

NCLT, KOCHI BENCH

Daily Orders – Draft

Date: 23rd June 2021

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

1 IA(IBC)/83/KOB/2021 IN IBA/13/KOB/2020

None appeared for the IRP. This is an application filed by the IRP with the prayer to appoint Mr. Rajendran P.R. Insolvency Professional as Authorised Representative (AR) for the class of creditors in Sree Bhadra Parks and Resorts Ltd (Allottees of Resort Project) in view of the same having been selected by the Class of Creditors. The consent of Mr. Rajendran in Form AB to act as Authorised Representative has also been produced along with this IA.

On close scrutiny of the IA, it is noted that the IRP has not produced the CA Forms of the 69 allottees, which are required in the matter for appointment the AR.

IRP is therefore directed to file the CA forms of the 69 allottees within a week positively.

Registry is directed to issue copy of this order to the IRP through email. List on 01.07.2021 for hearing.

2 IA(IBC)/89/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019

Learned Liquidator Shri Shawn Jeff Christopher appeared through VC.

This is an IA filed by the Liquidator with the prayer for an extension of the Liquidation Process from 19.05.2021 to 19.08.2021. The Liquidator has also prayed to permit him to continue the liquidation process for the extended period at an estimated cost of Rs.1,00,000/- and the liquidator's fees in a monthly proportion for the extended period for 3 months.

Heard the Liquidator.

It appears from records that the CD was put under liquidation vide order dated 19.02.2020. Vide order dated 18.02.2021 this Tribunal extended the Liquidation Process for a further period of three months, ie. upto 19.05.2021. The Liquidator submitted that 90% liquidation process have already been completed and seeking

extension of another three months from 19.05.2021 to 19.08.2021 due to Covid-19 pandemic situation.

The Prayer of the Liquidator is allowed. The Liquidator is directed to complete the Liquidation Process on or before 19.08.2021 positively.

The Fee payable to the liquidator for the extended period of 3 months from 19.05.2021 to 19.08.2021 will be as per the norms prescribed by IBBI in this regard.

Accordingly, **IA(IBC)/89/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019 is disposed of.**

3 IA(IBC)/90/KOB/2021 IN IBA/22/KOB/2020 & IBA/23/KOB/2020

None appeared for the IRP.

This is an application filed under Section 22(3)(a) of IBC 2016 with the prayer to appoint of the IRP as RP of the CD. **IA(IBC)/90/KOB/2021 IN IBA/22/KOB/2020 & IBA/23/KOB/2020 is disposed of vide separate sheets.**

4 REPORT/43/KOB/2021 IN IBA/04/KOB/2020

None appeared for the RP.

This is a report submitted by the RP in the matter of CIR Process against the CD M/s. Mathstraman Manufacturers and Traders Pvt Ltd. Perused the Report. **Report is taken on record.** Registry shall place it on record.

5 REPORT/44/KOB/2021 IN CP/11/KOB/2020

Learned Chairman appointed by this Tribunal Shri Jinan K.R. to conduct the meeting of the Respondent Company appeared through VC.

This is a Report filed by the Chairman appointed by this Tribunal with regard to the 4th Annual General Meeting of Equity Shareholders of the Respondent Company held on 22.5.2021 at 10.30 am. Perused the Report. **Report is taken on record.** Registry shall place it on record.

6 REPORT/45/KOB/2021 IN CP/11/KOB/2020

Learned Chairman appointed by this Tribunal Shri Jinan K.R. to conduct the meeting of the Respondent Company appeared through VC.

This is a Report filed by the Chairman appointed by this Tribunal with regard to the 5th Annual General Meeting of Equity Shareholders of the Respondent Company

held on 22.5.2021 at 12.00 noon. Perused the Report. **Report is taken on record.** Registry shall place it on record.

7 REPORT/46/KOB/2021 IN MA/100/KOB/2020 IN IBA/45/KOB/2019

Learned Liquidator Shri Dileep KP appeared through VC.

This is a Progress Report and Asset Sale Report as on 31.3.2021 filed by the Liquidator. Perused the Report. **Report is taken on record.** Registry shall place it on record.

8 REPORT/47/KOB/2021 IN IBA/39/KOB/2020

Learned RP Shri Dileep KP appeared through VC.

This is a Report filed by the RP regarding the status of Avoidance Transactions under Section 35(1) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. Perused the Report. **Report is taken on record.** Registry shall place it on record.

9 IA(IBC)/63/KOB/2021 IN IBA/30/KOB/2020

Learned counsel for the applicant Shri Shivshankar R. Panicker appeared through VC. None appeared for R1.

Shri Shivshankar R. Panicker submitted that Hon'ble NCLAT has passed an order staying the proceedings in this matter and posted the appeal to 20.07.2021 and hence sought an adjournment in the matter. Request is Allowed.

Let the matter be posted on **30.07.2021**.

10 IBA/30/KOB/2020

Learned counsel for R2 Shri Shivshankar R. Panicker appeared through VC. None appeared for the IB Applicant.

In view of the stay order of Hon'ble NCLAT the matter is adjourned to **30.07.2021**.

11 CONTEMPT PETITION/02/KOB/2021 IN CP/02/KOB/2020

Learned Senior counsel for the Contempt Petitioners Shri Arvind Pandian as well as learned counsel for the respondents Shri Angad Varma appeared through VC.

The respondents in this Contempt Petition stated that they have filed CA/62/KOB/2021 seeking rectification of order dated 21.04.2021 passed by this Tribunal. However, the same is not listed today

Shri Arvind Pandian submitted that he is ready to argue the matter in the said CA also. However, Shri Angad Varma sought an adjournment to enable his senior to argue the case.

Registry is directed to list this Contempt Petition as well as CA/62/KOB/2021 on 30.06.2021 for final hearing.

Both the parties may bear in mind that there shall not be any further adjournment in this matter.

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

12 CA/13/KOB/2021

None appeared for the Applicant.

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. The reply filed by the ROC is on record.

The applicant is directed to file the documents shown above within a week, failing which, law will take its own course.

The applicant may also bear in mind that there shall be no further adjournment in this matter.

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

List on **02.07.2021** for final hearing.