

NCLT, KOCHI BENCH

Daily Orders – Draft

Date: 22nd Oct 2021

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

1 REPORT/84/KOB/2021 IN IA/205/KOB/2020 IN TIBA/35/KOB/2019

This is the Progress Report filed by the Liquidator under Regulation 15 of the IBBI (Liquidation Process) Regulations, 2016 for the quarter ended 30.09.2021.

Learned liquidator Shri Balakrishnan Baburajan appeared in person through VC.

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

2 REPORT/85/KOB/2021 IN TCP/59/KOB/2019

This is the 8th Progress Report filed by the Liquidator under Regulation 15 of the IBBI (Liquidation Process) Regulations, 2016 for the period 01.07.2021 to 30.09.2021 quarter ended 30.09.2021.

Learned liquidator Shri K.K. Jose appeared in person through VC.

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

3 IA/58/KOB/2019 IN CP/114/KOB/2019

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

4 **IA 83/KOB/2020 IN CP/114/KOB/2019**

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

5 **IA/87/KOB/2020 IN CP/114/KOB/2019**

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

6 **IA/95/KOB/2020 IN CP/114/KOB/2019**

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

7 **CP/114/KOB/2019**

Learned counsel for the Petitioner Shri Sukumar Ninan Oommen as well as learned counsel for Respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

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.

Heard the arguments of Shri Sukumar Ninan Oommen.

The Managing Director of the R1 Company is directed to file the individual breakup of the components of the cash flow statements for the last 5 years under the head of cash flow from operating activities, financing activities and investing activities under Indirect Method as per the Accounting Standards prescribed under the Companies Act, 2013 read with the ICAI guidelines particularly specifying the movement in Current Assets / Current Liability individual items correlating with the related party transactions alleged to have been entered into, before the next date of hearing.

List for further hearing on **29.10.2021 (High on Board)**.

Registry is directed to issue copy of this order to the Ld. counsel of both the parties.

8 IA/65/KOB/2019 IN CP/119/KOB/2019

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

9 IA/84/KOB/2020 IN CP/119/KOB/2019

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

10 IA/86/KOB/2020 IN CP/119/KOB/2019

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

11 **IA/93/KOB/2020 IN CP/119/KOB/2019**

Learned counsel for the applicant Shri Sukumar Ninan Oommen as well as learned counsel for respondents Shri George G. Poothicote, PP Zibi Jose and Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

12 **CP/119/KOB/2019**

Learned counsel for the Petitioner Shri Sukumar Nainan Oommen appeared through VC. Learned counsel for R1 & R2 Shri George G.Poothicote , learned PCS for R3 Shri P.P.Zibi Jose and learned counsel for R4 Shri Sumit Agarwal appeared through VC.

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.

Heard the arguments of Shri Sukumar Ninan Oommen.

The Managing Director of the R1 Company is directed to file the individual breakup of the components of the cash flow statements for the last 5 years under the head of cash flow from operating activities, financing activities and investing activities under Indirect Method as per the Accounting Standards prescribed under the Companies Act, 2013 read with the ICAI guidelines particularly specifying the movement in Current Assets / Current Liability individual items correlating with the related party transactions alleged to have been entered into, before the next date of hearing.

List for further hearing on **29.10.2021 (High on Board).**

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

13 IA/85/KOB/2020 IN CP/125/KOB/2019

Learned counsel for the Petitioner Shri Sukumar Nainan Oommen appeared through VC. Learned PCS for R3 Shri P.P.Zibi Jose and learned counsel for R4 Shri Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

14 IA/88/KOB/2020 IN CP/125/KOB/2019

Learned counsel for the Petitioner Shri Sukumar Nainan Oommen appeared through VC. Learned PCS for R3 Shri P.P.Zibi Jose and learned counsel for R4 Shri Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

15 IA/94/KOB/2020 IN CP/125/KOB/2019

Learned counsel for the Petitioner Shri Sukumar Nainan Oommen appeared through VC. Learned PCS for R3 Shri P.P.Zibi Jose and learned counsel for R4 Shri Sumit Agarwal appeared through VC.

This IA will be heard along with the main CP.

List on 29.10.2021 as part heard (High on Board).

16 CP/125/KOB/2019

Learned counsel for the Petitioner Shri Sukumar Nainan Oommen appeared through VC. Learned counsel for R1 & R2 Shri George Poothicote, learned PCS for R3 Shri P.P.Zibi Jose and learned counsel for R4 Shri Sumit Agarwal appeared through VC.

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.

Heard the arguments of Shri Sukumar Ninan Oommen.

