

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

Date: 2nd July 2021

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

1 CA/14/KOB/2021

Learned counsel for the Appellant Shri Jerrin Asher Sojan appeared through VC.

Orders pronounced by Member (Judicial) on behalf of the Bench under Rule 151 of NCLT Rules, 2016.

CA/14/KOB/2021 stands disposed of vide separate order.

2 CA/61/KOB/2021 IN CP/12/KOB/2020

Learned Counsel for the Applicant Shri Jagan Abraham M. George as well as learned counsel for the Respondent Shri Sharad Kodianthara appeared through VC.

Orders pronounced by Member (Judicial) on behalf of the Bench under Rule 151 of NCLT Rules, 2016.

CA/61/KOB/2021 IN CP/12/KOB/2020 stands disposed of vide separate order.

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

3 CP(IB)/9/KOB/2021

Learned Counsel for the Financial Creditors Shri Prasanth Kumar appeared through VC.

This CP(IB) has been filed by Financial Creditors, who are the purchasers of Villa and apartments in the Project of the CD.

When the matter came up for consideration Shri Prasanth Kumar submitted that he wants to make some rectifications with regard to the evidences mentioned in the Petition and sought time to file an IA for rectification. He may do so. List on **14.07.2021**.

4 IA(IBC)/95/KOB/2021 IN TCP/59/KOB/2019

Learned counsel for the Liquidator Shri Jasin Jose appeared through VC. This IA has been filed by the Liquidator with the prayer to allow the liquidator to sell the asset – 10 Seater Seaplane of the CD by means of private sale under Section 33(2) of IBC Liquidation Process Regulation 2016 to the Indian Subsidiary Company of M/s. Guardian aviation Inc USA as the value of the asset is deteriorating significantly if not sold immediately.

The Liquidator in his IA submitted that no bidders were available even in the four E-Auctions already been conducted. The amount proposed by the Liquidator in the 4th round of E-Auction was Rs.3.75 crores.

The Liquidator further submitted that M/s. Guardian Aviation Inc Registered in USA has submitted their EoI to acquire the Sea Plane through their Indian Subsidiary for Rs.3.00 crores. But they are not interested in E-Auction technical procedures and submitted the EOI to acquire through private sale Negotiation.

Heard the Liquidator and perused the records.

It is noted that E-Auctions conducted by the Liquidator were during the period between 26.08.2020 and 11.03.2021. The aforesaid period was totally under Covid pandemic lockdown resulting major constrain to get more buyers/bidders.

The Liquidator is therefore directed to conduct one more round of E-Auction immediately with wide global publicity so as to explore the possibility of getting prospective buyers.

With the above direction IA(IBC)/95/KOB/2021 IN TCP/59/KOB/2019 is disposed of.

5 REPORT/48/KOB/2021 IN IBA/41/KOB/2020

Learned IRP Shri Jasin Jose appeared through VC. This is a Report of List of Creditors and Constitution of CoC under CIR Process.

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

Shri Jasin Jose submitted that he has filed another IA enclosing the order of the Hon'ble High Court of Kerala staying further proceedings in this matter.

Registry is directed to list the aforesaid IA on 05.07.2021, if it is in order.

6 IA(IBC)/79/KOB/2021 IN TIBA/07/KOB/2019

Learned Liquidator Shri Jasin Jose as well as learned counsel for R1 Shri Babu Karukapadath appeared through VC.

Heard both sides.

Reserved for orders. List for pronouncement of orders on 07.07.2021.

7 IBA/27/KOB/2020

Learned counsel for the Operational Creditor Ms Susanna Kurian appeared through VC. None appeared for the CD.

Ms Susanna Kurian submitted that the Hon'ble High Court of Kerala vide Judgement dated 24.03.2021 in WP (C) No.28581/2020 has stayed all further proceedings in this IBA and hence sought an adjournment. Adjournment request is allowed.

List on 28.07.2021.

