

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

### **Daily Orders – Draft**

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

Date: 22<sup>nd</sup> Feb 2021

**1 IA(IBC)/13/2021 IN TIBA/11/KOB/2019 in Connection with IBA/28/KOB/2019**

Learned RP Shri Bijoy Prabhakaran Pulipra appeared through VC. Orders pronounced. **Resolution Plan approved. IA(IBC)/13/2021 IN TIBA/11/KOB/2019 in Connection with IBA/28/KOB/2019 stands allowed vide separate sheets.**

**2 IA(IBC)/28/KOB/2021 IN TIBA/11/KOB/2019**

Learned counsel for the Applicant Shri Dinesh R. Shenoy .as well as learned RP Shri Bijoy Prabhakaran Pulipra appeared through VC. Orders pronounced. **IA(IBC)/28/2021 IN TIBA/11/KOB/2019 stands dismissed vide separate sheets.**

**3 IA(IBC)/46/KOB/2021 IN IA(IBC)/13/KOB/2021 IN TIBA/11/KOB/2019**

Learned counsel for the Applicant Shri Sankar P. Panicker .as well as learned RP Shri Bijoy Prabhakaran Pulipra appeared through VC. Orders pronounced. **IA(IBC)/46/KOB/2021 IN IA(IBC)/13/KOB/2021 IN TIBA/11/KOB/2019 stands dismissed vide separate sheets.**

**4 MA(IBC)/1/KOB/2021 IN TIBA/11/KOB/2019**

Learned Proxy counsel for the Learned counsel for the Applicant Shri Millu Dandapani .as well as learned RP Shri Bijoy Prabhakaran Pulipra appeared through VC. Orders pronounced. **MA(IBC)/1/KOB/2021 IN TIBA/11/KOB/2019 stands dismissed vide separate sheets.**

**5 CA/115/KOB/2020**

Learned counsel for the Appellant Shri Shameem Ahamed appeared through VC. Orders pronounced. **CA/115/KOB/2020 is disposed of vide separate sheets.**

6 CA/116/KOB/2020

Learned counsel for the Appellant Shri Shameem Ahamed appeared through VC. Orders pronounced. **CA/116/KOB/2020 is disposed of vide separate sheets**

7 CA/117/KOB/2020

Learned counsel for the Appellant Shri Shameem Ahamed appeared through VC. Orders pronounced. **CA/117/KOB/2020 is disposed of vide separate sheets.**

8 CA/118/KOB/2020

Learned counsel for the Appellant Shri Shameem Ahamed appeared through VC. Orders pronounced. **CA/118/KOB/2020 is disposed of vide separate sheets.**

9 CA/119/KOB/2020

Learned counsel for the Appellant Shri Shameem Ahamed appeared through VC. Orders pronounced. **CA/119/KOB/2020 is disposed of vide separate sheets.**

10 MA/199/KOB/2020 IN IBA/17/KOB/2020

Learned RP Shri K.T.Mathew submitted an email seeking an adjournment stating that due to the sad demise of his father he could not attend the office in the last weeks. **Adjourned to 09.03.2021.**

11 IA/100/KOB/2020 IN TCP/22/KOB/2019

Learned counsel for the Applicant Smt. Marian GM Tharakan appeared through VC. Learned counsel for the Administrator appointed by this Tribunal Shri Manuel Vivera, learned counsel for R1 & R2 Ms Devayani and learned counsel for R3 & R7 Shri Sangeeth appeared through VC. None has appeared for R9, R10, R12, R14, R15, R17 & R18. **Heard both sides. Reserved for Orders. List for pronouncement of orders on 25.02.2021.**

12 IA/196/KOB/2020 IN CP/40/KOB/2020

Learned counsel for the Applicant Shri Renjith Rajappan appeared through VC. Learned PCS for R1 Shri Yogindunath and learned counsel for R2 to R5 Shri Rajesh Narayan Iyer appeared through VC. Learned ROC also appeared through VC. Heard both sides. **Reserved for orders. List for pronouncement of orders on 01.03.2021.**

