

NCLT – KOCHI BENCH

Daily Orders – For reference purpose only

Date 18th FEB 2022

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

**Shri Ashok Kumar Borah
Hon'ble Member (Judicial)**

1 CP/3/KOB/2022

This Petition has been filed under Section 59 of the Companies Act, 2013 by the Petitioners – Bawa Khan Kamal and another against the Respondents – Perumbavoor General Marketing Federation Pvt Ltd and others seeking 6 main reliefs along with 4 interim reliefs.

Learned counsel for the Petitioners Shri P.Thomas Geevarghese appeared through VC.

We have heard the learned counsel for the petitioners and also perused the records attached with the Petition. Considering the materials on record, we issue the following interim directions:

- (i) Respondent No.1 Company is directed to produce the details of share applications and share subscription money paid by Respondents 3 to 26, for obtaining the allotment dated 30.07.2013;
- (ii) Respondent No.1 Company is also directed to produce the original of Board meeting dated 30.07.2013 whereby shares were allotted to Respondents 3 to 26;
- (iii) Respondent Nos 28 and 29 Banks are directed to produce the statement of accounts of the Respondent No.1 Company for the period 01.04.2013 to 31.03.2014.

R1, R28 and R29 are directed to comply the aforesaid directions within two weeks of receipt of this Order.

The petitioners are directed to issue fresh notice to the respondents attaching the copy of the Petition through 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 directed to issue notice to the respondents through email. Registry is also directed to issue copy of this Order to R1, R28 and R29 through Speed Post.

Respondents are directed to file their counter within three weeks. The Petitioners may file rejoinder, If any, well before the next date fixed.

List on 15.03.2022 for hearing.

2 IA(IBC)/34/KOB/2022 in CP(IBC)/23/KOB/2021

This IA has been filed under Section 12A of the IBC, 2016 read with Regulation 30A(1)(B) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 by the Interim Resolution Professional for withdrawal of the CP(IBC)/23/KOB/2021 since the parties have settled the disputes amicably.

Learned IRP Shri Mukesh KP appeared through VC along with his counsel Shri Vinod PV. Learned counsel for the Operational Creditor Shri Manav Thomas as well as learned counsel for the Corporate Debtor Shri Akhil also appeared through VC.

Heard both sides.

Hearing concluded and Orders reserved.

2 CP(IBC)/23/KOB/2021

Learned IRP Shri Mukesh KP appeared through VC along with his counsel Shri Vinod PV. Learned counsel for the Operational Creditor Shri Manav Thomas as well as learned counsel for the Corporate Debtor Shri Akhil also appeared through VC.

Heard both sides.

Hearing concluded and Orders reserved.

3 MA(IBC)/39/KOB/2021 IN TIBA/07/KOB/2019

This MA has been filed under Section 42 of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 by the suspended Managing Director of Sargam Builders Pvt Ltd (under liquidation) seeking direction to the Respondent/Liquidator to admit the claim of the applicant for Rs.2,93,17,492.65.

Learned counsel for the applicant Shri Babu Karukapadath as well as learned counsel for the liquidator Shri Akhil Suresh Suresh appeared through VC.

The liquidator has filed an IA(IBC)/30/KOB/2022 to condone the delay of 7 days for filing the counter affidavit against this MA, which has been allowed vide today's proceedings.

In view of the above, list this MA for hearing on 03.03.2022.

3 IA(IBC)/161/KOB/2021 IN TIBA/07/KOB/2019

This IA has been filed by Shri V.K.Abdul Rahim, Shareholder and suspended Managing Director of the CD against the Liquidator and 6 others under Section 60(5) of the IBC, 2016 read with the Rule 11 of the NCLT Rules, 2016 with the prayer to set aside the claims of R2 to R7 admitted by the Liquidator(R1) and to adjudicate such claims and fix the same on the basis of the documents/evidences produced by the applicant and the documents or other evidences as may be produced by the respondents.

Learned counsel for the applicant Shri Babu Karukapadath as well as learned Liquidator Shri Jasin Jose appeared in person along with his counsel Shri Akhil Suresh. None appeared for R2.

Reply Statement filed by R1 & R2 is on record.

Shri Babu Karukapadath submitted that though he filed the Rejoinder, Registry refused to accept the same stating that there is no direction from the Bench to file the rejoinder in this IA. On hearing the learned counsel for the applicant and in the interest of justice, Registry is directed to accept the rejoinder in this IA.

List on 03.03.2022 for hearing.

3 IA(IBC)/194/KOB/2021IN TIBA/07/KOB/2019

This IA has been filed under Section 31(3) of the IBBI (Liquidation Process Regulation 2016) by the Liquidator for modification of the List of Stake holders.

List this IA along with the related IAs on 03.03.2022 for hearing.

3 IA(IBC)/30/KOB/2022

This IA has been filed by the liquidator with the prayer to condone the delay of 7 days for filing the counter affidavit and to accept the counter affidavit in the matter of MA(IBC)/39/KOB/2021 in TIBA/07/KOB/2019.

Learned liquidator Shri Jasin Jose appeared through VC along with his counsel Sri Akhil Suresh. Learned counsel for the Respondent Shri Babu Karukapadath also appeared through VC.

On hearing the parties, we are of the considered opinion that the delay of 7 days in filing the counter be condoned.

Therefore, IA(IBC)/30/KOB/2022 stands allowed and Registry is directed to accept the counter in MA(IBC)/39/KOB/2021 IN TIBA/07/KOB/2019, if the same is otherwise in order.

4 CP/33/KOB/2020

Learned PCA for the Petitioner Shri Arun K. Kamalobhavan appeared through VC.

Shri Kamalobhavan sought an adjournment stating that he received the report of the ROC only today. His prayer is allowed.

List on 01.03.2022 for hearing.

4 CA/30/KOB/2021 in CP/33/KOB/2020

Learned PCA for the Petitioner Shri Arun K. Kamalobhavan appeared through VC.

This CA will be heard along with the main CP.

List on 01.03.2022 for hearing.

5 CP/34/KOB/2020

Learned counsel for the Petitioner Shri S. Krishnamoorthy as well as learned counsel for R1 to R4 Shri Yogindunath appeared through VC

Heard both sides.

Hearing concluded and Orders reserved.

Learned counsel for both the parties are directed to submit their hard copy of written submissions in brief (limiting 3-4 pages) within 4 days.