

NCLT – KOCHI BENCH

Daily Orders – For reference purpose only

Date 7th March 2022

Coram: **Shri Anil Kumar B.**
Hon'ble Member (Technical)

Shri Ashok Kumar Borah
Hon'ble Member (Judicial)

1 CP(IB)/32/KOB/2021

Order Pronounced. CP(IB)/32/KOB/2021 stands dismissed vide separate Order.

2 REPORT/52/KOB/2022 in CP(IB)/05/KOB/2021

This Report has been filed by the Interim Resolution Professional in the matter of CIR Process of Samson and Sons Builders and Developers Pvt Ltd.

Learned IRP Shri Lukose Jose appeared through VC.

Perused the report. Report is taken on record. Registry is directed to place the Report in CP(IB)/05/KOB/2021.

3 EP/1/KOB/2021

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

3 EP/2/KOB/2021

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew. Learned counsel for R27, R28, R30, R31, R33, R34, R36, R38 and R41 Shri Ashok B Shenoy appeared through VC.

Heard both sides.

Hearing concluded. Orders reserved.

3 EP/1/KOB/2022

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

3 EP/2/KOB/2022

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

3 EP/3/KOB/2022

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

3 EP/4/KOB/2022

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

3 EP/5/KOB/2022

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

3 EP/6/KOB/2022

Learned Administrator Shri K.R.Jinan appeared through VC along with his learned counsel Shri Philip Mathew.

Heard the Administrator and his counsel.

Hearing concluded. Orders reserved.

4 CP(IB)/1/KOB/2022

This Petition has been filed under Section 9 of the IBC, 2016 by the Operational Creditor Uralungal Labour Contract Co-operative Society Limited to initiate the Corporate Insolvency Resolution Process against the Corporate Debtor Perambra Coconut Producer Company Ltd.

Learned counsel for the Operational Creditor Smt. Jinnu Sara George appeared through VC.

It appears from records that as directed by this Tribunal the OC has already filed necessary paper publications in English Daily "Financial Express" and Malayalam Daily "Mathrubhoomi". But the Corporate Debtor neither appeared through VC nor filed any reply statement.

The Bench decided to give the last opportunity to the Corporate Debtor to file his Reply Statement before the next date fixed.

Lit on 21.03.2022 for hearing.

5 IA(IBC)/15/KOB/2022

This IA has been filed under Section 19(2) of the IBC, 2016 by the Resolution Professional against Shri Asique Ponnamparambath, suspended Managing Director of the Corporate Debtor Platino Classic Motors (India) Pvt Ltd seeking certain directions against the said suspended Managing Director.

Learned RP Shri Reuben George Jose as well as learned counsel for the suspended Director Shri Vijay V. Paul appeared through VC. The reply statement filed by the Suspended Managing Director is on record.

Shri Vijay V. Paul sought time to submit the additional documents. Prayer allowed. He may submit the additional documents within 7 days.

After hearing both sides we issue the following directions:

- (i) The RP and the Suspended Managing Director of the CD or his nominee are directed to jointly make necessary steps to obtain certified copy of the Sale Deeds pertaining to this case from the Sub Registrar's Office within a week.
- (ii) The RP is directed to visit the immovable properties of the CD along with the Suspended Managing Director of the CD or his nominee within a week.
- (iii) The Suspended Managing Director of the CD is directed to fully co-operate with the RP to enable him to complete the CIR process within the stipulated time.
- (iv) The RP is also directed to submit a report with regard to (i), (ii) and (iii) above at least 3 days before the next date fixed.

List on 22.03.2022 for hearing.

5 IA(IBC)/44/KOB/2022 IN IA(IBC)/15/KOB/2022 IN IBA/25/KOB/2020

This IA has been filed by the Applicant//Respondent under Rule 11 of the NCLT Rules, 2016 for condonation of delay in filing the counter.

Learned counsel Shri Vijay V Paul for the applicant as well as learned RP Shri Reuben George Jose appeared through VC.