The Managing Director of the R1 Company is directed to file the individual breakup of the components of the cash flow statements for the last 5 years under the head of cash flow from operating activities, financing activities and investing activities under Indirect Method as per the Accounting Standards prescribed under the Companies Act, 2013 read with the ICAI guidelines particularly specifying the movement in Current Assets / Current Liability individual items correlating with the related party transactions alleged to have been entered into, before the next date of hearing.

List for further hearing on **29.10.2021 (High on Board).**

17 CA/48/KOB/2021 IN CP/13/KOB/2021

Learned counsel for the Applicant Shri Sukumar Ninan Oommen as well as learned PCS for the Respondent Shri P.P.Zibi Jose appeared through VC.

This IA will be heard along with the main CP.

List on 26.11.2021.

18 CP/13/KOB/2021

Learned PCS for the Petitioner Shri P.P.Zibi Jose as well as learned counsel for R2 Shri Sherry Samuel Oommen and learned counsel for R5 Shri Sukumar Ninan Oommen appeared through VC.

List on 26.11.2021.

19 CA/49/KOB/2021 IN CP/14/KOB/2021

Learned counsel for the Applicant Shri Sukumar Ninan Oommen as well as learned PCS for the Respondent Shri P.P.Zibi Jose appeared through VC.

This IA will be heard along with the main CP.

List on 26.11.2021.

20 CP/14/KOB/2021

Learned PCS for the Petitioner Shri P.P.Zibi Jose as well as learned counsel for R2 Shri Sherry Samuel Oommen and learned counsel for R5 Shri Sukumar Ninan Oommen appeared through VC.

List on 26.11.2021.

21 CA/51/KOB/2021 IN CP/15/KOB/2021

Learned counsel for the Applicant Shri Sherry Samuel Oommen as well as learned PCS for the Respondent Shri P.P.Zibi Jose appeared through VC.

This IA will be heard along with the main CP.

List on 26.11.2021.

22 CP/15/KOB/2021

Learned PCS for the Petitioner Shri P.P.Zibi Jose as well as learned counsel for R2 Shri Sherry Samuel Oommen and learned counsel for R5 & R6 Shri Sukumar Ninan Oommen appeared through VC.

List on 26.11.2021.

23 CA/50/KOB/2021 IN CP/16/KOB/2021

Learned counsel for the Applicant Shri Sukumar Ninan Oommen as well as learned PCS for the Respondent Shri P.P.Zibi Jose appeared through VC.

This IA will be heard along with the main CP.

List on 26.11.2021.

24 CP/16/KOB/2021

Learned PCS for the Petitioner Shri P.P.Zibi Jose as well as learned counsel for R2 Shri Sherry Samuel Oommen and learned counsel for R8 Shri Sukumar Ninan Oommen appeared through VC.

List on 26.11.2021.

25 CA/52/KOB/2021 IN CP/17/KOB/2021

Learned counsel for the Applicant Shri Sherry Samuel Oommen appeared through VC. None appeared for the respondent.

This IA will be heard along with the main CP.

List on 26.11.2021.

26 CP/17/KOB/2021

None appeared for the Petitioner. Learned counsel for R1 & R13 Shri Sukumar Nainan Oommen and learned counsel for R2 Shri Sherry Samuel Oommen appeared through VC.

List on 26.11.2021.

27 CA/53/KOB/2021 IN CP/18/KOB/2021

Learned counsel for the Applicant Shri Sukumar Ninan Oommen as well as learned PCS for the Respondent Shri P.P.Zibi Jose appeared through VC.

This IA will be heard along with the main CP.

List on 26.11.2021.

28 CP/18/KOB/2021

Learned PCS for the Petitioner Shri P.P.Zibi Jose as well as learned counsel for R4 Shri Sherry Samuel Oommen and learned counsel for R5 & R7 Shri Sukumar Ninan Oommen appeared through VC.

List on 26.11.2021.

29 IA(IBC)/153/KOB/2021 IN IA(IBC)/128/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019

This is an IA filed by the Liquidator to amend by modifying the Claim Summary Sheet annexed as Annexure 7 of Annexure 3 (at page 277) forming part of the dissolution application (IA/128/2021 in MA/05/KOB/2020 in TIBA/1/KOB/2019) filed on 16.08.2021.

Learned liquidator Shri Shawan Jeff Christopher appeared in person through VC.

On hearing the Liquidator and also on perusal of the records, this Tribunal is of the opinion that the prayer of the Applicant/Liquidator be allowed. Hence the **IA(IBC)/153/KOB/2021 IN IA(IBC)/128/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019 stands allowed. The liquidator is directed to report the registry and carry out the necessary modifications in the IA within a week.**

30 IA(IBC)/128/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019

Learned liquidator Shri Shawn Jeff Christopher appeared in person through VC.

