

NCLT, KOCHI BENCH

Daily Orders

Date: 7th Dec 2021

In the Bench of: **Shri Ashok Kumar Borah, Hon'ble Member (Judicial) & Shri Shyam Babu Gautam, Hon'ble Member (Technical)**

1 IA(IBC)/184/KOB/2021 IN MA/141/KOB/2020 IN MA/33/KOB/2019 IN MA/12/KOB/2019 IN CP(IB)/91/CB/2018

This IA has been filed under Section 35(N) and 60(5) of the IBC, 2016 by the Liquidator seeking replacement of the Liquidator.

Learned liquidator Shri Ramakrishnan Balakrishnan appeared in person along with his counsel Smt Merin Thaliath.

The Liquidator is directed to issue notice to the respondents through email and Registered Post with A/D and submit proof of service (A/d card or Postal Track Report) with an affidavit before the next date fixed. Registry is also directed to issue notice to the respondents.. Respondents may file their Reply Statement, if any, within 7 days.

The liquidator as well as the respondents (suspended Directors of the Corporate Debtor) are directed to appear in person through VC during the next date of hearing.

List on 22.12.2021 for the appearance/hearing.

2 IA(IBC)/185/KOB/2021 IN CP(IBC)/24/KOB/2021

This IA has been filed by the applicant/Operational Creditor with the prayer to condone 30 days delay in filing the rejoinder and to accept the same on record.

Learned counsel for the applicant Smt Merin Thaliath as well as learned counsel for the Respondent Shri Paulose C Abraham appeared through VC.

On hearing the parties, we are of the considered opinion that the prayer of the Applicant be allowed provided the Operational Creditor pays the costs of **Rs.5,000/- (Rupees five thousand only)** to the **"Ministry of Corporate Affairs"** within one week from today and submit proof of payment along with the Rejoinder before the next date of hearing.

IA(IBC)/185/KOB/2021 IN CP(IBC)/24/KOB/2021 stands disposed of accordingly.

Registry is directed to accept the rejoinder of the operational creditor, provided he produces the proof of payment of costs within the period specified above, and if the rejoinder is otherwise in order.

Issue a copy of this order to the learned counsel of both the parties through email.

3 **IA(IBC)/186/KOB/2021 IN IA(IBC)/118/KOB/2021IN IBA/41/KOB/2020**

This IA has been filed under section 60(5) of the IBC, 2016 read with Rule 11 of NCLT Rules, 2016 by the applicant seeking early posting of the Intervention Application IA(IBC)/118/KO /2021 IN IBA/41/KOB/2020.

Learned counsel for the Applicant/Corporate Debtor Shri Peer Mohammed as well as learned IRP Shri Jasin Jose and learned counsel for R2 Smt Uma Rani appeared through VC.

Vide Order dated 20.09.2021 this matter was adjourned sine die in view of the judgment of the Hon'ble High Court of Kerala. In the very same Order, the Parties were given liberty to approach this Tribunal after the orders of the Hon'ble NCLAT/Hon'ble High Court of Kerala.

Shri Peer Mohammed, the learned counsel for the applicant/Corporate Debtor, today submitted that no stay order exists in this matter and hence prayed to list the IA(IBC)/118/KOB/2021IN IBA/41/KOB/2020 at an early date.

Learned IRP Shri Jasin Jose submitted that the Suspended Directors are not co-operating with the CIR Process.

On hearing the parties, this Tribunal is of the opinion that the prayer of the Applicant be allowed and the Intervention application be taken for hearing.

The IRP is directed to submit the Inventory and the List of Creditors, during the course of the day.

List on 08.12.2021 for hearing. The IRP as well as the suspended directors of the Corporate Debtor are directed to appear in person through VC during the next posting date.

Registry is directed to issue copy of this Order to the IRP as well as to the suspended directors through email today itself.

4 IA(IBC)/187/KOB/2021 IN IBA/13/KOB/2020

This IA has been filed under Section 65(1) of the IBC, 2016 by the Resolution Professional seeking the following prayers:

- (i) Direct the respondent to deposit Rs.4,43,377/- forthwith to the account of the RP maintained for the purpose of CIRP towards contribution towards its share of CIRP Cost;
- (ii) If the respondent failed to deposit Rs.4,43,377/- to the account of the RP, impose a maximum penalty of Rs.1 crore to the respondent for initiating insolvency resolution process with malicious intends under Section 60(1) of the IBC, 2016 in addition to CIRP Cost.

Learned IRP Shri K. Parameswaran Nair appeared in person through VC along with his counsel Shri Vinod PV. None appeared for the Respondents.

The IRP is directed to issue notice to the respondents through email and Registered Post with A/D and submit proof of service (A/d card or Postal Track Report) with an affidavit before the next date fixed. Registry is also directed to issue notice to the respondents through email. Respondents may file their Reply Statement, if any, within 7 days.

List on 17.12.2021 for hearing.

5 IA(C/ACT)/48/KOB/2021 IN CP/31/KOB/2021

This IA has been filed by the applicant seeking condonation of delay of 42 days in filing the rejoinder in the CP/31/KOB/2021.

Learned counsel for the applicant Smt. Merin Thaliath appeared through VC. None appeared for the respondents.

