

NCLT, KOCHI

Daily Orders – Draft

In the Bench of: Shri. Ashok Kumar Borah, Member (Judicial)

Date: 23rd June 2020

1 REPORT NO. 51/2020 IN TCP/44/KOB/2019

Shri Philip Mathew appeared for R1 & R2 and Shri A. Gopalakrishnan of M/s. K.Venkatachalam Aiyer & Co., Chartered Accountants appeared through VC.

Vide order dated 21.4.2020 in TCP/44/KOB/2019 this Tribunal appointed M/s. K.Venkatachalam Aiyer & Company, Chartered Accountants to investigate into the accounts and affairs of R1 Company M/s. Meenachil Hotels and Resorts Pvt Ltd for the period from 01.4.2015 to 31.03.2019 and to furnish a report on the transparency of the accounts and affairs of the company during such period. M/s. K.Venkatachalam Aiyer & Company filed its Memorandum stating that they sent a letter dated 27.5.2020 addressed to the company requesting them to provide necessary documents and details to carry out the investigation. In response to the said letter, Shri K.T.Thomas, Managing Director of the Company informed them through email dated 2.6.2020 that the Company intends to file an appeal against the Order of this Tribunal before competent authority and requested to wait until further developments in this regard. The Company did not furnish any information or documents to M/s. K.Venkatachalam Aiyer & Company as requested vide their email dated 27.5.2020. Under the circumstances M/s. Venkatachalam Aiyer & Company could not commence their investigation into the affairs of the company.

Meanwhile the learned counsel for R1 & R2 also submitted that the respondents are filing an appeal before the NCLAT against the order of this Tribunal and hence sought an adjournment for three weeks.

M/s. K.Venkatachalam Aiyer & Company have also filed a Memorandum on 7.5.2020 to revise the fee of Rs.1,00,000/- (Rupees one lakh only) specified in the order of this Tribunal taking into consideration of the volume and complex nature of the engagement. M/s. K.Venkatachalam Aiyer & Company is directed to complete their task as ordered by this Tribunal and submit their bill. Revision of fee, if any, can be considered in accordance with the fee prescribed by the Institute of Chartered Accountants of India.

Report of M/s. K. Venkatachalam Aiyer & Company is taken on record. In view of the submissions of M/s. K.Venkatachalam Aiyer & Company and the learned counsel for R1 and R2, the matter is adjourned to 27.7.2020.

2 CONTEMPT PETITION (KOB)/01/2020 IN IA/74/KOB/2019 IN TCP/34/KOB/2019

The learned counsel for the petitioner is ready to argue her case through VC. On the other hand, learned counsel for the respondents requested for an adjournment through email. It appears from records that the respondents have filed their counter on 24.2.2020 and pleadings are complete. Respondents are directed to participate in the next date fixed for hearing positively. Registry is directed to inform the respondents accordingly through email in addition to the normal procedure. List on 7.8.2020 for hearing.

3 CONTEMPT PETITION (KOB)/02/2020 IN IA/23/KOB/2019 IN TCP/34/KOB/2019

The learned counsel for the petitioner is ready to argue her case through VC. On the other hand, learned counsel for the respondents requested for an adjournment through email. It appears from records that the respondents have filed their counter on 24.2.2020 and pleadings are complete. Respondents are directed to participate in the next date fixed for hearing positively. Registry is directed to inform the respondents accordingly through email in addition to the normal procedure. List on 7.8.2020 for hearing.

4 IBA/11/KOB/2020

No response from the Financial Creditor. The MD of Corporate Debtor sent an email requesting for an adjournment of four weeks to engage a counsel in his case. No settlement memo filed till date. List on 27.7.2020 for hearing/settlement memo, if any.

5 IBA/24/KOB/2020

Learned counsel for the Operational Creditor appeared through VC. No response from Corporate Debtor. It appears from records that several times notice was sent to the CD. At all times the notice was returned stating that "addressee not found". So, the Operational creditor is directed to send notice to the Corporate Debtor through email and also submit proof of receipt of such email by the CD. The Operational Creditor is also directed issue paper publication in two largely circulated local dailies (one each in English and Malayalam) and submit proof of such publication before the next date fixed. List on 31.7.2020.

6 IA/32/KOB/19 & IN CP/69/KOB/2019

Learned counsel for applicant in IA sought an adjournment through email. Learned counsel for Respondent in IA is ready for VC. List on 31.7.2020.

7 IA/17/KOB/2020 IN CP/69/KOB/2019

Learned counsel for applicant in IA sought an adjournment through email. Learned counsel for Respondents 1 to 4 in IA is ready for VC. However, other respondents sought an adjournment. List on 31.7.2020.

8 CP/69/KOB/2019

Learned counsel for the petitioner is ready to argue the matter through VC. Learned counsel for the respondents sought an adjournment. List on 31.7.2020.

9 IA/33/KOB/19 IN CP/71/KOB/2019

Learned counsel for applicant in IA sought an adjournment through email. Learned counsel for Respondents in IA is ready for VC. List on 31.7.2020.

10 IA/16(KOB)/2020 IN CP/71/KOB/2019

Learned counsel for applicant in IA sought an adjournment through email. Learned counsel for Respondents R1 to R4 in IA is ready for VC. However, other respondents sought an adjournment. List on 31.7.2020.

11 CP/71/KOB/2019

Learned counsel for the petitioner is ready to argue the matter through VC. Learned counsel for the respondents sought an adjournment. List on 31.7.2020.

12 IA/34/KOB/19 IN CP/72/KOB/2019

Learned counsel for applicant in IA sought an adjournment through email. Learned counsel for Respondents is ready for VC. List on 31.7.2020.

13 IA/18/KOB/2020 IN CP/72/KOB/2019

Learned counsel for applicant in IA sought an adjournment through email. Learned counsel for Respondents R1 & R2 in IA is ready for VC. However, other respondents sought an adjournment. List on 31.7.2020.

14 CP/72/KOB/2019

Learned counsel for the petitioner is ready to argue the matter through VC. Learned counsel for the respondents sought an adjournment. List on 31.7.2020.