This is an IA filed by the liquidator under Section 54(2) & 60(5) of IBC 2016 read with Regulation 44 of IBBI (Liquidation Process) Regulations 2016 and Rule 11 of NCLT Rules seeking the order of dissolution of the Corporate Debtor M/s. Achariya Techno Solutions (India) Pvt Ltd.

Since the amendment filed by the liquidator in this IA has been allowed vide today's proceedings, list this IA on 05.11.2021 for hearing.

31 IA(IBC)/51/KOB/2021 IN MA/05/KOB/2020 IN TIBA/1/KOB/2019

Learned liquidator Shri Shawn Jeff Christopher as well as learned counsel for R1-R3 and R5 Shri Simod Sivan appeared through VC.

The report filed by the liquidator (**Report No.77/KOB/2021**) is on record.

Shri Simod Sivan submitted that he is not raising any objection against the aforesaid report of the Liquidator. His submission is recorded.

List on 05.11.2021

32 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. But he has not yet filed the vakalat.

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. But no reply has been filed till date. Shri Krusch Antony sought some more time to file the reply.

In the interest of justice, the respondent is 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 his right to file the reply will stand forfeited.

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

List on 08.11.2021.

33 CP(IB)/30/KOB/2021

Learned counsel for the applicant Shri Vinod PV as well as learned counsel for the respondent Smt. Saraswathy P appeared through VC.

Vide order dated 20.09.2021, the respondent was directed to file the counter on or before 05.10.2021. But counter has not been filed till date. Smt. Saraswathy sought some more time to file the counter.

In the interest of justice, the respondent is allowed to file the counter 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 petitioner, failing which his right to file the counter will stand forfeited.

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

List for hearing on 09.11.2021.

34 MA/209/KOB/2020 IN TCP/8/KOB/2019

Learned counsel for the Applicant Smt Srinidhi appeared through VC. Learned counsel R1 to R4 Shri A.M.Sridharan also appeared through VC.

Smt. Srinidhi sought an adjournment to enable her senior to argue the matter. At the request of the Learned counsel for the Applicant, the matter is adjourned to 18.11.2021.

35 TIA/103/KOB/2020 IN TCP/8/KOB/2019

Learned counsel for the Applicant Smt Srinidhi appeared through VC. Learned counsel R1 to R4 Shri A.M.Sridharan also appeared through VC.

Smt. Srinidhi sought an adjournment to enable her senior to argue the matter. At the request of the Learned counsel for the Applicant, the matter is adjourned to 18.11.2021.

36 TCP/8/KOB/2019

Learned counsel for the Petitioner Smt Srinidhi appeared through VC. Learned counsel for R1 to R4 Shri A.M.Sridharan also appeared through VC.

Smt. Srinidhi sought an adjournment to enable her senior to argue the matter. At the request of the Learned counsel for the Petitioner, the matter is adjourned to 18.11.2021.

37 TCP/11/KOB/2019

Learned counsel for the Petitioner Shri A.M.Sridharan as well as learned counsel for R2, R3 & R5 Smt. Srinidhi appeared through VC.

Smt. Srinidhi sought an adjournment to enable her senior to argue the matter. At the request of the learned counsel for the above respondents, the case is adjourned to 18.11.2021.

38 TCP/40/KOB/2019

Learned counsel for the Petitioner Smt Karthika KJ appeared through VC.

She sought an adjournment to enable her senior to argue the matter. **At her request, the case is adjourned to 23.11.2021.**

39 CA/30/KOB/2021 IN CP/33/KOB/2020

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

None appeared for the respondents.

Vide order dated 01.04.2021 the applicant was directed to serve the copy of the application for amendment of the Petition to the Respondents and submit proof of service (A/d card or Postal Track Report) with an affidavit within two weeks. But the proof of service has not been filed till date.

The applicant is directed to file the proof of service at least two days before the next date fixed, failing which, law will take its own course.

List on 10.11.2021.

40 CP/33/KOB/2020

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

None appeared for the respondents.

The applicant is directed to file the proof of service at least two days before the next date fixed, failing which, law will take its own course.

List on 10.11.2021.

The Managing Director of the R1 Company is directed to file the individual breakup of the components of the cash flow statements for the last 5 years under the head of cash flow from operating activities, financing activities and investing activities as per the accounting standards prescribed under the Companies Act, 2013 read with the ICAI guidelines particularly specifying the movement in Current Assets / Current Liability individual items correlating with the related party transactions alleged to have been entered into, before the next date of hearing.