Peace and Prosperity
situated at S.F.No.311, 312 Nehru Nagar, 9th Link Road, Kottivakkam

A.No.323 of 2017:

Application praying that this Hon'ble Court be pleased to direct the Respondents and all its directors to give undertaking / affidavit that it shall complete the project within the time frame as agreed upon between the applicants and the respondent 1 with detailed road map to achieve the same and also to direct immediately register the UDS agreement.

A.No.325 of 2017:

Application praying that this Hon'ble Court be pleased to direct the respondents to forthwith complete the construction of the project as per the time period set out in the construction agreement dated 21.09.2015

A.No.5652 of 2017:

In the matter of Arbitration and Conciliation
Act, 1996
And
In the matter of the Construction Agreement
dated 22.10.2015

1.K.Venkatasubramanian,
Rear Flat, "Seshachalam",
No.5, Bheemanna Garden Street,
Alwarpet,
Chennai- 600 018

2.Srimathi Venkatasubramanian,
W/o.K.Venkatasubramanian,
Rear Flat, “Seshachalam”,
No.5, Bheemanna Garden Street,
Alwarpet,
Chennai- 600 018

..Applicants/Applicants

vs

1.M/s.Ambojini Property Developers Pvt.Ltd.
17/1, Poes Road,
2nd Street, Teynampet,
Chennai- 600018

2.M/s.Real Value Promoters Pvt.Ltd.
Amarasri
455, Anna Salai,
Teynampet,
Chennai- 600018

3. M/s.ASK Investments Managers Private Limited
Birla Aurora, 16 Level, Office Floor 9,
Dr.Anne Besant Road, Worli,
Mumbai – 400 030.

..Respondents/Respondents

Application praying that this Hon'ble Court be pleased to extend
the time period for commencement of arbitral proceedings pursuant to
Section 9(2) of the Arbitration & Conciliation Act, 1996 (as amended).

A.No.5653 to 5656 of 2017:

ASK Investment Managers Private Limited
Birla Aurora, 16 Level,
Office Floor 9, Dr.Anne Besant Road,
Worli Mumbai – 400 030.

... Applicant/Proposed
Respondent No.3 in
A.No.5653 to 5656 of 2017

1. C.S.Aravinthan,
Rep by Power of Attorney
M.Chandrasekaran
217-1-411, Indian Bank Colony,
Kurungu Chavadi, Narasothipatti,
Salem – 636 004.

..1st Respondent /
Original Applicant in
A.No.5653 to 5656 of 2017

2. Ambojini Property Developers Pvt.Ltd.
17/1, Poes Road,
2nd Street, Teynampet,
Chennai- 600018.

... 2nd Respondent/
Original Respondent No.1 in
A.No.5653 to 5656 of 2017

3. Real Value Promoters Pvt.Ltd.
Amarasri
455, Anna Salai,
Teynampet, Chennai- 600018.

... 3rd Respondent/
Original Respondent No.2 in
A.No.5653 to 5656 of 2017

A.No.5653 of 2017:

Application praying that this Hon'ble Court be pleased to recall
the order dated 14th June 2017 passed by this Hon'ble Court in A.No.6844 of
2016.

A.No.5654 of 2017:

Application praying that this Hon'ble Court be pleased to recall
the order dated 14th June 2017 passed by this Hon'ble Court in A.No.6845
of 2016.

A.No.5655 of 2017:

Application praying that this Hon'ble Court be pleased to recall the order dated 14th June 2017 passed by this Hon'ble Court in A.No.6845 of 2016.

A.No.5656 of 2017:

Application praying that this Hon'ble Court be pleased to recall the order dated 14th June 2017 passed by this Hon'ble Court in A.No.6846 of 2016.

