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W.P. No.28364 of 2018

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 23.11.2022

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**THE HONOURABLE MR.JUSTICE C.SARAVANAN**

W.P.No.28634 of 2018

and

W.M.P.Nos.33419 to 33421 of 2018

M/s.Thiripura Chit Private Limited,  
Rep by its Managing Director,  
P.V.Krishnaprasad,  
No.23/65, Nelson Manickam Road,  
Choolaimedu, Chennai – 600 094.  
Now in Judicial Custody at  
Bangalore Prison.

... Petitioner

Vs

- 1.The Inspector General of Registration,  
Registrar of Chits,  
Santhome High Road,  
Mylapore, Chennai.
- 2.The Registrar,  
The National Company Law Tribunal,  
Corporate Bhavan, Chennai.
- 3.The State,  
Represented by Inspector of Police,  
Economic Offence Wing – II,  
Guindy, Chennai – 600 032.



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4.T.Preethi

5.J.Manivannan

Insolvency Resolution Professional (IRP),  
No.8/330, Visalakshi Nagar,  
4<sup>th</sup> Cross Street, Santhoshapuram,  
Chennai – 600 071.

... Respondents

Prayer: Petition filed under Article 226 of the Constitution of India to issue a Writ of Certiorarified Mandamus, to call for the records in connection with impugned order dated 17.09.2018 passed in CP/381/(IB)/CB/2018, by the 2<sup>nd</sup> respondent and quash the same and consequently appoint an administrator to take care of the affairs of the petitioner company.

For Petitioner : Mr.Dhalapathy  
for Mr.A.Selvendran

For Respondents : Mr.K.Tippusulthan  
Government Advocate  
for R1 to R3  
No Appearance  
for R2, 4 and 5

### **ORDER**

This petition has been filed for a writ of certiorarified mandamus, to call for the records in connection with impugned order dated 17.09.2018 passed in CP/381/(IB)/CB/2018, by the 2<sup>nd</sup> respondent and quash the same and consequently appoint an administrator to take care of the affairs of the petitioner company.



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2.The fourth respondent appears to have initiated proceedings before the National Company Law Tribunal in CP/381/(IB)/CB/2018 against the petitioner herein. By an order dated 26.09.2018 the National Company Law Tribunal appointed one Mr.J.Manivannan as the Insolvency Resolution Professional (IRP) under Insolvency and Bankruptcy Code. The appointment was made at the behest of the petitioner. Taking note of the above, pending disciplinary proceedings were not proceeded.

3.Series of orders have been passed by the National Company Law Tribunal, Chennai in MA.No.697 of 2018 in C.P.No. CP.No.387/IB/2018. On 19.03.2019, the National Company Law Tribunal, Chennai has passed an order. The investigation which was undertaken by the Deputy Superintendent of Police, Economic Offence Wing – II, was directed to hand over all the papers to the said Insolvency Resolution Professional. Thereafter, another order was also passed on 09.07.2019 by the National Company Law Tribunal. These two orders have been challenged by the Deputy Superintendent of Police, Economic Offence Wing – II, Guindy, Chennai – 32 in W.P.No.4731 of 2020. An interim order has been passed on 28.02.2020. Paragraph 4 to 6 of the order is reproduced below:-

“4.This Court, after considering the entire materials



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as well as the arguments advanced by the learned Additional Advocate General appearing for the petitioner/State, is of the considered view that the matter in issue requires consideration and adjudication.

5. Therefore, notice of motion returnable on 31.03.2020. Private notices are also permitted.

6. The investigation is in the advanced stage and it also prima facie appears that the petitioner/Investigating Agency has also taken all sincere efforts to attach the properties, get it valued and also intends sell it for the benefit of the depositors.”

4. The question therefore remains as to whether the present writ petition has to be kept pending or has to be disposed. The appointment of Insolvency Resolution Professional was itself at the behest of the petitioner, as it is evident from reading of the impugned order. Therefore, there is no merits in the present writ petition, as the appointment was made pursuant to the request of the petitioner itself. It is however for the fourth respondent or the Deputy Superintendent of Police to challenge the appointment of Insolvency Resolution Professional vide impugned order dated 26.09.2018 if desired. The issue with regard to handing over of all the files to the aforesaid Insolvency Resolution Professional is now subject matter of W.P.No.4731 of 2020, in terms of order dated 28.02.2020.



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5. This writ petition therefore stands dismissed with liberty to the parties to work out their remedy in the W.P.No.4731 of 2020 before this Court. No costs.

Consequently, connected miscellaneous petitions are closed.

**23.11.2022**

Index: Yes/ No  
Internet : Yes/No  
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To

1. The Inspector General of Registration,  
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Mylapore, Chennai.
2. The Registrar,  
The National Company Law Tribunal,  
Corporate Bhavan, Chennai.
3. The Inspector of Police,  
Economic Offence Wing – II,  
Guindy, Chennai – 600 032.
4. J. Manivannan  
Insolvency Resolution Professional (IRP),  
No.8/330, Visalakshi Nagar,  
4<sup>th</sup> Cross Street, Santhoshapuram,  
Chennai – 600 071.

**C. SARAVANAN, J.**



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