

## ***NCLT, KOCHI BENCH***

### **Daily Orders – Draft**

**Date: 17<sup>th</sup> August 2021**

**In the Bench of: Shri Ashok Kumar Borah, Hon'ble Member (Judicial) &  
Shri Shyam Babu Gautam, Hon'ble Member (Technical)**

**1 REPORT/72/KOB/2021 IN IA(IBC)/75/KOB/2021 IN TIBA/19/KOB/2019**

Learned Liquidator Shri Jasin Jose appeared through VC.

This is a preliminary report filed by the Liquidator under Regulation 15 of IBBI (Liquidation Process) Regulations, 2016.

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

**2 CP(IBC)/26/KOB/2021**

Learned counsel for the Operational Creditor Shri Dhruvraj R. Bhavsar appeared through VC. Adv Shri Prasant Kumar appeared through VC and stated that he will be appearing for the respondent that he will file vakalath and sought time to file counter for the Corporate Debtor.

The CD is directed to file the counter on or before 03.09.2021 and the OC may file rejoinder, if any, on or before 10.09.2021. Both the parties are directed to complete the pleadings on or before 10.09.2021.

**List on 22.09.2021 for hearing. There shall be no adjournment in this case.**

**3 RST.APPLN(C/ACT)/1/KOB/2021 IN TCP/13/KOB/2019**

Learned counsel for the Applicant Shri Raj Carolin V appeared through VC. Learned counsel for the respondent Shri Harikumar G. Nair also appeared through VC.

This is an application filed by M/s. S.T. Reddiar and Sons (Quilon) Pvt Ltd against the Respondent Mrs. Girija Muthukrishnan for restoration of TCP/13/KOB/2019, which was dismissed due to non-prosecution of the case vide Order dated 28.09.2020.

The Registry vide a note reported that there is a delay in filing this Restoration Application. Besides, vide order dated 30.12.2020 the petitioner was barred from representing the company until the disposal of the Company Petition No.TCP/13/KOB/2019. Since the TCP has been dismissed for default and no final

order has been passed, the petitioner cannot represent the Company before this Tribunal.

Shri Raj Carolin V submitted that he will file an IA to condone the delay in filing the restoration petition. He may do so within 7 days keeping in mind the above facts also.

**List on 16.09.2021.**

**4 REPORT/73/KOB/2021 IN IA/129/KOB/2020 IN TIBA/07/KOB/2019**

Learned liquidator Shri Jasin Jose appeared through VC. This is the 5<sup>th</sup> Progress report filed by the Liquidator under Regulation 15 of the IBBI (Liquidation Process) Regulations 2016.

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

**5 REPORT/65/KOB/2021 IN IA/129/KOB/2020 IN TIBA/07/KOB/2019**

Learned liquidator Shri Jasin Jose appeared through VC. This is the 4<sup>th</sup> Progress report filed by the Liquidator under Regulation 15 of the IBBI (Liquidation Process) Regulations 2016.

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

**6 MA/207/KOB/2020 IN IA/129/KOB/2020 IN TIBA/07/KOB/2019**

Learned Liquidator Shri Jasin Jose as well as learned counsel for the applicant Shri Babu Karukapadath and learned counsel for the FC/R2 Shri Mohan Jacob George appeared through VC.

Heard both sides.

**Reserved for orders.** Both the parties are directed to submit their written submissions in brief (4-5 pages) on or before 02.09.2021.

**The date of pronouncement of orders will be intimated later.**

**7 IA(IBC)/101/KOB/2021 IN MA/207/KOB/2020 IN IA/129/KOB/2020 IN TIBA/07/KOB/2019**

Learned Liquidator Shri Jasin Jose as well as learned counsel for the applicant Shri Babu Karukapadath and learned counsel for the FC/R2 Shri Mohan Jacob George appeared through VC.

Heard both sides.

**Reserved for orders along MA/207/KOB/2020.**

The date of pronouncement of orders will be intimated later.

**8 MA(IBC)/5/KOB/2021 IN IBA/38/KOB/2019**

Learned RP Shri Vinod Balachandran appeared through VC.

This is an application filed by the RP under Section 12(2) of IBC, 2016 seeking extension of the CIR Process by a further period of 90 days from 17.09.2021.