On hearing the learned counsel for the applicant, we are of the considered opinion that the prayer of the Applicant be allowed provided the applicant pays the costs of **Rs.5,000/- (Rupees five thousand only)** to the account of “**Ministry of Corporate Affairs**” within one week from today and submit proof of payment along with the Rejoinder before the next date of hearing.

IA(C/ACT)/48/KOB/2021 IN CP/31/KOB/2021 stands disposed of accordingly.

Registry is directed to accept the rejoinder, provided the applicant produces proof of payment of costs, and if the rejoinder is otherwise in order.

Registry is directed to issue copy of this order to the learned counsel of both the parties through email.

6 **CP/08/KOB/2020**

Learned counsel for the Petitioners Shri Yogindunath as well as learned counsel for R2 & R3 Shri Vinu Thomas appeared through VC. No appearance for R1.

This is a part heard case. Since NCLT-Kochi Bench has been re-constituted with effect from 06.12.2012 this case is released from Part Heard.

Accordingly, learned counsel for both the parties **argued afresh and concluded.**

Reserved for Orders.

6 **IA/152/KOB/2020**

Learned counsel for the Applicant Shri Vinu Thomas as well as learned counsel for R1 to R4 Shri Yogindunath appeared through VC.

Reserved for Orders.

6 **CA/33/KOB/2021 IN CP/08/KOB/2020**

Learned counsel for the Applicants Shri Yogindunath as well as learned counsel for R1 & R2 Shri Vinu Thomas appeared through VC.

During the course of argument, Shri Yogindunath submitted that he is not pressing this CA.

Accordingly, CA/33/KOB/2021 IN CP/08/KOB/2020 stands dismissed as not pressed.

6 **IA(C/ACT)/07/KOB/2021 IN CP/08/KOB/2020**

Learned counsel for the Applicants Shri Yogindunath as well as learned counsel for R1 & R2 Shri Vinu Thomas appeared through VC.

During the course of argument, Shri Yogindunath submitted that he is not pressing this CA.

Accordingly, IA(C/ACT)/07/KOB/2021 IN CP/08/KOB/2020 stands dismissed as not pressed.

7 IA/33/KOB/2021 IN TIBA/25/KOB/2019

Learned counsel for applicant Shri Vijay V. Paul appeared through VC. Learned counsel for R1 Shri Vinod PV, Learned counsel for R2 & R3 Shri K.S.Ravichandran appeared through VC. None appeared for R4.

Heard both sides and perused the records.

Reserved for Orders.

7 IA(IBC)/78/KOB/2021 IN TIBA/25/KOB/2019

Learned counsel for the RP Shri Vinod PV appeared through VC. Learned PCS for respondents Dr. KS Ravichandran also appeared through VC.

This matter will be heard in detail in the next date of hearing.

List on 03.01.2022 for hearing.

7 MA(IBC)/4/KOB/2021 IN TIBA/25/KOB/2019

Learned PCS for the applicant Dr. K.S.Ravichandran, learned counsel for the RP Shri Vinod PV and learned counsel for R1/Operational Creditor Shri Vijay V. Paul also appeared through VC.

It appears from records that in spite of giving ample opportunity to file the reply statement in this MA, the Resolution Professional has not yet filed any reply statement. The RP is therefore directed to file her Reply Statement, if any, within 7 days positively, failing which, their right to file reply will stand forfeited.

List on 17.12.2021 for hearing.

Registry is directed to issue copy of this Order to the RP immediately through email.

7 IA(IBC)/154/KOB/2021 IN TIBA/25/KOB/2019

This is an IA filed by the RP under Section 30(6) and 31(1) of the IBC, 2016 read with Regulation 39 of the IBBI (Insolvency Resolution Process of Corporate Person) Regulation, 2016 and Rule 11 of the NCLT Rules for approval of Resolution Plan.

Learned counsel for the RP Shri Vinod PV appeared through VC.

This matter will be heard along with the hearings of related IAs.

List on 03.01.2022 (High on Board).

8 TCP/52/KOB/2019 (CP/7/2017)

Learned counsel for the Petitioners Shri Pranav Gopalakrishnan appeared through VC. Adv Jolly John appeared for the respondents through VC.

Respondents 1 to 6 have already filed their counter and the petitioner filed rejoinder to that counter. Other respondents have not filed their counter, even though sufficient time was granted. **Hence their right to file counter will stand forfeited.**

Due to paucity of time, this case is adjourned to 15.12.2021 (High on Board).

9 TCP/51/KOB/2019

Due to paucity of time, this case is adjourned to 03.01.2022.

9 IA(C/ACT)/30/KOB/2021 IN TCP/51/KOB/2019

Due to paucity of time, this case is adjourned to 03.01.2022.

10 CP/107/(KOB)/2019

Due to paucity of time, this case is adjourned to 04.01.2022.

10 IA/168/KOB/2020 IN CP/107/(KOB)/2019

Due to paucity of time, this case is adjourned to 04.01.2022.

10 IA(C/ACT)/11/KOB/2021 IN CP/107/(KOB)/2019

Due to paucity of time, this case is adjourned to 04.01.2022.

11 CP/43/KOB/2020

Due to paucity of time, this case is adjourned to 07.01.2022.

12 CP/92/KOB/2019

Due to paucity of time, this case is adjourned to 17.01.2022.

13 CP/33/KOB/2020

Due to paucity of time, this case is adjourned to 28.01.2022.

13 CA/30/KOB/2021

Due to paucity of time, this case is adjourned to 28.01.2022.