

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, COURT – II  
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 01-07-2024 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:**

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**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)  
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**  
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**IN THE MATTER OF** : M/s JBM Shelters Pvt Ltd

**PETITION NUMBER** : IBA/826/2020

**APPLICATION NUMBER** : a) IA(IBC)/631(CHE)/2024  
b) IA(IBC)/788(CHE)/2022  
c) IA(IBC)/796(CHE)/2022  
d) IA(IBC)/797(CHE)/2022  
e) IA(IBC)/876(CHE)/2022  
f) Ivn.P(IBC)/5(CHE)/2022  
g) IA(IBC)/376(CHE)/2023  
h) IA(IBC)/472(CHE)/2024  
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**ORDER**

**209. a. IA(IBC)/631(CHE)/2024 IN IBA/826/2020**

Ld. Counsel Ms.Elamathi for the Liquidator. Ld. Liquidator is present in person. Ld. Counsels Mr. S. SathyanarayananMr. V. Bathri Narayan for the RP. Mr. Tharuvai Ramachandran Ravichandran, Ld. RP is present in person. Ld. Counsel Mr.Jerin Asher Sojan for the Suspended Promoters.

Counsel for the Suspended Directors sought time to verify with the Directors in respect of documents which have not been handed over to the Liquidator as stated in page numbers 72 to 76. The erstwhile RP in person confirmed that he has handed over all the documents in his possession to the Liquidator and he is not holding back any documents. RP has further stated that promoter has sent email clearly he will not hand over property documents and POA pertaining to

the land. The Suspended Directors directed to hand over the above documents within a week to the Liquidator failing which serious consequences will follow.

Counsel for the Suspended Directors assured compliance with the above direction.

All the parties including the Suspended Directors and erstwhile RP to appear in person during the next hearing.

List the Application for hearing on **02.08.2024**.

**209.b. IA(IBC)/788(CHE)/2022 IN IBA/826/2020**

**209.c. IA(IBC)/796(CHE)/2022 IN IBA/826/2020**

**209.d. IA(IBC)/797(CHE)/2022 IN IBA/826/2020**

**209.e. A(IBC)/876(CHE)/2022 IN IBA/826/2020**

**209.f. Ivn.P(IBC)/5(CHE)/2022 IN IBA/826/2020**

**209.g. IA(IBC)/376(CHE)/2023 IN IBA/826/2020**

Ld. Counsel Ms.Elamathi for the Liquidator. Ld. Liquidator is present in person. Ld. Counsel Mr.Jerin Asher Sojan for the Suspended Promoters.

List the Applications for hearing on **02.08.2024**.

**209.h. IA(IBC)/472(CHE)/2024 IN IBA/826/2020**

Ld. Counsel Ms.Elamathi for the Liquidator. Ld. Liquidator is present in person. Ld. Counsel Mr. Arvind Rajagopal for the Respondent.

In this case the Applicant sought hand over of original title deeds of the property as the Respondent is treated as unsecured creditor. The Counsel for the Respondent in his reply dated 26.03.2024 relied on the judgment of the Hon'ble NCLAT dated 07.03.2024 in Company Appeal (AT)(CH)(Ins) No.277/2023 in the case of Canara Bank, Asset Recovery Management Branch Vs Mr. S. Rajendran, Liquidator of M/s. Cape Engineers Private Limited. The

Counsel for the Liquidator agreed to re-examine the matter in the light of the above judgment.

In view of the above, **IA(IBC)/472(CHE)/2024 is disposed off with liberty to the Liquidator to pursue at later stage.**

Sd/-

**RAVICHANDRAN RAMASAMY**  
**Member (Technical)**

Sd/-

**JYOTI KUMAR TRIPATHI**  
**Member (Judicial)**

phk