

NCLT, KOCHI BENCH

Daily Orders – Draft

Date: 20th Oct 2021

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

1 REPORT/82/KOB/2021 IN TIBA/24/KOB/2019

This is the 15th Progress Report submitted by the Liquidator in the matter of Irieon Kuries and Loan Pvt Ltd (under Liquidation) in compliance with Section 35(N) of the IBC, 2016 along with Regulation 15 of IBBI (Liquidation Process) Regulations, 2016

Perused the Report. Report is taken on record. Registry shall place it on record.

2 REPORT/83/KOB/2021 IN MA/7/KOB/2019 IN IBA/258/2019 CB

This is the 8th Progress Report submitted by the Liquidator in the matter of Excel Glass Ltd (under Liquidation).

Perused the Report. Report is taken on record. Registry shall place it on record.

3 IA(C/ACT)/12/KOB/2021 IN CP/08/KOB/2021

Learned counsel for the applicant Shri Zibi Jose appeared through VC. Learned counsel for R1 to R8 Shri Pranoy Harilal, learned counsel for R9 Shri Ashwin Sathyanath and learned counsel for R10 Shri Yogindunath also appeared through VC.

Shri Zibi Jose submitted that he has filed an **IA(C/Act)/29/KOB/2021** with the prayer to condone the delay in filing the rejoinder against the counter of R1 to R8 and R9. On hearing the parties, this Tribunal is of the opinion that the prayer of the Applicant be allowed. Hence the **IA(C/Act)/29/KOB/2021 in CP/08/KOB/2021 stands allowed**. Registry is directed to place the rejoinder in the main CP on record.

Pleadings are complete in the main CP and posted for hearing on 25.10.2021. Hence this IA will be heard along with the main CP.

List on 25.10.2021 for final hearing.

4 IA/194/KOB/2020 IN IA/55/KOB/2019 IN TCP/20/KOB/2019

Learned counsel for the applicant Shri A.M.Sridharan as well as learned senior counsel for R1 Shri Joseph Kodianthara and learned counsel for R4 Shri Sankar P. Panicker appeared through VC.

Vide order dated 10.08.2021 the R1 was directed to submit the statutory Audit Report along with the Tax Audit Report in full for the Financial Years 2010-11 and 2011-12 and also to provide copies of Ledger Accounts of Shri Nikesh Kumar (R2) and Smt Lally Joseph (Petitioner) for the Financial Years 2010-11 and 2011-12 within two weeks.

Even though some of the records were directed to be filed, it appears from the records produced, R1 has not filed the following documents as ordered by this Tribunal:

- (i) Directors' Report for the FYs 2010-11 and 2011-12.
- (ii) Tax Audit Report for the FYs 2010-11 and 2011-12.

Vide order dated 17.09.2021, R1 was directed to file the aforesaid reports (i) & (ii) along with copy of vouchers with enclosures for all the credit entries in the Current Account No.9705 maintained in the name of R1 Company for the Financial years 2010-11 and 2011-12 before this Tribunal, on or before 01.10.2021.

But R1 has not filed the above documents till date. Shri Joseph Kodianthara submitted that he will file an affidavit in this regard within a week. He is directed to file the affidavit pertaining to the above documents within a week positively.

Shri A.M.Sreedharan submitted that he would file the copies of statutory forms filed by the petitioner with ROC (return of allotment along with copies of attachments) with regard to the allotment of shares within two weeks. He may do so positively within two weeks.

Registry is directed to issue copy of this order to the learned counsel for both the parties for compliance.

This is a part heard case. Since NCLT-Kochi Bench has been reconstituted as per Order dated 10.10.2021 this case is released from part heard.

List on 09.11.2021 for hearing (High on Board). There shall be no further adjournment in this case.

5 MA(CA)/02/KOB/2021 IN TCP/20/KOB/2019

Learned counsel for the applicant Shri A.M.Sridharan as well as learned senior counsel for R1 Shri Joseph Kodianthara and learned counsel for R4 Shri Sankar P. Panicker appeared through VC.

This MA will be heard along with the related IA. List on 09.11.2021 (High on Board). There shall be no further adjournment in this case.

6 TCP/20/KOB/2019

Learned counsel for the applicant Shri A.M.Sridharan as well as learned senior counsel for R1 Shri Joseph Kodianthara and learned counsel for for R4 Shri Sankar P. Panicker appeared through VC.

List on 09.11.2021 (High on Board) along with the related IAs. There shall be no further adjournment in this case.

7 TCP/6/KOB/2019

Learned counsel for the Petitioner Shri Ravi Chandran as well as learned counsel for the R2 Smt. Christina Anna Paul appeared through VC.

Smt. Christina Anna Paul sought some more time to submit the written submissions in this case. R2 is given the last and final opportunity to submit the written submissions within a week.

List on 10.11.2021 for final hearing.

8 IA/150/KOB/2020 IN TCP/22/KOB/2019

Learned counsel for the applicant Shri C.S.Ajith Prakash appeared through VC. Learned counsel for R1 Shri Rohan Batra, learned counsel for R7, R10 & R11 Smt. Marian GM Tharanan, learned counsel for R8, R9, R12, R14, R15, R17 and R18 Smt Shahada appeared through VC. None appeared for the NCLT appointed Chairman.

