

NCLT, KOCHI BENCH

Daily Orders – Draft

Date 8th Nov 2021

In the Bench of: **Shri Ashok Kumar Borah, Member (Judicial) &
Shri Anil Kumar B, Member (Technical)**

1 IA(IBC)/163/KOB/2021 IN IBA/21/KOB/2019

This IA has been filed by the Suspended Directors of the Corporate Debtor under Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 against the CD (R1) and the Liquidator (R2) seeking the following reliefs:

- (i) Direct the R2 to set aside the E-auctions Sale Notice dated 17.10.2021 in terms of the provisions of the IBC, 2016.
- (ii) Direct the R2 to undertake a fresh valuation of the subject property in consonance with the Government Notified Fair Value.
- (iii) Declare that the reserve price of the Land value mentioned in the E-Auction Sale Notice shall not be less than the Government Notified Fair Value.

Learned counsel for the applicants Shri Akhil Suresh as well as learned Liquidator Shri Jasin Jose appeared through VC.

The Liquidator is directed to file his reply against this IA within a week.

List on 17.11.2021 for hearing.

2 CP(IB)/33/KOB/2021

This is a Petition filed by the Financial Creditor Phoenix Arc Pvt Ltd (Trustee of Phoenix Trust FY 17-8) against the Corporate Debtor Kerala Chambers of Commerce and Industries Ltd, under Section 7 of the IBC, 2016 read with Rule 4 of the IB(AAA) Rules, 2016.

Adv Shri E.C.Kuriakose appeared for the Financial Creditor through VC and stated that he has filed a Petition for amendment of the CP through online, but the hard copy has not yet been filed.

The FC is directed to complete the filing formalities before the next date fixed.

List on 11.11.2021 for admission along with the application for amendment, if it is in order.

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

Learned counsel for applicant Shri Vijay V. Paul and learned counsel for the respondents Dr. K.S.Ravichandran appeared through VC.

The Forensic Audit in this case has already been done.

The Independent Chartered Accountant appointed by this Tribunal vide order dated 06.09.2021 for the limited purpose of verification of the claim of the applicant as per the request of the applicant, has filed his report on 11.10.2021.

Both the parties sought an adjournment to submit their reply against the Report of the Independent Chartered Accountant. Allowed. They may submit their reply within 10 days.

List this IA for hearing on 18.11.2021 along with related IAs (High on Board).

There shall be no adjournment in this matter.

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

Learned RP Smt Sathydevi Alamuri appeared through VC along with her counsel Shri Vinod PV. Learned PCS for respondents Dr. KS Ravichandran also appeared through VC.

List this IA for hearing on 18.11.2021 along with related IAs (High on board).

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

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

Pleadings are complete.

List this MA for hearing on 18.11.2021 along with related IAs (High on board).

6 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 RP Smt. Satyadevi Alamuri appeared in person through VC along with her learned counsel Shri Vinod PV.

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

List on 18.11.2021 (High on Board).

7 COMP.APPL/91/KOB/2021 IN CP/44/KOB/2020

Learned counsel for the petitioner Smt. Rema Smrithi VK as well as learned counsel for R1 to R3 Shri Dhiren R. Dave appeared through VC.

Reply has already been filed by the respondents.

Since pleadings are complete in the main CP, this CA will be heard along with the hearings of the main CP.

List on 25.11.2021.

8 CP/44/KOB/2020

Learned counsel for the petitioner Smt. Rema Smrithi VK as well as learned counsel for R1 to R3 Shri Dhiren R. Dave appeared through VC. Asst ROC Shri Ramesh also appeared through VC.

Shri Dhiren R. Dave submitted that the petition itself is not maintainable and reliefs sought for are not coming within the parameters of Section 241 and 242 of the Companies Act, 2013.

It appears from records that notice was duly served to R4 and R5. But they neither appeared/represented through VC nor filed any counter till date. **Therefore, R4 & R5 are hereby set ex-parte.**

AROC stated that as per the direction of the ROC he visited the Registered Office of the Company, but unable to find out any sign board in the declared address of the Company.