**13 CP/40/KOB/2020**

Learned counsel for the petitioner Shri Yogindunath as well as learned counsel for R1 to R4 Shri Rajesh Narayan Iyer appeared through VC. Registry reported that the counter filed by R1 to R4 is defective. Learned counsel for the petitioner submitted that the respondents are intentionally delaying the matter, which is causing irreparable loss to the petitioner. So, he insisted to pass orders on the two interim reliefs sought in the CP. Heard both sides. The respondents are directed to cure the defects in their counter within a week, failing which law will take its own course. The Petitioner may file rejoinder, if any, before the next date fixed. **List on 17.03.2021.**

**14 CP/45/KOB/2020**

Learned counsel for the petitioner Shri Renjith Rajappan appeared through VC. Learned counsel for R1 to R4 Shri Rajesh Narayan Iyer and learned counsel for R5 Shri Yongidunath appeared through VC. The report of ROC in this case is on record. However, none has filed the counter. Learned counsel for R5 submitted that he will file the counter within a week. All respondents are directed to file their counter within two weeks positively. The petitioner may file rejoinder, if any, before the next date fixed. List on 17.03.2021.

**15 CP(CAA)/03/KOB/2020**

Learned counsel for the Petitioners Shri A. Narayanan appeared through VC. As per the direction of this Tribunal the petitioners have released advertisements on 19.8.2020 in "The Hindu" (English) and "Deshabhimani" (Malayalam) and filed proof of publication. They have also issued notice to the statutory authorities viz: ROC, RD, OL and the Asst Commissioner of Income Tax and submitted proof of postal receipts and the postal tracking report in proof of delivery. It is noted that the above statutory authorities have received the notice from the Petitioners on 24.08.2020, 20.8.2020, 24.08.2020 and 25.08.2020 respectively. But no objection has been raised by the above statutory authorities till date. Therefore, it is presumed that under Section 230(5) of the Companies Act, 2013 they do not have any objection with regard to the amalgamation of the Petitioner Companies.

It appears that Shri Radhakrishnan TN, Chartered Accountant, who has been engaged by the Official Liquidator to scrutinize the books and records of the Transferor Companies and to submit the report, has submitted an email dated 11.02.2021 stating that he has not yet received his fee from the Petitioner Companies. He has also submitted that "taking into the consideration the extent of check carried out by him in an exhaustive manner and considering the number of days spent for this assignment by three of us, the minimum fee as per ICAI Chart will be not less than Rs.1.50 lakhs per Company whereas he has reasonably fixed at the old rate of Rs.one lakh only per company". He has also submitted that a "Reasonable fee" fixed by this Tribunal will be gladly accepted by him.

After taking into consideration of the present economic condition of the petitioner companies, I direct the petitioner companies to pay an amount of Rs.1,50,000/- (Rupees one lakh fifty thousand only) to Shri T.N. Radhakrishnan, Chartered Accountant towards his fee pertaining to the scrutiny of the books and records of the Transferor Companies. The Petitioner Companies may pay the amount and submit proof of payment before within two weeks.

**Reserved for orders. List for pronouncement of orders on 22.03.2021.**

Registry is directed to send a copy of this order to the learned counsel for the applicants as also Shri T.N.Radhakrishnan, Chartered Accountant.

16    **IA/195/KOB/2020 IN TCP/6/KOB/2019**

Learned counsel for the applicant Ms Telma Raju as well as learned counsel for R1 Dr. K.S.Ravi Chandran appeared through VC. **Heard both sides. Reserved for orders. List for pronouncement of orders on 18.03.2021.**

17    **TCP/6/KOB/2019**

Learned counsel for the Petitioner Dr. K.S.Ravi Chandran as well as learned counsel for R2 Ms Telma Raju appeared through VC. List **on 18.03.2021** for hearing.