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2024

NPV

INSOLVENCY PROFESSIONALS

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FORM A



SUMMARY OF ORDER

The National Company Law Tribunal (NCLT) Mumbai Bench recently accepted a petition filed by VSJ Investments Pvt. Ltd. against Karm Infrastructure Pvt. Ltd. for failing to repay loans totaling Rs. 290.84 crore. Despite Karm Infrastructure's claim that the petition was time-barred, the Tribunal disagreed and admitted it. As a result, the Corporate Insolvency Resolution Process commenced



KARRM INFRASTRUCTURE PRIVATE LIMITED

- Company: **KARRM INFRASTRUCTURE PRIVATE LIMITED**
- Karm Infrastructure Private Limited (KIPL) is engaged in the construction business. The company is service provider of residential projects and other services in Mumbai. The company's launched projects include Karm Brahmaand and Karm Nagari. KIPL's ongoing projects include Karm Panchtatva (phase-I, II, III), Karm Residency, and Karm Gardens.
- **Address:** Shop No. L-261, Lower Ground Floor, Dreams- The Mall, Near LBS Marg, Bhandup West Mumbai - 400078 Maharashtra
- **Website:**
<http://www.karmhomes.in/index.html>
- **Sum of Charges:** 200.74 cr.
- **Applicant in NCLT:** VSJ Investments Private Limited with 290.84 Cr
- **RP:** Mr. Arun Kapoor
- **Advocate name:**
- **Financial Creditor :** For the Financial Creditor : Adv. S. M. Algaus & Adv. Aarti Sonawane
- **For the Corporate Debtor :** Adv. Chaitanya Chavan a/w Adv. Mohammed Naved I Mulla & Adv. Tinaz Kapadia
- **Last BS on:** 2023
- **Bench:** Mumbai Bench IV