On hearing the submissions of Shri Vijay V. Paul, we are of the view that his prayers be allowed. The delay in filing the counter/reply statement in **IA(IBC)/15/KOB/2022 IN IBA/25/KOB/2020 is hereby condoned** and Registry is directed to accept the same, if it is otherwise in order.

IA(IBC)/44/KOB/2022 IN IA(IBC)/15/KOB/2022 IN IBA/25/KOB/2020 stands disposed of accordingly.

6 IA(IBC)/118/KOB/2021 IN IBA/41/KOB/2020

None appeared for the applicant. Learned IRP Shri Jasin Jose appeared through VC along with his counsel Shri Akhil Suresh. R1 has also represented through an Advocate.

Adjourned to 09.03.2022 for hearing.

Registry is directed to issue copy of this Order to the learned counsel of the parties through email immediately.

7 CP/128/KOB/2019

Learned counsel for the Petitioner Shri Babu Cherukara as well as learned counsel for R1 to R3 Shri Philip Mathew and learned counsel for the Additional Respondents 5 to 7 Ms Karthika K.J. appeared through VC.

It appears that petitioners have filed an MA for purchase of the entire shares of R2 & R3 at a price of Rs.16,397/- per share and for direction to the respondents to make available the entire shares for purchase by the petitioners.

On the other hand, R 1 to R3 have filed an IA seeking an order allowing them to purchase the shares held by respondents/ Petitioners 1 & 2 at a price of Rs.17,400/- per share.

The learned counsel for the petitioners stated that the petitioners are ready to purchase the shares of respondents for Rs. 17,400/ per share. In the light of the above, the Petitioners may file an IA within two weeks if they are interested to purchase the entire shares of R1 to R3 at a price of Rs.17,400/- per share.

At the request of the parties, the case is adjourned to 28.03.2022 for hearing.

7 MA(C/ACT)/03/KOB/2021 IN CP/128/KOB/2019

Learned counsel for the Applicant Shri Babu Cherukara as well as learned counsel for R1 to R3 Shri Philip Mathew appeared through VC. None appeared for R4(ROC).

This MA has been filed by the Applicants/Petitioners 1 & 2 under Rule 11 of the NCLT Rules 2016 for allowing them to purchase entire shares of R2 & R3 at a price of Rs.16,397/- per share and for direction to the respondents to make available the entire shares for purchase by the petitioners.

This MA will be heard along with the main CP.

At the request of the parties, the case is adjourned to 28.03.2022 for hearing.

7 IA(C/ACT)/2/KOB/2021 IN CP/128/KOB/2019

Learned counsel for the Applicants Shri Philip Mathew as well as learned counsel for R1 & R2 Shri Babu Cherikara appeared through VC. None appeared for R4(ROC).

This IA has been filed by the applicants/R1 to R3 under Rule 11 of the NCLT Rules seeking an order allowing them to purchase the shares held by respondents/ Petitioners 1 & 2 at a price of Rs.17,400/- per share.

This IA will be heard along with the main CP.

At the request of the parties, the case is adjourned to 28.03.2022 for hearing.

8 CP/02/KOB/2020

None appeared for both parties.

Adjourned to 28.03.2022 for hearing.

Registry is directed to issue copy of this Order to the learned counsel of the parties through email immediately.

8 CA/60/KOB/2021 IN CP/02/KOB/2020

None appeared for both parties.

Adjourned to 28.03.2022 for hearing.

8 CA/62/KOB/2021 IN CP/02(KOB)/2020

None appeared for both parties.

Adjourned to 28.03.2022 for hearing.

8 CONTEMPT PETITION/02/KOB/2021 IN CP/02(KOB)/2020

None appeared for both parties.

Adjourned to 28.03.2022 for hearing.

9 CP/21/KOB/2020

Learned counsel for the petitioners Shri Bijoy P. Pulipra appeared through VC. Learned counsel for R2, R7, R9 & R10 Shri A Ajakumar, learned counsel for R12 and R13 Shri Arun Chandi, and learned counsel for R14 & R15 Shri Ponnann Alex appeared through VC. None appeared for other respondents.

