

NCLT, KOCHI BENCH

Daily Orders – Draft

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

Date: 27th Jan 2021

1 CP.IB/1/KOB/2021

Learned Counsel for the Financial Creditors Shri Krishnan Unni appeared through VC. This Application is filed under Section 7 of IBC, 2016 read with Rule 4 of IB (Application to Adjudicating Authority) Rules, 2016 by 4 Financial Creditors against the Corporate Debtor M/s. Nucleus Premium Properties Pvt Ltd. The Debt amount claimed is more than Rs. 2 crores. The Financial Creditors are directed to issue fresh notice to the Corporate Debtor through email and Registered Post with A/D and submit proof of service (Track record or Acknowledgement Card) with an affidavit before the next date fixed. Registry is also directed to issue notice to the respondents through email. The Corporate Debtor may file their counter within three weeks. Rejoinder, If any, be filed well before the next date fixed. **List on 23.2.2021.**

2 IA(IBC)/23/2021 IN TIBA/24/KOB/2019 (CP/505/(IB)/CB/2017/CHENNAI BENCH)

Learned Liquidator Shri Sankar P. Panicker appeared through VC. This IA is filed by the Liquidator under Section 35(a) and 60(5)(C) of IBC, 2016 read with Regulation 33, 44(2) and sub clause 49(A) of Clause 1 of Schedule-1 of IBBI (Liquidation Process) Regulations 2016 seeking the following reliefs:

- (1) To extend the liquidation proceedings for another one year from 15.1.2021 to 15.1.2022
- (2) To allow private sale of 9 cents owned by the Company to Shri Mishael Jose for a price of Rs.6 lakhs arrived at by reducing 25% from the Reserve Price of Rs.8 lakhs, as certified by the Registered Valuer.
- (3) To direct Registrar of Companies to record the address of the liquidator viz: Panicker and Panicker, Advocates, 64/768, Jaikunj, Chittoor Road, Kochi 682 035.

I have heard the learned liquidator and perused the records. It appears that the liquidator has not attached any document that the aforesaid 9 cents of land is owned by the Company. The liquidator has also reduced the land value to 25% stating that, the land in question is a wet land. In this regard the Valuation certificate issued by the valuer has also not been produced.

The liquidator is therefore directed to file an affidavit with proof, within a week with regard to the ownership of 9 cents of land and the certificate of the Valuer on the value of the aforesaid 9 cents.

The liquidator is also directed to include in his affidavit the details of the present Assets of the Corporate Debtor including movable and immovable properties and its value.

The learned liquidator submitted that he has already submitted the copy of application to ROC. Since this is a very old matter, ROC may file his reply to the application within a week positively. Issue notice to ROC. **List on 9.02.2021.**

3 REPORT NO. 3A/KOB/2021 IN CA(CAA)5/KOB/2020

This report is filed by the Chairman appointed by this Tribunal in CA(CAA)5/KOB/2020 after conducting the meeting of the Unsecured Creditors of the Transferee Company as directed. **The Report is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

4 IA/201/KOB/2020 IN CP/128/KOB/2019

Learned counsel for the applicant Shri Philip Mathew as well as learned counsel for R1 and R2 Shri Babu Cherukara appeared through VC. Heard both sides. **Orders pronounced. IA/201/KOB/2020 IN CP/128/KOB/2019 is disposed of vide separate sheets.**

5.MA/187/KOB/2020 IN IBA/34/KOB/2020

Learned counsel for the Operational Creditor Ms Jeslin appeared through VC. Shri Alexander Markose, who appeared for CD submitted that the Hon'ble High Court of Kerala has stayed the proceedings of this Tribunal in this matter until further orders. However, such an order has not been produced. The CD may file the copy of the Order of the Hon'ble High Court of Kerala before the next date fixed. In view of the said stay order, adjourned to **08.03.2021.**

6 IBA/34/KOB/2020

Learned counsel for the Operational Creditor Ms Jeslin appeared through VC. Shri Alexander Markose, who appeared for CD submitted that the Hon'ble High Court of Kerala has stayed the proceedings of this Tribunal in this matter until further orders. However, such an order has not been produced. The CD may file the copy of the Order of the Hon'ble High Court of Kerala before the next date fixed. In view of the said stay order, adjourned to **08.03.2021.**

7 IA/151/KOB/2020 IN TCP/45/KOB/2019

Learned counsel for the Applicant Shri Shammeem Ahamed as well as learned counsel for R1, R3 & R5 Shri S. Easwar and learned counsel for R7 Shri Harikumar G. appeared through VC. Since pleadings are complete in the main CP, this IA will be heard along with the main CP. **List on 03.03.2021 at 2.30 pm for final hearing.**

8 TCP/45/KOB/2019

Learned counsel for the Petitioner Shri Shammeem Ahamed as well as learned counsel for R1, R3 & R5 Shri S. Easwar and learned counsel for R7 Shri Harikumar G. appeared through VC. Pleadings are complete. **List on 03.03.2021 at 2.30 pm for final hearing. This is an old pending case. Both the parties may bear in mind that there shall be no adjournment in this case.**

9 TCP/51/KOB/2019

Learned counsel for the Petitioner Shri AM Sridharan as well as learned counsel for R2 & R13 Shri Millu Dandapani appeared through. Shri Millu Dandapani submitted that he will file fresh vakkalath for R2 & R13 before the next date fixed. Shri AM Sridharan submitted that **R3, R4 & R6 expired**. So, he is under the process of impleading their legal heirs as additional respondents in this case. The submission of the learned counsel for the petitioner is recorded.

