

NCLT, KOCHI**Daily Orders – Draft****In the Bench of: Shri Ashok Kumar Borah, Member (Judicial)****Date: 30th July 2020****1 MA/77/KOB/2020 & REPORT NO. 77/KOB/KOB/2020 IN CP/505/(IB)/CB/2017**

Learned Liquidator Shri Sankar Panicker appeared through VC. Report No.77 (10th progress report) of the Liquidator is taken on record. Liquidator has filed another MA/77/KOB/2020 for approval of this Tribunal for filing legal case against the borrower. Orders reserved. List for pronouncement of orders in MA/77/KOB/2020 on 31.7.2020.

2 IA/89/KOB/2020 WITH CP/3(KOB)/2020

Learned counsel for the applicant in IA Shri John Vadassery appeared through VC. Learned counsel for the R1 to R3 Shri N.R.Krishnan Unni has also appeared through VC. Meanwhile Shri Prasanth Kumar appeared for R2 and stated that he is appearing form R2 on individual capacity. It appears from records that the CP is posted on 27.8.2020. This IA is filed by the applicant praying for an early hearing of the Company Petition No.3/KOB/2020. The applicant has alleged in the IA that the respondents are getting further time to cover up their misdeed and they enjoy the benefits of their misdeed at the cost of the majority of shareholders of the Respondent No.1 Company. The learned counsel for the respondents have also expressed their willingness to hear the matter at an early date. Heard both sides. **IA is allowed.** List the CP for hearing on 21.8.2020.

3 REPORT NO.72/KOB/2020 IN TIBA/8/KOB/2019

The Resolution Professional Shri Aravindakshan Nair appeared through VC. In the progress report of the Lake View Ayurvedic Resort and Research Centre Pvt Ltd., the RP has prayed for inclusion of Canara Bank as a Financial Creditor in the Committee of Creditors of the Corporate Debtor Company with Voting right of 2.41%. The RP has also prayed to continue with the Corporate Insolvency Resolution Process excluding the Lock Down period.

The Report of the RP dated 20.7.2020 is accepted. The RP is directed to file MA if he wants any specific reliefs from this Tribunal regarding inclusion of Canara Bank as an FC in the CoC and to continue the CIR Process excluding the Lock Down period.

4 IA/82/KOB/2020 IN TIBA/19/KOB/2019

Learned counsel for the applicant in IA Shri Sunil Shankar appeared through VC. IA is disposed of vide separate sheets.

5 TCP/01(KOB)/2020

No response from both the parties. Adjourned to 28.8.2020.

6 TCP/67/KOB/2019 WITH IA/51/KOB/2020 IN IA/79/KOB/2019

Learned counsel for the applicant in IA/51/KOB/2020 Shri Sankar P. Panicker appeared through VC. Learned Senior counsel for the respondents Shri Joseph Kodianthra has also appeared in the VC. Heard both sides. **Reserved for orders. List for pronouncement of orders on 5.8.2020.**

7 CA(CAA)/01/KOB/2020 WITH REPORT NO.62/KOB/2020

Learned counsel for the Applicants Shri A.Narayanan appeared through VC. The Chairman appointed by this Tribunal Shri P.K.Balakrishnan, Advocate has submitted his report. The Report of the Chairman dated 8.4.2020 is taken on record.

Meanwhile the Official Liquidator has submitted Report No.62 to engage the services of a Chartered Accountant empanelled with the Official Liquidator for taking up the scrutiny of the books of accounts, statutory registers and other relevant records and papers relating to the transferor companies viz: Narmada Design and Construction Private Limited (1st Transferor Company) and Narmada Builders and Traders Private Limited (Second Transferor Company) and to direct the applicant companies to pay the fees that may be payable to the Chartered Accountant for the scrutiny of the books of accounts, statutory registers and other relevant records and papers. Seen the Report filed by the Official Liquidator. The Official Liquidator is hereby permitted to engage the services of the Chartered Accountant from the panel available with him for taking up the scrutiny of the books of accounts, statutory registers and other relevant records and papers relating to the 1st Transferor Company and 2nd Transferor Company. The Applicant Companies are directed to pay the fees of the Chartered Accountant for the above works in accordance with the fee prescribed by the Chartered Accountants Association of India. The Official Liquidator is directed to obtain the report of the Chartered Accountant and file the same before this Tribunal before the next date fixed. Registry is directed to communicate this order to the Official Liquidator through email.

The Applicants are directed to make necessary paper publications and also file the second motion of the Applicant Companies as prescribed under the relevant provisions of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

List on 8.9.2020.