Vide Order dated 21.12.2021 in CA/36/KOB/2021 in CP/21/KOB/2020 Shri Ravish Kumar K, Chartered Accountant was appointed as an Inspector to identify the usage of assets and to list out the assets of Respondent No.1 installed at Jatayupara Project and report the variation of the same with the list of assets reflecting in the latest Audited Financial Statements and directed him to submit the report within one month from the date of receipt of the Order.

Shri Ravish Kumar has filed an IA seeking certain directions from this Tribunal and also prayed 60 days more to submit his report.

Vide today's proceedings, he is directed to submit his report on or before 10.04.2022.

In view of the above, list this CP on 22.04.2022 for hearing.

Registry is directed to issue copy of this Order to Shri Ravish Kumar and also to the learned counsel of the parties through email immediately.

9 CA/10/KOB/2021 IN CP/21/KOB/2020

Learned counsel for the Applicants Shri A Ajakumar appeared through VC. Learned counsel for R1 to R8 Shri Bijoy P. Pulipra, learned counsel for R14 & R15 Shri Ponnann Alex and learned GP for R12 & R13 Shri Arun Chandi appeared through VC. None appeared for other respondents.

This CA will be heard at the time of hearing of the main case.

List on 22.04.2022 for hearing.

9 COMP.APPL/85/KOB/2021 IN CP/21/KOB/2020

Learned counsel for the Contempt Petitioners Shri Bijoy P. Pulipra as well as learned counsel for R1 to R5 Shri A Ajakumar appeared through VC.

This CA will be heard at the time of hearing of the main case.

List on 22.04.2022 for hearing.

9 COMP.APPL/89/KOB/2021 IN CP/21/KOB/2020

None appeared for the applicants. Learned counsel for R1-R8 Bijoy P. Pulipra, learned GP for R20 & R21, learned counsel for R22 & R23 Shri Ponnann Alex and learned counsel for R10 to R15, R17, R18 Shri A Ajakumar appeared through VC. None appeared for other respondents.

This CA will be heard at the time of hearing of the main case.

List on 22.04.2022 for hearing.

9 COMP.APPLN/109/KOB/2021 IN CP/21/KOB/2020

Learned counsel for the Applicants Shri A Ajakumar appeared through VC. Learned counsel for R1 to R8 Shri Bijoy P. Pulipra, learned GP for R20 & R21 Shri Arun Chandi, learned counsel for R22 and R23 Shri Ponnann Alex appeared through VC. None appeared for other respondents.

This CA will be heard at the time of hearing of the main case.

List on 22.04.2022 for hearing.

9 IA(C/ACT)/11/KOB/2022

This IA has been filed under Section 148 of the Code of Civil Procedure read with Rule 153 of the NCLT Rules, 2016 by the applicants / R14 & R15 with the prayer to enlarge the time granted by this Tribunal for a further period of 113 days from 21.10.2021 to file the counter/reply statement in the CP.

Learned counsel for the Applicants Shri Ponnann Alex appeared through VC. Learned counsel for the respondents Shri Bijoy Pulipra, Shri A Ajakumar and Shri Arun Chandi appeared through VC.

Shri Ponnann Alex submitted that delay in filing the counter was occurred due to serious health issues of the applicants related to Covid 19 pandemic.

On hearing the submissions of Shri Ponnann Alex, we are of the view that his prayers be allowed. The applicants are hereby granted 113 days from 21.10.2021 to file the counter/reply statement in the CP and Registry is directed to accept the same, if it is otherwise in order.

IA(C/ACT)/11/KOB/2022 stands disposed of accordingly.

9 COMP.APPLN/3/KOB/2022 in CA/85/KOB/2021

This CA has been file under Section 5 of the Limitation Act read with Rule 153 of NCLT Rules, 2016 by the Applicants/R1 to R5 with the prayer to condone the delay of 14 days in filing reply statement in CA/85/KOB/2021.

