

NCLT, KOCHI BENCH**Daily Orders – For reference only**

Date: 24th Jan 2022

Coram: **Shri Shyam Babu Gautam**
Hon'ble Member (Technical)

Shri Ashok Kumar Borah
Hon'ble Member (Judicial)

1 REPORT /13/KOB/2022 IN IA (IBC)/139/KOB/2021

This Report has been filed under Regulation 15 of the IBBI (Liquidation Process) Regulations, 2016 by the Liquidator in the matter of Mathstraman Manufacturers and Traders Pvt Ltd (under liquidation).

Learned Liquidator Shri K. Easwara Pillai appeared in person through VC.

Perused the Report. Report is taken on record. Registry is directed to place the report in IA (IBC)/139/KOB/2021 in IBA/04/KOB/2020.

2 REPORT/11/KOB/2022 in CP(IB)/05/KOB/2021

This Report has been filed by under Regulation 13 of the IBBI (Insolvency Resolution process of Corporate Persons) Regulations, 2016 in the matter of CIR Process against Samson and Sons Builders and Developers Pvt Ltd (Corporate Debtor).

Learned IRP Shri Lukose Jose appeared in person through VC.

Perused the Report. Report is taken on record. Registry is directed to place the report in CP(IB)/05/KOB/2021.

3 REPORT/12/KOB/2022 IN CP(IB)/25/KOB /2021

This report has been filed under Regulation 13(2) (d) of IBC, 2016 (Corporate Insolvency Resolution Process) by the IRP in the matter of CIR Process against the Corporate Debtor Tenny Jose Limited.

Learned IRP Shri Krishna Raj M appeared in person through VC.

Perused the Report. Report is taken on record. Registry is directed to place the report in CP(IB)/25/KOB /2021.

4 CP(CAA)/3/KOB/2021

Vide order dated 12.11.2021 this case was Reserved for Orders. However, since a clarification was required with regard to the “appointed date” of the Scheme of Amalgamation, the matter was “de-reserved” vide proceedings dated 21.12.2021 and posted today for hearing.

The petitioner is directed to comply with the condition stipulated in the relevant circular dated 21.08.2019 issued by Ministry of Corporate Affairs with regard to the “appointed date” in the matter of amalgamation.

The Bench has also decided to wait for the report of the Regional Director in this regard.

At the request of the learned counsel for the Petitioner Shri Pranoy Harilal, the case is adjourned to 09.02.2022.

5 CP(CAA)/4/KOB/2021

Vide order dated 12.11.2021 this case was Reserved for Orders. However, since clarification was required with regard to the “appointed date” of the Scheme of Amalgamation, the matter was “de-reserved” vide proceedings dated 21.12.2021 and posted today for hearing.

The petitioner is directed to comply with the condition stipulated in the relevant circular dated 21.08.2019 issued by Ministry of Corporate Affairs with regard to the “appointed date” in the matter of amalgamation.

The Bench has also decided to wait for the report of the Regional Director in this regard.

At the request of the learned counsel for the Petitioner Shri Pranoy Harilal, the case is adjourned to 09.02.2022.

6 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 IA has been 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.

Vide order dated 05.11.2021 this case was Reserved for Orders. However, since the related party transactions have not been recovered by the Liquidator, the matter

was “de-reserved” vide proceedings dated 21.12.2021 and posted today for hearing.

Vide Order dated 21.12.2021 in IA(IBC)/51/KOB/2021 in MA/KOB/2020 in TIBA/1/KOB/2019, the liquidator was directed to take immediate steps to recover the amount from the suspended Managing Director/Directors and submit a report before this Tribunal as to how he has distributed the amount to the Stake holders.

During the hearing on 17.01.2022 the liquidator submitted that he has not received the money from the suspended Managing Director/Directors. Accordingly, vide Order dated 17.01.2022, the Liquidator was directed to initiate appropriate legal proceedings for recovery of the amount in question from the suspended Directors/Managing Director, as per rules.

It appears that the Liquidator has not initiated any action in compliance with our above Order. He is directed to file a report with regard to the legal proceedings initiated by him for recovery of the amount from the suspended Director/Managing Director, before the next date fixed.

List on 14.02.2022 for hearing.

7 CP(C/ACT)/23/KOB/2021 IN CP(C/ACT)/23/KOB/2021

None appeared for the Petitioners.

Learned PCS for R1 to R4 Shri CS Vivek Kumar, who appeared through VC, sought an adjournment stating that he is under Covid 19 Quarantine.

At his request the case is **adjourned to 09.03.2022 (High on Board)**.

Since pleadings are complete, the learned counsel for both the parties are directed to submit their written submissions in brief (limiting 3-4 pages) at least 2 days before the above date.

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

7 IA(C/ACT)/8/KOB/2021 IN CP(C/ACT)/23/KOB/2021

None appeared for the applicants.