Heard the RP and perused the records.

**MA(IBC)/5/KOB/2021 IN IBA/38/KOB/2019 stands allowed vide separate sheets.**

**9 MA/25/KOB/2020 IN IBA/38/KOB/2019**

Learned counsel for R4 Shri Pranoy Harilal appeared through VC.

Vide orders dated 20.04.2020 and 06.08.2021, R4 was directed to produce the original receipt of the deposits before this Tribunal.

R4 has produced the Original of the Fixed Deposit Receipt vide letter dated 12.08.2021, which the Registry reported that, has been taken into safe custody of Deputy Registrar.

**Hence no further order necessary in this matter. The file is sent to the record room.**

**10 TCP/46/KOB/2019**

Learned counsel for the Petitioner Shri Pradeep Joy as well as learned counsel for R1 to R4 Shri Shri V.N.Balakishore appeared through VC.

Vide order dated 24.02.2021 the learned counsel for the Petitioner was directed to serve the documents attached to the Petition to the learned counsel for the respondents within two weeks. Today Shri Balakishore submitted that he has not yet received the said documents. The Petitioner is directed to serve the aforesaid documents (with compilation) to the learned counsel for the respondents positively within a week, failing which, law will take its own course.

Today the case is posted for final hearing. Since today's Bench is constituted as a Special Bench, this matter is adjourned to **21.09.2021 for final hearing**. Both the parties are directed to submit their written submissions in brief (within 4-5 pages) at least two days before the above date.

**11 TCP/65/KOB/2020 (Writ Petition no.2649/2014 of High Court of Kerala)**

Adv Shri Rajesh Narayan Iyer represented the learned counsel for the petitioner Shri Terry V. James through VC. Adv Shri Deepak Ashok Kumar represented the learned counsel for R4, R11 and R12 Shri Madhu Radhakrishnan through VC.

At the request of the parties, the case is adjourned to **22.09.2021**.

12 CA(C/ACT)/71/KOB/2021 IN CP/40/KOB/2020

Adv Shri Sunil represented the learned counsel for the Applicant Shri Gokul RI. Learned counsel for R1 to R4 Shri Rajesh Narayan Iyer and learned counsel for R5 Shri Renjith Rajappan also appeared through VC.

Vide order dated 16.07.2021 the respondents were directed to file the counter within two weeks. But none has filed the counter. Respondents are given the last and final opportunity to file the counter on or before 26.8.2021, failing which their right to file counter will stand defeated.

**List on 16.09.2021 for hearing.**

13 CP/40/KOB/2020

Adv Shri Sunil represented the learned counsel for the Applicant Shri Gokul RI. Learned counsel for R1 to R4 Shri Rajesh Narayan Iyer and learned counsel for R5 Shri Renjith Rajappan also appeared through VC.

Shri Renjith Rajappan submitted that he has filed counter through E.filing and the hard copy will be filed shortly. He is directed to file the hard copy of the counter within a week. The respondents 1 to 4 are granted **the last and final opportunity to file their counter on or before 26.8.2021.**

**List on 16.09.2021 for hearing.**

14 CP/45/KOB/2020

Learned counsel for the Petitioner Shri Renjith Rajappan as well as learned counsel for R1 to R4 Shri Rajesh Narayan Iyer and learned proxy counsel for R5 Shri Sunil appeared through VC.

R1 to R4 have not yet filed the counter even though time was granted on 17.3.2021. Therefore, their **right to file the counter stand forfeited.**

**List on 16.09.2021 for final hearing.**

15 CP/17/KOB/2020

Learned counsel for the Petitioners Shri Philip Mathew appeared through VC. Learned counsel for R2 Shri Harikumar G. Nair and learned counsel for R4 Ms Aiswariya James also appeared through VC. None appeared for other respondents.

Shri Philip Mathew submitted that the Writ Appeal filed by the respondents is pending before the Hon'ble High Court of Kerala in which a direction is there to maintain the status quo with regard to the subject matter.

**In view of the above, the case is adjourned to 08.10.2021.**

16 **REPORT/68/KOB/2021 IN CA/29/KOB/2021 IN CP/28/KOB/2020**

This is a Valuation Report submitted by the Valuer of R1 Company in the matter of CA/29/KOB/2021 in CP/28/KOB/2020.