Learned counsel for the applicants Shri A. Ajakumar as well as learned counsel for the respondents Shri Bijoy P. Pulipra appeared through VC.

On hearing the submissions of Shri Ajakumar, we are of the view that his prayers be allowed. The delay of 14 days in filing the reply statement in CA/85/KOB/2021 by the applicants are hereby condoned and Registry is directed to accept the same, if it is otherwise in order.

COMP.APPLN/3/KOB/2022 in CA/85/KOB/2021 stands disposed of accordingly.

9 IA(C/ACT)/19/KOB/2022 in CP/21/KOB/2020

Vide Order dated 21.12.2021 in CA/36/KOB/2021 in CP/21/KOB/2020 **Shri Ravish Kumar, Chartered Accountant was appointed by this Tribunal** as an Inspector to identify the usage of assets and to list out the assets of Respondent No.1 installed at Jatayupara Project and report the variation of the same with the list of assets reflecting in the latest Audited Financial Statements, and directed him to submit the report within one month from the date of receipt of the Order.

This IA has been filed by Shri Ravish Kumar seeking certain directions from this Tribunal including to allow additional 60 days' time to submit his report.

Shri Ravish Kumar appeared in person through VC.

Shri Ravish Kumar submitted that the information furnished during his inspection and on an examination of the available documents furnished is inadequate as all the projects are under the same premises without any demarcation and the available office space for Jatayupara Tourism Pvt Ltd is about 66 Sq ft only. He also submitted that the Original Statutory Registers, Fixed Assets Register, Minutes Book, etc. have not been received from the Company Officials. According to Shri Ravish Kumar, in order to find the utilisation of assets and variation with respect to the latest Audited Financial Statements of the Company, all associated companies have to produce for his inspection such further books of account and explanations.

Hence this IA.

On hearing the submissions of Shri Ravish Kumar, we are of the view that his prayers be allowed. Accordingly, we issue the following directions:

- (i) Respondent Nos 1, 6, 7, 8, 9 and 10 Companies in CP/21/KOB/2020 are directed to allow Shri Ravish Kumar to inspect all books, statutory records and data of the group of Companies.
- (ii) All Directors, Officers and employees of R1, R6, R7, R8, R9 and R10 Companies in the CP/21/KOB/2020 are directed to co-operate with Shri

Ravish Kumar and make available all such documents, records, books for inspection of Shri Ravish Kumar.

- (iii) Shri Ravish Kumar is directed to submit his report on or before 10.04.2022 positively.

With the above directions, **IA(C/ACT)/19/KOB/2022 in CP/21/KOB/2020 stands disposed of.**

Registry is directed to issue copy of this Order to Shri Ravish Kumar, Chartered Accountant and all the Respondents in the CP/21/KOB/2020 through email immediately.

10 IA(C/ACT)/17/KOB/2022 in CP/15/KOB/2021

This IA has been filed under Rule 32 of the NCLT Rules, 2016 by the applicant/petitioner against the respondents/respondents seeking stay of the EOGM to be held on 09.03.2022.

Learned PCS for the Applicant Shri PP Zibi Jose, learned counsel for R3 Shri George Poothicote, learned counsel for R5 & R6 Shri Sukumar Oommen appeared through VC. None appeared for R4 and R7.

Heard both sides.

Hearing concluded. Orders reserved.

List for pronouncement of Orders on 08.03.2022.

Both the parties may submit case laws, if any, related to this matter today itself.

11 CP/45/KOB/2021

This CP has been filed under Section 213 of the Companies Act, 2013 by Shri Sureshkumar Madathil against Shri Ashok Kumar Thirikothe and 3 others seeking 4 main reliefs along with 2 interim reliefs.

Learned counsel for the Petitioner Smt. Rosin J appeared through VC. She may cure the defects in the Vakalat within 3 days. Adv Abraham Mathew for R1 & R2 and PCS Smt Sreepriya Kalarikkal for R3 also appeared through VC.

Due to paucity of time, the case is adjourned to 09.03.2022 for hearing.

