

NCLT, KOCHI BENCH

Daily Orders – Draft

Date: 2nd August 2021

**In the Bench of: Shri Ashok Kumar Borah, Member (Judicial) &
Shri Rajesh Sharma, Member (Technical)**

1 IA(IBC)/32/KOB/2021 IN MA/9/(KOB)/19 IN CP(IB)/689/17(CHENNAI BENCH)

Learned counsel for the applicant Shri Ravi Rajagopalan appeared through VC. None appeared for the respondents.

Orders pronounced. **IA(IBC)/32/KOB/2021 IN MA/9/(KOB)/19 IN CP(IB)/689/17(CHENNAI BENCH) stands allowed vide separate sheets.**

2 IA(IBC)/116/KOB/2021 IN TIBA/25/KOB/2019

Learned RP Smt. Satyadevi Alamuri appeared through VC along with her learned counsel Shri Vinod PV.

This is an application filed under Section 60(5) of IBC read with Regulation 40(c) of IBBI (Insolvency Resolution Process of Corporate Person) Regulation 2016 seeking the following reliefs:

- (a) to exclude the period from 03.02.2021 till the date of disposal of IA(IBC)/33/KOB/2021 from CIR Process of CD; and
- (b) to exclude the period of 40 days i.e. from 08.05.2021 to 16.06.2021 from CIR Process.

Heard and perused the records. Learned counsel for the RP submitted that if one month's time is granted from today, the entire process can be completed and the Resolution Plan filed before this Tribunal. In view of the above submission, **IA(IBC)/116/KOB/2021 IN TIBA/25/KOB/2019 stands disposed of granting one month's time from today to complete the CIRP. The CIRP in the matter should be completed on or before 1st September, 2021.**

3 CA(CA)/73/KOB/2021 IN TCP/38/KOB/2019

Learned counsel for the applicant Shri Jeswin P. Varghese appeared through VC.

This is an IA filed under Rule 11 of NCLT Rules 2016 and Section 5 of the Limitation Act seeking condonation of delay in filing the restoration petition of TCP/38/KOB/2019.

Heard the learned counsel for the applicant and perused the records.

Reserved for orders. The date of pronouncement of orders will be intimated later.

4 CA(CA)/74/KOB/2021 IN TCP/38/KOB/2019

Learned counsel for the applicant Shri Jeswin P. Varghese appeared through VC.

This is an IA filed under Section 48 of NCLT Rules 2016 seeking restoration of Company Petition No. TCP/38/KOB/2019 which has been dismissed for default and non-prosecution..

Heard the learned counsel for the applicant and perused the records.

Reserved for orders. The date of pronouncement of orders will be intimated later.

5 REPORT/67/KOB/2021 IN CP(IB)/54/KOB/2019

Adv Shri Vinod PV represented the learned liquidator Shri Raju Palanilkunnathil Kesavan through VC.

This is the 2nd progress report filed by the Liquidator for the quarter ended on 30.6.2021 under Regulation 15(1)(a) of IBBI (Liquidation Process) Regulations, 2016 in the matter of the liquidation process of CD.

Perused the Report. **Report is taken on record. Registry shall place it on record.**

6 MA/190/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter.

7 MA/191/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter

8 MA/192/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter

9 MA/193/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri AG Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter

10 MA/194/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri AG Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter

11 MA/195/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri AG Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter

12 MA/196/KOB/2020 IN MA/45/KOB/2019 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned counsel for the Applicant Shri Vishnu Buvanachandran as well as learned Liquidator Shri Mahalingam Suresh Kumar along with his learned counsel Shri AG Satyanarayana appeared through VC.

Heard both sides partly. The applicant is directed to produce the acknowledgement sheet of IT returns showing the income and the tax paid thereto.

List on 03.08.2021 (high on board). There shall be no further adjournment in this matter

13 REPORT NO. 28/KOB/2020 IN TIBA/34/KOB/2019

Learned RP Shri Sathiq Buhari as well as learned counsel for the Operational Creditor Smt Chinna Abraham appeared through VC.

It appears that the Hon'ble High Court of Kerala vide order dated 20.02.2020 in WP(C) No.5009/2020(A) granted interim stay for two weeks against the Order of this Tribunal dated 13.02.2020. Smt Chinna Abraham submitted that the stay order was extended until further orders vide order dated 03.08.2020 and that the Writ Petition is coming up for hearing on 3.8.2021. In view of the Stay Order of the Hon'ble High Court of Kerala until further orders, and the stay is still in force, this matter is adjourned to **14.09.2021**.

14 MA/15/KOB/2020 IN TIBA/34/KOB/2019

Learned RP Shri Sathiq Buhari as well as learned counsel for the Operational Creditor Smt Chinna Abraham appeared through VC.

It appears that the Hon'ble High Court of Kerala vide order dated 20.02.2020 in WP(C) No.5009/2020(A) granted interim stay for two weeks against the Order of this Tribunal dated 13.02.2020. Smt Chinna Abraham submitted that the stay order was extended until further orders vide order dated 03.08.2020 and that the Writ Petition is coming up for hearing on 3.8.2021. In view of the Stay Order of the Hon'ble High Court of Kerala until further orders, and the stay is still in force, this matter is adjourned to **14.09.2021**.