A.Nos.6839 to 6841 of 2016:

In the matter of Arbitration and Conciliation
Act, 1996

And

In the matter of the Construction Agreement
dated 14.12.2015

Ms.Subhadra R.Shah
No.12/21, Irullappan Street,
Sowcarpet,
Chennai- 600 001

..Applicant in

A.Nos.6839 to 6841 of 2016:

vs

1.M/s.Ambojini Property Developers Pvt.Ltd.
17/1, Poes Road,
2nd Street, Teynampet,
Chennai- 600018

2.M/s.Real Value Promoters Pvt.Ltd.
Amarasri
455, Anna Salai,
Teynampet,
Chennai- 600018

*** 3. ASK Investments Managers Private Limited,
Birla Aurora, 16 Level,
Office Floor 9, Dr.Anne Besant Road, Worli,
Mumbai-400 030**

**(* As per order passed in A.No.3683 – 3694/ 2017
on 20.07.17 and extended on 31.08.2017)** ..Respondents in
A.Nos.6839 to 6841 of 2016:

A.No.6839 of 2016:

Application praying that this Hon'ble Court be pleased to direct the Respondents and all its directors to give undertaking/affidavit that it shall complete the project within the time frame as agreed upon between the Applicant and the Respondent 1 with detailed road map to achieve the same.

A.No.6840 of 2016:

Application praying that this Hon'ble Court be pleased to direct that all the financial transactions are routed through the said administrator so as to safeguard the interest of all the stake holders.

A.No.6841 of 2016:

Application praying that this Hon'ble Court be pleased to direct the Respondents to forthwith complete the construction of the project as per the time period set out in the construction agreement dated 14.12.2015.

A.Nos.6843 to 6846 of 2016:

In the matter of Arbitration and Conciliation
Act, 1996
And
In the matter of the Construction Agreement
dated 23.09.2015

C.S.Aravinthan,
Rep by Power of Attorney
M.Chandrasekaran
217-1-411, Indian Bank Colony,
KurunguChavadi,Narasothipatti,
Salem – 636 004

..Applicant in
A.Nos.6843 to 6846 of 2016

-Vs-

1.M/s.Ambojini Property Developers Pvt.Ltd.
17/1, Poes Road,
2nd Street, Teynampet,
Chennai- 600018

2.M/s.Real Value Promoters Pvt.Ltd.
Amarasri
455, Anna Salai,
Teynampet,
Chennai- 600018

..Respondents in
A.Nos.6843 to 6846 of 2016:

**Office Floor 9, Dr.Anne Besant Road, Worli,
Mumbai-400 030**

**(* As per order passed in A.No.3683 – 3694/ 2017
on 20.07.17 and extended on 31.08.2017)** ..Respondents in
A.Nos.6843 to 6846 of 2016:

A.No.6843 of 2016:

Application praying that this Hon'ble Court be pleased to appoint an administrator for the project “Sai-Peace and Prosperity” situated at S.F.No.311,312 Nehru Nagar, Kottiaavkkam, Chennai- 600041.

A.No.6844 of 2016:

Application praying that this Hon'ble Court be pleased to direct the Respondents and all its directors to give undertaking/affidavit that it shall complete the project within the time frame as agreed upon between the Applicant and the Respondent 1 with detailed road map to achieve the same.

A.No.6845 of 2016:

Application praying that this Hon'ble Court be pleased to direct the Respondents to forthwith complete the construction of the project as per the time period set out in the construction agreement dated 23.09.2015.

A.No.6846 of 2016:

that all the financial transactions are routed through the said administrator so as to safeguard the interest of all the stake holders.

These applications coming on this day before this court for hearing the court made the following order:

It is informed that the first respondent company is before the NCLT in CP.No.938/IB/2018 and interim resolution professional has also been appointed.

2. It is also informed by the learned counsel appearing for M/s. ASK Investment Managers Private Limited, which had funded the project, that most of the claimants before this Court are before the Interim Resolution Professional individually through the Association seeking refund of the amounts paid by them to the first respondent.

3. In the light of the above, nothing survives for consideration in the above applications. The applications are closed. No costs.

Sd/P.T.A.J.

10.02.2021

//Certified to be a true copy//

Dated this the day of 2021.

SU/08.03.2021

COURT OFFICER(O.S.)

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.