

**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT-II)**

**Inv. Pett.—82/2023, IA—577/2024 IA—1499/2024**  
**IN**  
**Company Petition No. (IB)-569(ND)/2023**

**IN THE MATTER OF (IB)-569(ND)/2023:**  
**(Section: 7 of IBC, 2016)**

**1. ASK Trusteeship Services Private Limited**

(Through ASK Property Investment Advisors Private Limited)  
Having its registered office at:  
Birla Aurora, Level 16, Office Floor 9,  
Dr. Annie Besant Road, Worli, Mumbai-400030

**2. ASK India Real Estate Special Opportunities Fund PTE Ltd**

Having its registered office at:  
101, Cecil Street, 18-12,  
Tong Eng Building, Singapore-069533

**3. ASK Investment Managers Limited**

(earlier known as ASK Investment Managers Private Limited)  
Having its registered office at:  
Birla Aurora, Level 16, Office Floor 9,  
Dr. Annie Besant Road, Worli, Mumbai-400030

**... Applicants/  
Financial Creditors**

**Versus**

**ATS Heights Private Limited**

Having its registered office at:  
711/92, Deepali, Nehru Place,  
New Delhi-110019

**... Respondent/  
Corporate Debtor**

**AND IN THE MATTER OF INV. PETT. NO. 82/ND/2023:**  
**(Section: 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016)**

**ATS Knightsbridge Buyer Welfare Association**

Plot No. A, 01/A, Sector 124, Noida,  
Uttar Pradesh-201305

**... Applicant/Intervenor**

**AND IN THE MATTER OF IA. NO. 577/ND/2024:**

**(Section: 60(5) of IBC, 2016)**

**ATS Heights Private Limited**

Having its registered office at:  
711/92, Deepali, Nehru Place,  
New Delhi-110019

**... Applicant/  
Corporate Debtor**

**Versus**

**1. Ask Trusteeship Services Private Limited**

(Through ASK Property Investment Advisors Private Limited)

Having its registered office at:  
Birla Aurora, Level 16, Office Floor 9,  
Dr. Annie Besant Road, Worli, Mumbai-400030

**2. Ask India Real Estate Special Opportunities Fund PTE Ltd**

Having its registered office at:  
101, Cecil Street, 18-12,  
Tong Eng Building, Singapore-069533

**3. ASK Investment Managers Limited**

(earlier known as ASK Investment Managers Private Limited)

Having its registered office at:  
Birla Aurora, Level 16, Office Floor 9,  
Dr. Annie Besant Road, Worli, Mumbai-400030

**... Non-Applicants/  
Financial Creditors**

**AND IN THE MATTER OF IA. NO. 1499/ND/2024:**

**(Section: 16(2) & 60(5) of IBC, 2016 r/w Rule 11 of NCLT Rules, 2016)**

**1. ASK Trusteeship Services Private Limited**

(Through ASK Property Investment Advisors Private Limited)

Having its registered office at:  
Birla Aurora, Level 16, Office Floor 9,  
Dr. Annie Besant Road, Worli, Mumbai-400030

**2. ASK India Real Estate Special Opportunities Fund PTE Ltd**

Having its registered office at:  
101, Cecil Street, 18-12,  
Tong Eng Building, Singapore-069533

### **3. ASK Investment Managers Limited**

(earlier known as ASK Investment Managers Private Limited)

Having its registered office at:

Birla Aurora, Level 16, Office Floor 9,

Dr. Annie Besant Road, Worli, Mumbai-400030 ... **Financial Creditors/  
Applicants**

**Versus**

### **ATS Heights Private Limited**

Having its registered office at:

711/92, Deepali, Nehru Place,

New Delhi-110019

... **Corporate Debtor/  
Respondent**

**Order Delivered on: 22.04.2024**

### **CORAM:**

**SH. ASHOK KUMAR BHARDWAJ, HON'BLE MEMBER (J)**

**SH. SUBRATA KUMAR DASH, HON'BLE MEMBER (T)**

### **PRESENT:**

**For the Petitioner** : Sr. Adv. Arun Kathpalia, Adv. Diksha Gupta, Adv. Arunav Guha Roy, Adv. Anushree Poddar

**For the Respondent** : Adv. Divyansh Rai, Adv. Krish Kalra

**For the Intervener** : Sr. Adv. Mohapathy Ganesh, Adv. Sandeep Chilana, Adv. Abdullah Tanveer, Adv. Anjali Jain

### **ORDER**

### **IB-569/ND/2023, Inv. Pett. 82/2023, IA-577/2024, and IA-1499/2024**

In terms of the order passed in IB-570/2023, the CIRP has already been ordered to be commenced, thus these applications/petitions become infructuous and are disposed of accordingly.

2. It is made clear that the Applicants would be entitled to stake their claims in the CIRP ordered to be commenced qua the CD in terms of the order

passed in C.P. (IB)-570/ND/2023. It is also made clear that in the event, the CIRP ordered to be commenced in terms of the order passed in C.P. (IB)-570/ND/2024 terminates prematurely viz. without reaching the stage of approval of resolution plan under Section 31(1) of IBC, 2016 or order of liquidation in terms of the provisions of Section 33 (1 to 4) of IBC, 2016, the Applicants would be at liberty to revive the present proceedings. **No cost.**

**Sd/-**  
**(SUBRATA KUMAR DASH)**  
**MEMBER (T)**

**Sd/-**  
**(ASHOK KUMAR BHARDWAJ)**  
**MEMBER (J)**