Learned PCS for R1 to R4 Shri CS Vivek Kumar, who appeared through VC, sought an adjournment stating that he is under Covid 19 Quarantine.

At his request the case is adjourned to 09.03.2022 **(High on Board)**.

8 IA(IBC)/184/KOB/2021 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 counsel for the Liquidator Smt Merin Thaliath appeared through VC.

Vide Order dated 22.12.2021 the liquidator was directed to submit a detailed report with regard to the inventory of assets and book of accounts of the Company on or before 20.01.2022. Registry reported that the report submitted by the Liquidator is defective pointing out that the report has not been uploaded in the e-filing portal. Liquidator is directed to rectify the defect within 7 days.

List on 16.02.2022 for hearing.

9 IA(IBC)/118/KOB/2021 IN IBA/41/KOB/2020

Learned counsel for the Applicant/Corporate Debtor Shri Girish Kumar as well as learned IRP Shri Jasin Jose appeared through VC. Smt. Uma Rani appeared for R1 through VC.

At the request of the learned counsel for the Applicant, the case is adjourned to 17.02.2022.

9 IA(IBC)/182/KOB/2021 IN IBA/41/KOB/2021

This IA has been filed by the IRP under Section 19 of the IBC, 2016 against the suspended Directors seeking direction for their co-operation in the CIR Process.

Learned IRP Shri Jasin Jose appeared in person through VC. Learned counsel for the suspended Director (R2) Shri Girishkumar also appeared through VC.

Shri Girishkumar submitted that as per the direction of this Tribunal the suspended Directors are co-operating with the IRP and the required details have already been provided to the IRP. The submission of the learned counsel for R2 is recorded. The IRP also stated that the suspended Directors are co-operating on the basis of direction from this Tribunal.

In view of the above, IA(IBC)/182/KOB/2021 IN IBA/41/KOB/2020 has become infructuous and hence closed. However, the IRP will be at liberty to approach this Tribunal through IA in case any non-co-operation from the side of the

suspended directors during the course of CIR Process.

9 IA(IBC)/191/KOB/2021 IN IBA/41/KOB/2021

This IA has been filed under Section 22(3)(a) of the IBC, 2016 by the IRP with the prayer to appoint the IRP as Resolution Professional in the CIR Process in IBA/41/KOB/2020.

Learned IRP Shri Jasin Jose appeared through VC.

It is noted that the 3rd meeting of the Committee of Creditors held on 19.11.2021 has decided to appoint the Interim Resolution Professional as Resolution Professional.

Hence the **IA(IBC)/191/KOB/2021 IN IBA/41/KOB/2021 stands allowed and the appointment of Shri Jasin Jose as Resolution Professional in this CIR Process is hereby confirmed.**

9 IA(IBC)/10/KOB/2022 IN IBA/41/KOB/2021

This IA has been filed under Order 1 Rule 10 of CPC 1908 read with Rule 11 of the NCLT Rules, 2016 by the applicant State Bank of India with the prayer to implead them as 2nd Respondent in IA/118/2021 in IBA/41/KOB/2020.

Learned counsel for the Applicant Shri Akhil Suresh appeared through VC. Learned IRP Shri Jasin Jose, learned counsel for the Financial Creditor Smt. Uma Rani and learned counsel for the Corporate Debtor Shri Girishkumar also appeared through VC.

On hearing the parties and also on thorough perusal of the records, this Tribunal is of the opinion that the prayer of the applicant be allowed as the IRP has no objection in the impleadment. Hence the **IA(IBC)/10/KOB/2022 IN IBA/41/KOB/2021 stands allowed vide separate Order and the applicant is impleaded as 2nd Respondent in IA/118/KOB/2021 in IBA/41/KOB/2020.**

The R2/State Bank of India is directed to file Reply Statement in IA/118/KOB/2021 in IBA/41/KOB/2020 within two weeks.

Registry is directed to issue copy of this Order to the learned counsel of the parties immediately through email.

10 IBA/43/KOB/2020

Learned counsel for the Financial Creditor Shri Vinod PV as well as learned counsel for the Personal Guarantor Shri Ravi Chandran appeared through VC.

Both sides argued and concluded their submissions. Shri Ravi Chandran submitted that a connected appeal is posted before NCLAT on 27.01.2021 and hence sought an adjournment in this matter.

Heard both sides.

Reserved for Orders. The Personal Guarantor will be at liberty to file an IA before this Tribunal if any stay order is issued by NCLAT in connected cases before the pronouncement of Orders by this Tribunal.

11 IBA/44/KOB/2020

Learned counsel for the Financial Creditor Shri Vinod PV as well as learned counsel for the Personal Guarantor Shri Ravi Chandran appeared through VC.