15 MA/143/KOB/2020 IN TIBA/34/KOB/2019

Learned RP Shri Sathiq Buhari as well as learned counsel for the Operational Creditor Smt Chinna Abraham appeared through VC.

It appears that the Hon'ble High Court of Kerala vide order dated 20.02.2020 in WP(C) No.5009/2020(A) granted interim stay for two weeks against the Order of this Tribunal dated 13.02.2020. Smt Chinna Abraham submitted that the stay order was extended until further orders vide order dated 03.08.2020 and that the Writ Petition is coming up for hearing on 3.8.2021. In view of the Stay Order of the Hon'ble High Court of Kerala until further orders, and the stay is still in force, this matter is adjourned to **14.09.2021**.

16 MA/144/KOB/2020 IN TIBA/34/KOB/2019

Learned RP Shri Sathiq Buhari as well as learned counsel for the Operational Creditor Smt Chinna Abraham appeared through VC.

It appears that the Hon'ble High Court of Kerala vide order dated 20.02.2020 in WP(C) No.5009/2020(A) granted interim stay for two weeks against the Order of this Tribunal dated 13.02.2020. Smt Chinna Abraham submitted that the stay order was extended until further orders vide order dated 03.08.2020 and that the Writ Petition is coming up for hearing on 3.8.2021. In view of the Stay Order of the Hon'ble High Court of Kerala until further orders, and the stay is still in force, this matter is adjourned to **14.09.2021**.

17 CP.IB/1/KOB/2021

Learned counsel for the Financial Creditor Shri Prashant Kumar as well as learned counsel for the Corporate Debtor Shri Vinod PV appeared through VC. Heard both sides for some time. Both sides are directed to sit together and explore the possibility to settle the matter and file their settlement memo, if any, before the next posting date. If there is no settlement worked out, the matter will be taken up for appropriate orders as per law.

List for further hearing as **part heard/filing settlement memo on 26.8.2021**.

18 CP(IB)/06/KOB/2021

Learned counsel for the FC Shri Vinod PV appeared through VC. None appeared for the CD.

Shri Vinod PV submitted that settlement talks are going on in this matter and hence sought an adjournment. According to him, out of the total debt amount of Rs.4,32,06,732/- the CD has paid an amount of Rs.50,00,000/- to the FC today and that a settlement would be made between them, within a week. .

The adjournment request is allowed.

List on 13.08.2021 for filing settlement memo.

19 CA/46/KOB/2021 IN CP/02/KOB/2021

Learned counsel for the applicant Shri Sukumar Nainan Oommen as well as learned counsel for the respondent Shri Hrishikesh Shenoy appeared through VC.

Shri Hrishikesh Shenoy submitted that he has already filed the vakkalath through online filing and the physical copy will be filed during the course of the day. He may do so.

This is an IA filed by R2 under Rule 11 of NCLT Rules 2016 read with Order VII, Rule 11 and Order XIV, Rule 2 of CP, 1008 to determine maintainability of the CP as a preliminary issue and to dismiss it with exemplary costs.

The respondents are directed to file counter in this CA within a week.

List on 12.08.2021 for hearing. There shall be no further adjournment in this matter.

20 CA/47/KOB/2021 IN CP/02/KOB/2021

Learned counsel for the applicant Shri Sukumar Nainan Oommen as well as learned counsel for the respondent Shri Hrishikesh Shenoy appeared through VC.

Shri Hrishikesh Shenoy submitted that he has already filed the vakkalath through online filing and the physical copy will be filed during the course of the day. He may do so.

This is an IA filed by R2 on behalf of R1 and R2 Under Rule 49(2) of NCLT Rules, 2016 to set aside the ex parte order dated 26.03.2021.

The respondents are directed to file counter in this CA within a week.

List on 12.08.2021 for hearing. There shall be no further adjournment in this matter.

21 CP/02/KOB/2021

Shri Hrishikesh Shenoy appeared through VC and sated that he is appearing for the Petitioner in this matter. He submitted that he has already filed the vakkalath through online filing and the physical copy will be filed during the course of the day. He may do so.

Learned counsel for R1 Shri Sherry Samuel Oommen, learned counsel for R2 & R3 Shri Sukumar Nainan Oommen learned counsel for R4 Shri Nidhi Jacob and learned counsel for R5 Shri P.P. Zibi Jose also appeared though VC.

List on 12.08.2021 for hearing.

22 CA(CAA)/01/KOB/2021

Learned counsel for the Applicants Shri P.P.Zibi Jose appeared through VC. He has stated that as ordered by this Tribunal, necessary amendment has been carried out in the application. However, it is noticed that the documents sent to Mumbai Bench along with the application are in horizontal mode, hence it could not be read properly. Registry is directed to forward the documents in vertical mode, if necessary after downloading and scanning. List for hearing on 17.8.2021.