

NCLT, KOCHI BENCH

Daily Orders – Draft

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

Date: 22 Oct 2020

1 MA/9/(KOB)/19 IN CP(IB)/689/17(CHENNAI BENCH)

This matter is listed for pronouncement of orders today. Since the order is not ready, list the matter **for pronouncement of orders on 6.11.2020.**

2 MA/12/KOB/2020 IN CP(IB)/689/17(CHENNAI BENCH)

This matter is listed for pronouncement of orders today. Since the order is not ready, list the matter **for pronouncement of orders on 6.11.2020.**

3 MA/16/KOB/2020 IN CP(IB)/689/2017 (CHENNAI BENCH)

This matter is listed for pronouncement of orders today. Since the order is not ready, list the matter **for pronouncement of orders on 6.11.2020.**

4 MA/17/KOB/2020 IN CP(IB)/689/2017(CHENNAI BENCH)

This matter is listed for pronouncement of orders today. Since the order is not ready, list the matter **for pronouncement of orders on 6.11.2020.**

5 MA/18/KOB/2020 IN CP(IB)/689/2017(CHENNAI BENCH)

This matter is listed for pronouncement of orders today. Since the order is not ready, list the matter **for pronouncement of orders on 6.11.2020.**

6 MA/19/KOB/2020 IN CP(IB)/689/2017(CHENNAI BENCH)

This matter is listed for pronouncement of orders today. Since the order is not ready, list the matter **for pronouncement of orders on 6.11.2020.**

7 CP/39/KOB/2020

Learned counsel for the Petitioner Shri Jerin Asher Sojan as well as learned counsel for R2 Shri Navod Prasannan appeared through VC.

Learned counsel for the Petitioner submitted through VC that the petitioner is a shareholder-Director of R1 Company. The Petitioner is aggrieved on account of the fact that the R2 had mismanaged the R1 Company and failed to file the Balance Sheets and Financial Statements before ROC. The Petitioner is also aggrieved that there is non-disclosure by the R2 with regard to accounts, bank statements and various financial documents and there have instances of embezzlement of the funds of the R1 Company by R2 and even mismanaging the R1 Company into the verge of

bankruptcy and initiation of striking off proceedings before ROC. Hence this petition has been filed under Section 241-242.

Along with the main reliefs, the petitioner has sought 17 numbers of interim reliefs. Learned counsel for the petitioner submitted that though he sought 17 numbers of interim reliefs, he is now insisting only the interim relief Nos. 1, 3, 5, 7 and 8. After hearing learned counsel for the petitioner as well as learned counsel for R2 and on perusal of the whole case records, it is observed that the financial statements of the Company have not been prepared for the last 3 years. The learned counsel for R2 has not made any objection in appointing a Chartered Accountant as sought for by the petitioner as per interim relief No.3.

The petitioner has submitted names of three Chartered Accountants. Out of which **M/s Joice Thomas & Associates, Chartered Accountants, (Membership No.239133) 1st floor, Panjikunnel Building, TB Road, Pala, Kottayam -686575** is appointed as the Chartered Accountant to prepare the Financial Statements of the Respondent No.1 Company, for the years ending 31.3.2018, 31.3.2019 and 31.3.2020.

The Respondents are directed to maintain status quo with regard to the shareholding pattern of the R1 Company as of today, until further orders.

Registry is directed to issue notice to R1 and R3 through email. Petitioner is directed to issue fresh notice to R1 and R3 through email and by Registered post with A/D and submit proof of service before the next date of posting. All Respondents are directed to file their counter within three weeks. Registry is also directed to issue a copy of this order to both the parties as well as to the Chartered Accountant through email.

The Chartered Accountant will submit the financial statements with a report before this Tribunal within two months. The fee of the Chartered Accountant will be borne by the Petitioner and Respondents 1&2 equally, as per ICAI chart.

List on 27.1.2021 for hearing.