Both sides argued and concluded their submissions. Shri Ravi Chandran submitted that a connected appeal is posted before NCLAT on 27.01.2021 and hence sought an adjournment in this matter.

Heard both sides.

Reserved for Orders. The Personal Guarantor will be at liberty to file an IA before this Tribunal if any stay order is issued by NCLAT in connected cases before the pronouncement of Orders by this Tribunal.

12 IBA/45/KOB/2020

Learned counsel for the Financial Creditor Shri Vinod PV as well as learned counsel for the Personal Guarantor Shri Ravi Chandran appeared through VC.

Both sides argued and concluded their submissions. Shri Ravi Chandran submitted that a connected appeal is posted before NCLAT on 27.01.2021 and hence sought an adjournment in this matter.

Heard both sides.

Reserved for Orders. The Personal Guarantor will be at liberty to file an IA before this Tribunal if any stay order is issued by NCLAT in connected cases before the pronouncement of Orders by this Tribunal.

13 CP(IBC)/45/KOB/2021

This Petition has been filed under Section 9(6) of the IBC, 2016 by the Operational Creditor Sulpa International for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor Savute Textiles Pvt Ltd.

Learned counsel for the OC Shri Vinod PV appeared through VC. Adv Shri Ranghasaye appeared through VC stating that he represents the Corporate Debtor and vakkalath would be filed during the course of the day. He sought two weeks time to file the reply statement. Allowed.

The CD is directed to file the Reply Statement on or before 08.02.2022, serving copy to the OC, who may file the rejoinder, if any, at least 3 days before the next date fixed.

List on 16.02.2022 for hearing.

14 TCP/50/KOB/2019

Learned counsel for the Petitioner Smt Lakshi Sreedhar appeared through VC. Adv Smt Sindhu Santhalingam appeared through VC for R1 & R2.

Pleadings are complete.

At the request of the learned counsel of both sides, the case is adjourned to 24.02.2022 for hearing.

Learned counsel for the parties may submit their written submissions in brief (3-4 pages) at least 3 days before the date fixed for hearing.

15 TCP/116/KOB/19

None appeared for the petitioner. Learned counsel for R1 Smt. Sindhu Santhalignam and learned counsel for R2 Smt Lakshmi Sreedhar appeared through VC.

At the request of the learned counsel for R1 & R2 the case is adjourned to 24.02.2022 for hearing.

16 CP/126/KOB/2019

Learned counsel for the Petitioners Shri M.A.Shaji as well as learned PCS for R1 to R3 Shri PP Zibi Jose appeared through VC.

Pleadings are complete.

At the request of the learned counsel for the Petitioners, the case is adjourned to 16.03.2022.

17 CP/10/KOB/2021

Learned counsel for the petitioner Shri Javed Gaya appeared through VC. Learned counsel for R1 & R4 Shri Abraham Cherian and learned counsel for R2 & R3 Shri PP Zibi Jose also appeared through VC.

Pleadings are complete.

List for hearing on 01.03.2022. The learned counsel for the parties may submit hard copy of their written submissions within two weeks.

18 CP(CA)/33/KOB/2021

Learned counsel for the Petitioner Shri Akhil Suresh appeared through VC. Shri Shivshankar R. Panicker appeared through VC along with his senior counsel Shri P.H.Aravindh Pandian for R2 & R4. Shri Mohan Jacob Geoge appeared for R5 through VC. None appeared for ROC/R6.

Shri Akhil Suresh sought an adjournment to enable him to file reply statement against the Preliminary Objections filed by R2 and R4 questioning the maintainability of this CP. Allowed. He is directed to file the reply statement on or before 08.02.2022.

List on 02.03.2022 for hearing.

19 MA(IBC)/35/KOB/2021 IN TIBA/11/KOB/2019

This MA has been filed by the Applicant / Monitoring Agent in connection with the implementation of Resolution Plan of PVS Memorial Hospital Pvt Ltd.

Learned Monitoring Agent Shri Bijoy Prabhakaran Pulipra appeared through VC.

Adv Shri Vipin D.G. and Adv Smt. Rekha appeared through VC for R4 and R5 respectively. **R1, R2 and R3 have already been set ex-parte.**

Both sides argued and concluded their submissions.

Reserved for Orders.

19 IA(IBC)/11(KOB)/2022 IN MA(IBC)/35/KOB//2021

This IA has been filed under Rule 11 of the NCLT Rules, 2016 by the applicant/R4 with the prayer to condone the delay of 3 days in filing the reply affidavit.

After hearing the learned counsel for the applicant, this Tribunal is of the considered opinion that in the interests of justice, the prayer of the applicant be allowed. **Hence IA(IBC)/11(KOB)/2022 IN MA(IBC)/35/KOB//2021 stands allowed and Reply**

Affidavit filed by R4 is taken on record. Registry is directed to place the Reply Affidavit in MA(IBC)/35/KOB//2021.