8 CA/55/KOB/2020

Learned PCS for the petitioner Shri Bijoy P Pulipra appeared for the petitioner and Learned counsel for the respondent Shri Ponnal Alex appeared through VC. Arguments heard for some time. Learned counsel for both parties were directed to file an affidavit stating on the date of subscription of shares before 26.8.2020, what was the constitution of the partnership in the company.

List as **Part Heard on 16.7.2021.**

9 CA/65/KOB/2021 IN CP/25/KOB/2021

Learned counsel for the Applicant Shri Sajen Thampan as well as learned counsel for R1 & R2 Shri Akhil Suresh and learned counsel for R4 Ms Anila Peter appeared through VC.

This CA has been filed by the applicant/petitioner with the prayer to keep in abeyance any decision post 03.05.2021 prejudicial to the interest of the R1 Company pending the disposal of the Company Petition or such other order as the Tribunal deems fit.

Vide order dated 04.06.2021 in the CP, R1 to R4 were directed to file their counter within two weeks. But they have not yet filed the counter.

Respondents are given the **last chance to file their counter within 10 days and that no further time will be granted for this purpose.** The Applicant may file rejoinder, if any, before the next date of hearing.

List on 22.07.2021 for hearing.

10 CP/25/KOB/2021

Learned counsel for the Petitioner Shri Sajen Thampan as well as learned counsel for R1 & R2 Shri Akhil Suresh and learned counsel for R4 Ms Anila Peter appeared through VC.

Vide order dated 04.06.2021 in the CP, the R1 to R4 were directed to file their counter within two weeks. But even after three weeks they have not filed the counter.

Respondents are given the **last chance to file their counter within 10 days and that no further time will be granted for this purpose.** The Applicant may file rejoinder, if any, before the next date of hearing.

List on 22.07.2021 for hearing.

11 CA/66/KOB/2021 IN CP/26/KOB/2021

Learned counsel for the Applicant Shri Sajen Thampan as well as learned counsel for R1 & R2 Shri Akhil Suresh and learned counsel for R4 Ms Anila Peter appeared through VC.

This CA has been filed by the applicant/petitioner with the prayer to kept in abeyance any decision post 03.05.2021 prejudicial to the interest of the R1 Company pending the disposal of the Company Petition or such other order as the Tribunal deems fit.

Vide order dated 04.06.2021 in the CP, the R1 to R4 were directed to file their counter within two weeks. But they have not yet filed the counter.

Respondents are given the **last chance to file their counter within 10 days and that no further time will be granted for this purpose.** The Applicant may file rejoinder, if any, before the next date of hearing.

List on 22.07.2021 for hearing.

12 CP/26/KOB/2021

Learned counsel for the Petitioner Shri Sajen Thampan as well as learned counsel for R1 & R2 Shri Akhil Suresh and learned counsel for R4 Ms Anila Peter appeared through VC.

Vide order dated 04.06.2021 R1 to R4 were directed to file their counter within two weeks. But they have not yet filed the counter.

Respondents are given the **last chance to file their counter within 10 days and that no further time will be granted for this purpose.** The Applicant may file rejoinder, if any, before the next date of hearing.

List on 22.07.2021 for hearing.

13 CA/13/KOB/2021

Learned counsel for the Appellant Ms Saumya Sukumaran appeared through VC.

Vide order dated 29.04.2021, the applicant was directed to produce the following documents in this matter:

- (i) Master Data of the Company
- (ii) Memorandum of Association and Articles of Association of the Company
- (iii) Latest Income Tax Return acknowledgement of the Company
- (iv) Financial Statements for the defaulted periods.

But, the applicant has not filed the above documents till date. The reply filed by the ROC is on record.

The applicant is given **last opportunity to file the documents** shown above within a week, **failing which, the appeal filed by the appellant will be dismissed.**

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

List on **08.07.2021** for final hearing.

14 CA(CAA)/01/KOB/2021

None appeared for the Applicant.

It appears from records that during the hearing held on 31.05.2021 the learned PCS for the applicant had submitted that he would file an IA to amend the prayer of the CA shortly. But no amendment application has been filed till date.

List on 02.08.2021.