

NCLT, KOCHI BENCH

Daily Orders – Draft

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

Date: 15th Sept 2020

1 IA/44/KOB/2020 IN CP/02/KOB/2020

Learned counsel for the applicants Dr. Ravi Chandran as well as learned senior counsel for the respondent in IA Shri Aravind Pandian appeared in the VC. Orders pronounced. **IA/44/KOB/2020 is disposed of vide separate order.**

Learned senior counsel for the petitioner in the main Company Petition Shri Aravind Pandian requested to post the main CP for hearing at an early date. It appears from records that the respondents have not yet filed their counter in the CP. Respondents may file their counter in the CP within two weeks with a copy served to the petitioner and the petitioners may file their rejoinder, if any, within another two weeks thereafter. List the CP on 4.11.2020 for hearing.

2. CA/52/KOB/2020

Learned counsel for the appellant Shri R.Krishna Kumar appeared in the VC. CA is disposed of vide separate order.

3 MA/75/KOB/2020 IN TIBA/31/KOB/2019 & TIBA/10/KOB/2019

Learned PCS for the applicant in MA Shri Nikhil George Pinto, learned counsel for R1 and R2 Shri Akhil Suresh and learned PCS for R6 Dr. Ravi Chandran appeared in the VC.

Shri Nikhil George Pinto submitted that the Hon'ble NCLAT has stayed the order passed by this Tribunal on 12.3.2020 in IA/3/KOB/2020 in TIBA/10/KOB/2019 and in IA/4/KOB/2020 in TIBA/31/KOB/2019 on an appeal filed by Securities and Exchange Board of India, till the next date of posting. The case is posted before NCLAT on 16.9.2020. But Registry reported that we have not yet received the stay order from NCLAT.

This MA is filed by the RP under section 60(5) of the IBC 2016 for appropriate direction for Investigation into the affairs of the Company by an Inspector or Inspectors appointed by the Central Government. It appears from records that Respondents have not yet filed their counter in the MA. Shri Akhil Suresh submitted that he will file the counter for R1 and R2 within a week. Dr. Ravi Chandran sought two weeks time to file the counter for R6 stating that his client is now at Trivandrum. Request is allowed.

It appears from records that notices to R3 (Suresh Kumar Gangadharan Pillai), R4 (Pazhoor Parameswaran) and R5 (Advocate Jay Prasad) have not yet been duly delivered. Therefore, service of notice has not yet been completed. The applicant is directed to issue fresh notice to R3, R4 and R5 through registered post and submit proof of service with an affidavit before the next date fixed. Registry is also directed to issue notice to R3, R4 and R5 through email in addition to normal procedure. List on 9.10.2020.

4 MA/116/KOB/2020 IN TCP/25/KOB/2019

Learned PCS for the applicant in MA Shri Bijoy P. Pulipra as well as learned counsel for R1 and R2 Ms Harini appeared in the VC. It appears from records that based on the Memorandum of Settlement entered into between the parties, this Tribunal disposed of the TCP/25/2019 vide order dated 17.2.220. This MA is filed under Rules 15 and 153 of the NCLT Rules, 2016 praying for the leave of this Tribunal to enlarge the period of payments by granting six more months time to make the first tranche of payment and to make subsequent tranche payments with 6 months difference each as per details given in the Revised Schedule. The learned counsel for the applicant submitted that due to unprecedented collapse in the operations of the 1st Petitioner Company confronted with the outbreak of the pandemic, the petitioners were facing severe financial crisis and thereby found it extremely difficult to make the first tranche payment on 30.6.2020 and to effect the transfer of shares as agreed vide the Memorandum of Settlement. Heard both the parties. The Respondents are directed to file their counter in the MA within two weeks. List on 9.10.2020.

5 CA/47/KOB/2020

Learned counsel for the Appellant Shri Kadampully Vikram appeared in the VC. Heard. Report of the ROC is on record. **Orders reserved. List for pronouncement of orders on 16.9.2020.**

6 CA/51/KOB/2020

Learned PCS for the Appellant Shri Gokul RI appeared in the VC. He submitted that he will file the copy of the IT return of the appellant company today itself through email. He may do so. Heard. Report of the ROC is on record. **Orders reserved. List for pronouncement of orders on 17.9.2020.**

7 CP(CAA)/01/(KOB)/2020

Learned counsel for the petitioner Ms Harini appeared in the VC. Today the case is posted for the report of Regional Director, Southern Region, MCA, Chennai. But ROC filed a report on behalf of RD stating that the RD has received the documents from the petitioner company and directed the ROC, Kerala to seek three weeks time from this Tribunal for filing the report in the matter. Allowed. Registry is directed to send a copy of this order to RD as well as ROC through email for their necessary action. List on 4.11.2020.

8 CP(CAA)/02/(KOB)/2020

Learned counsel for the petitioner Ms Harini appeared in the VC. Today the case is posted for the report of Regional Director, Southern Region, MCA, Chennai. But ROC filed a report on behalf of RD stating that the RD has received the documents from the petitioner company and directed the ROC, Kerala to seek three weeks time from this Tribunal for filing the report in the matter. Allowed. Registry is directed to send a copy of this order to RD as well as ROC through email for their necessary action. List on 4.11.2020.

9 IA/106/KOB/2020 & IA/132/KOB/2020 IN CP/19/KOB/2020 and IA/134/KOB/2020

Learned counsel for applicant in IA (Respondent in CP) as well as learned counsel for respondent in IA (Petitioner in CP) appeared through VC. Learned counsels for both sides agreed that they are not insisting on the IAs. Instead they prayed for final argument in the CP. Since the pleadings are complete and the learned counsel for both sides filed argument notes, instead of passing orders in the IAs, CP is taken for hearing. Learned counsel for petitioner in CP/117/KOB/2019 argued partially. Due to paucity of time, hearing is **adjourned to 16.9.2020 at 2.30 PM as part heard**.

IA/134/KOB/2020 has been filed by third parties for impleading in the CP. Shri Madhu Radhakrishnan, learned counsel for the impleading petitioners appeared and stated that he is not pressing the IA, **hence the IA/134/KOB/2020 is dismissed as withdrawn**.

10 CP/19/KOB/2020

Learned counsel for both the parties present through VC. List for hearing as part heard on 16.9.2020 at 2.30 PM.

11 CP/117/KOB/19 WITH IA/97/KOB/2020 & IA/133/KOB/2020 and IA/135/KOB/2020

Learned counsel for applicant in IA (Petitioner in CP) as well as learned counsel for respondent in IA (Respondent in CP) appeared through VC. Learned counsels for both sides agreed that they are not insisting on the IAs. Instead they prayed for final argument in the CP. Since the pleadings are complete and the learned counsel for both sides filed argument notes, instead of passing orders in the IAs, CP is taken for hearing. Learned counsel for petitioner argued partially. Due to paucity of time hearing is **adjourned to 16.9.2020 at 2.30 PM as part heard**.

IA/135/KOB/2020 has been filed by third parties for impleading in the CP. Shri Madhu Radhakrishnan, learned counsel for the impleading petitioners appeared and stated that he is not pressing the IA, **hence the IA/135/KOB/2020 is dismissed as withdrawn**.