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

17 **CP/28/KOB/2020**

Both the parties appeared through VC. The Valuation Report filed by the Valuer is on record.

Pleadings are complete.

**List on 23.09.2021 for final hearing.** Both the parties may submit their written submissions in brief (4-5 pages) at least two days before the above date.

18 **CP(CAA)/2/KOB/2021 IN CA(CAA)/7/KOB/2020**

Learned counsel for the Petitioner Shri Pawan Jhabakh appeared through VC.

Vide order dated 08.02.2021 in CA(CAA)/7/KOB/2020 the Petitioners/Applicants were directed to individually send notice to the Central Government, Income Tax Authorities, Registrar of Companies, Official Liquidator and other sectoral regulators who may have significant bearing on the operation of the Petitioner/Applicant Companies along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises Arrangements and Amalgamations) Rules, 2016.

It appears from records that the Applicants have submitted the notice to the above statutory authorities, but ROC has only submitted his report in this regard. Therefore, it is presumed that other statutory authorities have no objection in the matter of amalgamation of the Petitioner Companies.

ROC in his report dated 23.07.2021 stated that the Regional Director being the competent authority vide letter dated 15.07.2021 has conveyed that on behalf of the Central Government has examined the scheme with reference to the material papers made available to him and accordingly decided not to make any objection to the above Scheme of Amalgamation except for a direction to the Transferee Company to comply with the provision of Section 232(3)(i) of the Companies Act, 2013 for merger of Authorized Share Capital of the Transferor with Transferee Company and also to file the amended MoA and AoA with the jurisdictional Registrar Companies.

As directed vide order dated 27.07.2021 the applicants have produced the additional documents on 13.08.2021.

Heard the learned counsel for the petitioner Companies. **CP(CAA)02/KOB/2021 is admitted.**

The Petitioners are directed to make necessary paper publications in English Daily "Financial Express" and Malayalam Daily "Mathrubhoomi" which have wide circulation, not less than 10 days before the date fixed for the hearing as prescribed under the relevant provisions of the *Companies* (Compromises, Arrangements, and Amalgamations) Rules, 2016 and file proof of publication before the next date fixed.

In addition to the above public notice, each of the Petitioner Company shall serve the notice of the Petition along with the Paper Book on the following Authorities through Speed Post or Registered post with A/D not less than 30 days before the date fixed for the hearing, and file proof of service (Postal Track Record or A/D card) before the next date fixed.

- (a) Regional Director, Chennai
- (b) ROC, Kerala
- (c) Income Tax Department, along with full details of assessing office and PAN of both the companies,
- (d) Official Liquidator, Kerala: and
- (e) To such other sectoral and regulatory authorities who may govern the working of the respective companies involved in the scheme.

**List the CP (CAA) for final hearing on 20.10.2021.**

**19 CA(CAA)/01/KOB/2021**

Learned PCS for the applicant Shri Zibi Jose appeared through VC.

Today the case is posted for hearing. Since today's Bench is constituted as a Special Bench, let this matter be listed before the regular bench on **15.09.2021**.

**20 CA(CA)/77/KOB/2021 IN CA(CAA)/2/KOB/2021**

Learned counsel for the Applicant Shri Sumit Agarwal appeared through VC.

This is an application to amend the CA(CAA)/2/KOB/2021 incorporating certain reliefs. Heard and perused the records.

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

**21 CA(CAA)/2/KOB/2021**

Learned counsel for the Applicant Shri Sumit Agarwal appeared through VC.

**Since the CA(CA)/77/KOB/2021 is reserved for Orders, let this CA(CAA) be adjourned to 24.09.2021**

22 CA(CA)/78/KOB/2021 IN CA(CAA)/3/KOB/2021

Learned counsel for the Applicant Shri Sumit Agarwal appeared through VC.

This is an application to amend the CA(CAA)/2/KOB/2021 incorporating certain reliefs. Heard and perused the records.

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

23 CA(CAA)/3/KOB/2021

Learned counsel for the Applicant Shri Sumit Agarwal appeared through VC.

**Since the CA(CA)/78/KOB/2021 is reserved for Orders, let this CA(CAA) be adjourned to 24.09.2021**