8 CA(CAA)/07/KOB/2020

Learned counsel for the Applicant M/s. Pawan Jhabakh and Jerin Asher Sojan appeared through VC. Heard and perused the records. Reserved for orders. **List for pronouncement of orders on 13.11.2020.**

9 MA/161/KOB/2020 IN CP(IB)/28/KOB/2019

Learned counsel for the Applicant Shri Jerin Asher Sojan as well as learned RP Shri Bijoy P. Pulipra appeared through VC.

This is an application filed under Section 60(5) of IBC 2016. The Applicant is an operational creditor of M/s. PVS Memorial Hospital Pvt Ltd. By this MA the petitioner is praying to direct the RP to accept the claim of the applicant by condoning the

delay, if any. Learned RP submitted that he has not received the annexures attached with the MA. The petitioner is directed to serve the copy of full set of the MA to the learned RP. The learned RP may file his counter in the MA within two weeks. List on **20.11.2020** for hearing.

10 IA/174/KOB/2020 IN TIBA/11/KOB/2019

Learned RP Shri Bijoy Prabhakaran Pulipra appeared through VC. This is an application filed by RP under Section 12(2) of the IBC 2016 read with Regulation 40 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation 2016 to extend the period of CIR Process for a period of 90 days. Heard and perused the records. **Reserved for orders. List for pronouncement of orders on 02.11.2020.**

11 REPORT NO. 104/KOB/2020 IN IBA/23/KOB/2019

No response from the Resolution Professional. **Report No.104 is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

12 REPORT NO.106/KOB/2020 IN IBA/38/KOB/2019

No. response from the RP or his counsel. **Report No.106 is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

13 REPORT NO. 102/KOB/2020 IN IBA/133/2019/CHENNAI BENCH

No response from the Liquidator. **Report No.102 is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

14 REPORT NO.105/KOB/2020 IN TCP/59/KOB/2019

Learned PCS for the Liquidator appeared through VC. **Report No.105 is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

15 REPORT NO.107/KOB/2020 IN IA/129/KOB/2020 IN TIBA/07/KOB/2019

Learned Liquidator appeared through VC. **Report No.107 is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

16 REPORT NO.100/KOB/2020 IN MA/07/KOB/2019 IN IBA/258/2019/CHENNAI BENCH

Learned Liquidator along with his learned counsel appeared through VC. **Report No.100 is accepted and taken on record.** Registry is directed to place the report at the appropriate file.

17 MA/159/KOB/2020 IN MA/07/KOB/2019 IN IBA/258/2019/CHENNAI BENCH

Learned Liquidator Shri Ravindra Chathurvedi appeared along with his learned counsel Shri Akhil Suresh through VC. This is an application filed by the Liquidator under Section 60(5) of the IBC 2016 and Regulation 44(2) of IBBI (Liquidation Process) Regulations, 2016 seeking appropriate directions in respect of continuation of the Liquidation Process. Heard and perused the records. **Reserved for orders. List for pronouncement of orders on 3.11.2020.**

18 CP/126/KOB/2019

Learned counsel for the Petitioner Shri Philip Mathew as well as learned PCS for R1 to R3 Shri PP Zibi Jose appeared through VC. Today this case is posted for final hearing. Vide our order dated 8th September 2020 both the parties were directed to submit their synopsis of the written argument along with the citations, if any. Learned counsel for the petitioner has already filed the written argument. Learned PCS for R1 to R3 sought two more weeks' time to submit his written argument. Allowed. Learned counsel for the petitioner requested to post this CP along with CP/38/KOB/2020. **List on 29.12.2020 along with CP/38/KOB/2020.**

19 CA/64/KOB/2020

Learned counsel for both the parties intimated their willingness to appear through VC. Due to paucity of time, the matter is adjourned **to 28.12.2020.** In the meantime, parties who have not filed their counter/rejoinder may file the same.

20 IBA/04(KOB)/2020

Learned counsel for the applicant financial creditor Shri VA Ajaikumar and learned counsel for the respondent Corporate Debtor Shri PV George appeared through VC. Heard the arguments of both sides. Argument concluded. **Reserved. List for pronouncement of orders on 20.11.2020.**