Learned counsel for the Petitioner has also submitted that the respondents were given certain directions by the CLB vide order dated 13.01.2009. But, according to him, those directions have not yet been complied with by the respondents. Since that order is not available in the records received from Chennai Bench, the Petitioner is directed to submit copy of CLB order dated 13.01.2009 before this Tribunal and also to the opposite parties before the next date fixed.

Adjourned to 17.03.2021. Since this is a very old pending case, both the parties may bear in mind that there shall be no adjournment in this case. Registry is directed to issue a copy of this order to both parties through email.

10 CP/39/KOB/2020

Learned counsel for the Petitioner Shri Jerin Asher Sojan appeared through VC. None has appeared for the respondents. Vide our order dated 22.10.2020 M/s. Joice Thomas & Associates, Chartered Accounts were appointed to prepare the Financial Statements of the R1 Company for the years ending 31.3.2018, 31.3.2019 and 31.3.2020 and directed them to submit the report within two months. In the very same order, the respondents were directed to submit their counter within three weeks. **The report submitted by the aforesaid Chartered Accountant is taken**

on record. The respondents have not yet submitted their counter. Learned counsel for the petitioner submitted that he has filed the proof of service of notice to R1 to R3. But it appears that the Track record / acknowledgment cards with regard to the proof of service have not been produced. The petitioner is directed to submit the above within a week. **List on 10.03.2021.**

11 CP/49/KOB/2020

Learned PCS for the Petitioners Shri Vivek Kumar appeared through VC. None has appeared for the respondents. It appears from record that vide our order dated 10.12.2020 the respondents were directed to maintain **the status quo as of that day with regard to the properties and shareholding pattern of the 1st Respondent Company until further orders.**

On 10.12.2020, the petitioners were also directed to issue fresh notice to the respondents through email and Registered Post with A/D and submit proof of service with an affidavit on or before 27.1.2021. But the Respondents have submitted only the postal receipts. The Track records / acknowledgement cards have not been produced. It is noted from the postal receipts that the petitioners have issued notice to the respondents **only on 25.01.2021, ie 45 days after issuance of our order. This is a serious delay committed by the petitioner and the same cannot be allowed.** None has appeared for the respondents today. Counter has also not been filed. The petitioners are directed to submit the proof service, ie. Track records / acknowledgement cards with an affidavit before the next date fixed. Respondents may file their counter before the next date fixed. **List on 12.03.2021.**

12 CP(CAA)/03/KOB/2020

Learned counsel for the Petitioner Shri A. Narayanan appeared through VC. He submitted that as per the order of this Tribunal, paper publication was done in Hindu (English) and Deshabhimani (Malayalam) newspapers on 19.08.2020. He has also submitted the Notice of the Petition to the Statutory Authorities namely, the ROC, RD, OL and the Asst Commissioner of Income Tax by Registered Post. It appears that the Track Records / Acknowledgement cards for the application submitted to the statutory authorities have not been produced. The petitioner is therefore directed to submit the above Track Records / Acknowledgement cards before the next date fixed. **List on 22.02.2021.**

13 IA/194/KOB/2020 IN IA/55/KOB/2019 IN TCP/20/KOB/2019

Learned counsel for the applicant Shri A.M.Sridharan as well as learned senior counsel for R1 to R3 Shri Joseph Kodianthara appeared through VC. The learned counsel for the petitioner stated that he is in the process of filing a clarification application before the Hon'ble High Court of Kerala and that the petitioners have given their settlement proposal to the learned counsel for the respondents and that they have not received any feedback on the same. At this juncture, the learned

senior counsel for the respondents stated that the petitioner has to submit the settlement proposal to the respondents directly. Learned counsel for petitioners submitted that he shall send the settlement proposal to the respondents directly, without fail. He has also stated that that if no clarification is received from the Hon'ble High Court of Kerala, he will argue the matter after filing a rejoinder in the matter. **List for final hearing on 17.3.2021 at 2.30 pm.**

14 TCP/20/KOB/2019

Learned counsel for the applicant Shri A.M.Sridharan as well as learned senior counsel for R1 to R3 Shri Joseph Kodianthara appeared through VC. The learned counsel for the petitioner stated that he is in the process of filing a clarification application before the Hon'ble High Court of Kerala and that the petitioners have given their settlement proposal to the learned counsel for the respondents and that they have not received any feedback on the same. At this juncture, the learned senior counsel for the respondents stated that the petitioner has to submit the settlement proposal to the respondents directly. Learned counsel for petitioners submitted that he shall send the settlement proposal to the respondents directly, without fail. He has also stated that that if no clarification is received from the Hon'ble High Court of Kerala, he will argue the matter after filing a rejoinder in the matter. **List for final hearing on 17.3.2021 at 2.30 pm.**