ROC is directed to file a report regarding the present position of the Company and the action taken by him based on the aforesaid statement of AROC within 10 days.

Pleadings are complete.

List on 25.11.2021 for final hearing (High on Board).

9 IA(IBC)/145/KOB/2021 IN MA/100/KOB/2020 IN IBA/45/KOB/2019

This is an IA filed under Rule 11 read with 34 of NCLT Rules 2016 by the Liquidator seeking directions in the matter of release of security interest from Liquidation Estate in regard to the request received from M/s. Daimler Financial Services Pvt Ltd.

Learned counsel for the liquidator Shri Krishnan Unni appeared through VC. Learned counsel for Daimler Financial Services India Pvt Ltd Shri Krusch Antony also appeared through VC.

Vide Order dated 29.09.2021 the respondent M/s. Daimler Financial Services Pvt Ltd was directed to file their reply in this IA within 7 days. Since the respondent has failed to file the reply within the stipulated time **vide order dated 22.10.2021, the respondent was allowed to file the reply against this IA on the condition that he pays costs of Rs.10,000/- (Rupees ten thousand) to the account of Ministry of Corporate Affairs** and submit proof of payment along with the reply, within two weeks serving a copy in advance to the Liquidator, failing which it was directed that his right to file the reply would stand forfeited.

Today Shri Krusch Antony submitted that he has already filed the reply through online and sought some more time to file the hard copy. **He is directed to file the hard copy of the reply within 2 days along with the proof of payment as mentioned above.**

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

List on 15.11.2021.

10 MA/76/KOB/2020 IN IBA/240/(IB)/2019/CHENNAI BENCH

Learned Liquidator/Applicant Shri Mahalingam Sureshkumar appeared through VC along with his learned counsel Shri A.G.Satyanarayana. Learned counsel for R2 Shri Shinu J Pillai and Learned counsel for the respondents 3 to 8 Shri S. Easwaran also appeared through VC.

Shri Easwaran submitted that he filed new IAs in this case today and hence sought an adjournment so as to hear this matter along with those IAs.

Shri Satyanarayana submitted that the respondents are unnecessarily dragging the matter.

List on 16.11.2021 for final hearing. There shall be no further adjournment in this matter.

11 **IA(IBC)/124/KOB/2021 IN IBA/24/KOB/2020**

Learned RP Shri Mohanan T.S. appeared through VC.

This is an IA filed by the Resolution Professional with the prayer to approve the Resolution Plan submitted by M/s. Dasmesh Warehousing Private Ltd (Resolution Applicant).

The Bench observed that the interests of the statutory authorities have not been protected in the Resolution Plan.

Hence, RP is directed to clarify the above and if required he may submit some addendum in the Resolution Plan within 10 days.

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

List on 26.11.2021.

12 **IBA/27/KOB/2020**

Learned counsel for the Operational Creditor Shri Rony Jose as well as learned counsel for the Corporate Debtor Ms Liza Meghan appeared through VC.

It is noted that the Operational Creditor has not rectified the defects in the IA till date.

The Operational Creditor is directed to rectify the defects within 2 weeks.

List on 06.12.2021.

13 **CA/55/KOB/2020**

Learned counsel for the Applicant Shri Bijoy P. Pulipra appeared through VC. Learned counsel for R2 Shri Ponnan Alex has submitted an affidavit stating that he

met with an accident and unable to attend the case for few months and requested to allow his representatives to appear before this Tribunal.

In view of the above, the Respondent No.2 is directed to file proper Vakkalath within two weeks to pursue his case.

List on 29.11.2021.

Registry is directed to issue copy of this Order to the Respondent No.2.

14 CA/13/KOB/2021

Adv. Shri Rohit Shenoy appeared through VC for the appellants and sought an adjournment to enable his senior to argue the matter.

Report of the ROC is on record.

List on **10.11.2021** for final hearing. There shall be no further adjournment in this matter.