

NCLT, KOCHI BENCH**Daily Orders – Draft**

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

Date: 18th June 2021

1 CA/44/KOB/2021 IN CP/02/KOB/2020

Learned counsel for the Applicants Shri Angath Varma as well as learned counsel for the Respondents Shri K.S.Ravi Chandran appeared through VC. Orders pronounced. **CA/44/KOB/2021 IN CP/02/KOB/2020 is disposed of vide separate order.**

In the Bench of: **Shri Ashok Kumar Borah, Member (Judicial) &
Shri Satya Ranjan Prasad, Member (Technical)**

2 CA/43/KOB/2021 IN CP/19/KOB/2021

Learned counsel for the applicants Ms Manjula Devi as well as learned counsel for the respondents Shri Terry V. James appeared through VC.

This is a CA filed by the applicant/R2 questioning the maintainability of the CP. Since the Petitioner in the CP has filed a memo to permit the petitioner to withdraw the CP, and that request was allowed, this CA has become infructuous. **CA/43/KOB/2021 IN CP/19/KOB/2021 is therefore dismissed as infructuous.**

3 CP/19/KOB/2021

Learned counsel for the Petitioner Shri Terry V. James as well as learned counsel for the respondents Ms Manjula Devi appeared through VC. Learned counsel for the Petitioner has filed a memo with the prayer to withdraw the present LLP winding up petition with liberty to pursue other legal remedies in the interest of justice.

Heard both sides. **CP/19/KOB/2021 is disposed of vide separate sheets.**

4 CP/27/KOB/2021

Learned counsel for the Petitioners Shri Ranjith Shetty as well as learned counsel for R2 Shri Mohid Khanna appeared through VC.

Shri Ranjith Shetty submitted that though the petitioners have been appointed as Directors of R1 Company on 27.5.2020 and R2 & R3 have resigned as Directors of the Company, the process of handing over the charge of the Company has not been completed. He further submitted that the said handing over process commenced on 15.06.2021, with the Advocates for R2 handing over the records of R1 Company. The documents handed over were voluminous and runs into 18 volumes. The Petitioners are presently in process of verifying/ascertaining the records handed over by the R2. This will take about 6 weeks considering the volume involved. Hence Shri Ranjith Shetty sought an adjournment for 6 weeks.

Heard both sides. The adjournment request is allowed. List on **30.07.2021** for final admission.

5 IA(IBC)/87/KOB/2021 IN IBA/23/KOB/2019

Learned RP Shri Vinod PV as well as learned counsel for the OC Shri Santhosh Mathew appeared through VC.

This is an application filed by the RP under Section 33(i)(a) of IBC 2016 for liquidation of the CD.

Shri Santhosh Mathew submitted that an IA has been filed by his client relating to this matter today.

Registry is directed to verify and list the said IA along with this IA on **25.06.2021**, if it is in order.

6 IP/2/KOB/2021 IN IBA/51/KOB/2019

Learned counsel for the Intervening Petitioner Shri Rishabh S. Khemuka appeared through VC. Learned RP Shri Raju Palanilkunathil as well as Shri Vinod PV, Advocate appeared through VC.

This is an application filed by the suspended director of the CD seeking permission of this Tribunal to submit a Resolution Plan to the RP and members of the CoC.

The RP is directed to file reply to this IA within 3 days. **List on 28.06.2021** for hearing, till that date the RP/CoC is directed not to take any decision related to the Resolution Plan in this case.

Registry to communicate this order through email to both sides.

7 REPORT/42/KOB/2021 IN MA/182/KOB/2020 IN IBA/08/KOB/2020

Learned former RP Shri Vinod PV appeared through VC. This is the Final Report filed by the Former RP after approval of the Resolution Plan by this Tribunal.

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

8 IA(IBC)/51/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019

Learned liquidator Shri Shawn Jeff Christopher as well as learned counsel for R1 & R2 Shri Simod Sivan appeared through VC.

Vide order dated 11.06.2021 the respondents were given the last chance to file their counter on or before 18.06.2021.

Shri Simod Sivan submitted that he has not yet filed the counter because some of the respondents are suffering from Covid and some of the documents related to this case are at Delhi in the office of the subsidiary company of the CD, which are necessarily required but not accessible due to lock down.

Anyhow, the respondents are directed to file the counter within two weeks, failing which law will take its own course.

Registry is directed to issue copy of this order to both the parties.

List on **05.07.2021 at 2.30 pm for hearing.**

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

Learned counsel for the Operational Creditor Shri Shikhil Suri appeared through VC. Learned counsel for RP/R3 Shri K.B.Arun Kumar, Learned counsel for R4 Shri Pranoy Harilal, learned counsel for R5 Shri Reji George appeared through VC. Shri Reji George submitted that he has filed a memo stating that he has made a senior engagement through Advocate Shri CC Thomas. However, he has not appeared today.

Heard the parties. **Reserved for Orders. List for pronouncement of orders on 30.06.2021.**

10 MA/71/KOB/2020 IN IBA/38/KOB/2019

Learned counsel for the RP/Applicant Shri K.B.Arun Kumar, Learned counsel for the Operational Creditor Shri Shikhil Suri, Learned counsel for R4 Shri Pranoy Harilal, learned counsel for R3 Shri Reji George appeared through VC.

Heard the parties. **Reserved for Orders. List for pronouncement of orders on 30.06.2021.**

11 **IA(IBC)/88/KOB/2021 IN IBA/46/KOB/2019**

Learned counsel for the Applicant/CD Shri Santhosh Mathew appeared through VC. This IA is filed by the CD under Rules 11 and 32 of the NCLT Rules 2016 with the prayer to dismiss the IBA. The OC has already filed counter. The Bench observed that this IA cannot be entertained at this stage since pleadings are complete in the main IBA. However, the facts mentioned in this IA will also be taken into consideration while hearing IBA. **List on 28.6.2021 for final hearing.**

12 **IBA/46/KOB/2019**

Learned counsel for the OC Shri Sharad Kodianthara submitted an email stating that he has been informed by the other parties in the matter that they will be seeking an adjournment and hence he does not have objection to the adjournment sought by the CD. However, the learned counsel for the CD appeared through VC and sought a short adjournment.

It is noted that in the CA(AT)(CH)(Ins) No.13 of 2021 filed by the CD, the Hon'ble NCLAT vide order dated 16.03.2021 has directed that this Tribunal shall provide 'adequate opportunity' of hearing to the respective parties and to pass a reasoned speaking order on merits in a fair, just and dispassionate manner (dealing with all the contentions raised) and to dispose of the pending main Section 7 Application filed under the Insolvency & Bankruptcy Code, 2016 in IB No. IBA/46/KOB/2019 on the file of this Tribunal, of course uninfluenced and untrammelled with any of the observations made by the NCLAT.

Vide order dated 24.03.2021 this Tribunal has directed the CD to file the counter **within a week positively** and the FC may file the rejoinder, if any, before the next date fixed.

It appears from records that pleadings are complete in this case. **Therefore, list for final hearing on 28.6.2021.**

Since this is an IBC matter, the case cannot be prolonged and **hence there shall be no further adjournment in this case.**

Registry is directed to issue copy of this order to the learned counsel of both the parties through email.