Heard both sides and perused the whole case records.

Reserved for Orders.

9 TCP/22/KOB/2019

Learned counsel for the applicant Shri C.S.Ajith Prakash appeared through VC. Learned counsel for R1 Shri Rohan Batra, learned counsel for R7, R10 & R11 Smt. Marian GM Tharakan, learned counsel for R8, R9, R12, R14, R15, R17 and R18 Smt Shahada appeared through VC. None appeared for the NCLT appointed Chairman.

Both the parties submitted that with regard to the appeal preferred against the Order of this Tribunal dated 27.11.2020 in IA/66/KOB/2020 the Hon'ble NCLAT vide order dated 22.02.2021 has ordered to defer the conducting the AGMs of the R1 Company

for the period 2017-18 and 2018-19. Shri Rohan Batra has also shown the screen shot of the said order of NCLAT. He is directed to file the copy of the above order of NCLAT within a week. Both the parties have also stated that the final hearing before NCLAT is posted on 21.10.2021.

Pleadings are complete.

List on 23.11.2021 for final hearing. Both the parties may submit their brief written submissions (within 4-5) pages, at least two days before the above date.

10 TCP/116/KOB/19

Learned counsel for the Petitioner Shri A.D.Shajan as well as learned counsel for R1 Smt. Sindhu Santhalingam appeared through VC. Smt. Lakshmi Sreedharan also appeared for R2 through VC.

It appears from the records that R2 was set ex parte vide order dated 15.11.2019. The said exparte order was set aside vide order dated 12.02.2020 and R2 was directed to file his counter on or before 12.3.2020, ie almost 19 months ago. But R2 has not filed the counter till date.

Smt Lakshmi Sreedharan today submitted that R2 wants to file the counter in this case. **In the interest of justice, the prayer of R2 is allowed 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 counter, within two weeks serving a copy in advance to the Petitioner, failing which his right to file the counter will stand forfeited.

List on 24.11.2021 for hearing.

11 CP(CAA)/3/KOB/2021 IN CA(CAA)/18/KOB/2019

Learned counsel for the Petitioner Shri Pranoy Harilal appeared through VC. Even though the proof of paper publication has been produced, it is seen that the proof of service with regard to the notice served to the statutory authorities like Regional Director, Registrar of Companies, SEBI, BSE, NSE, Income Tax, GST, and the Official Liquidator has not been produced. Shri Pranoy Harilal submitted that the proof of service will be filed within a week. He may file the same positively within a week.

List for hearing on 12.11.2021.

12 CP(CAA)/4/KOB/2021 IN CA(CAA)/17/KOB/2019

Learned counsel for the Petitioner Shri Pranoy Harilal appeared through VC. Even though the proof of paper publication has been produced, it is seen that the proof of service with regard to the notice served to the statutory authorities like Regional Director, Registrar of Companies, SEBI, BSE, NSE, Income Tax, GST, and the Official Liquidator has not been produced. Shri Pranoy Harilal submitted that the proof of service will be filed within a week. He may file the same positively within a week.

List for hearing on 12.11.2021.

13 CP/39/KOB/2020

Learned counsel for the Petitioner Shri Jerin Asher Sojan as well as learned counsel for R2 Shri Navod Prasannan and learned counsel for R3 Shri K.V.Krishnakumar appeared through VC.

Both the parties have submitted that settlement talks are going on in this case to settle the matter amicably.

In view of the above submission of both parties, they are directed to sit together and file a report by the Petitioner about what transpired in their joint meeting at least 5 days before the next date fixed.

List the matter on 25.11.2021.

14 CP(CAA)/2/KOB/2021 IN CA(CAA)/7/KOB/2020

Learned counsel for the Petitioner Shri Pawan Jhabakh appeared through VC.

Vide Order dated 17.08.2021 the petitioners were directed to make necessary paper publications in English Daily "Financial Express" and Malayalam Daily "Mathrubhoomi" which have wide circulation, not less than 10 days before the date fixed for the hearing as prescribed under the relevant provisions of the *Companies* (Compromises, Arrangements, and Amalgamations) Rules, 2016 and file proof of publication before 20.10.2021.

In addition to the above public notice, the petitioners were also directed to serve notice of the Petition along with the Paper Book to the statutory authorities through Speed Post or Registered post with A/D not less than 30 days before the date fixed for the hearing, and file proof of service (Postal Track Record or A/D card) before 20.10.2021.

It appears from the records that the petitioners have complied the above order. The Reply filed by ROC is on record. The petitioners may file synopsis in this matter within a week.

Heard and perused the records.

Reserved for orders.

15 CP/09/KOB/2021

Learned counsel for the Petitioner Shri Akhil Suresh appeared through VC. None appeared for the respondents.

Pleadings are complete.

List for final hearing on 03.11.2021.

Both the parties are directed to submit their written submissions in brief (within 3-4 pages) at least two days before the above date