

Daily Orders – For reference purpose only**Date 24th FEB 2022****Coram: Shri Anil Kumar B.
Hon'ble Member (Technical)****Shri Ashok Kumar Borah
Hon'ble Member (Judicial)****1 IA(IBC)/38/KOB/2022 in TIBA/1/KOB/2019**

This IA has been filed under Section 35(1)(n) & 60(5) of IBC, 2016 by the liquidator seeking the following reliefs:

- (i) To direct the banks listed in the Annexure 1 to provide details of accounts operated in the name of Mr. Reji Sivankutty and Mrs. Revathy Radhakrishnan to the Liquidator.
- (ii) To direct the banks listed in the Annexure 1 to freeze all such accounts operated in the name of Mr. Reji Sivankutty and Mrs. Revathy Radhakrishnan till the demand liability is completely met.
- (iii) To issue recovery warrant executable by the Liquidator to effectuate payment towards the demand liability from the available balance in such bank accounts maintained by Mr. Reji Sivankutty and Mrs. Revathy Radhakrishnan so identified and freezed by those banks enlisted in Annexures 1 and 1A.
- (iv) To direct ICICI bank having branch at Sasthamangalam Branch, Trivandrum, TC-9/1106, Kerala-695 010 to break open the locker and report to the Liquidator all its material contents for further action and also to close the Recurring/Fixed Deposits and transfer the balance to Liquidator's account.
- (v) To pass such orders as may be necessary to meet the ends of justice equity and good conscience.

Learned liquidator Shri Shawn Jeff Christopher appeared through VC. Adv Shri P.V.Vinod appeared through VC stating that he represents R3, R5 and R7 and Vakkalath will be filed within a day or two.

This Tribunal has passed an Order in IA(IBC)/51/KOB/2021 in MA/05/KOB/2020 in TIBA/1/KOB/2019 directing Shri Reji Sivankutty and Smt Revathy Radhakrishnan to return an amount of Rs.48,78,397/- (Rupees forty eight lakhs, seventy eight thousand three hundred and ninety seven) to Achariya Techno Solution (India) Pvt Ltd. It appears from records that the above Debtors have not complied with the orders of this Tribunal. Accordingly, vide Order dated 24.01.2022 directions were given to the Liquidator for taking immediate steps to initiate appropriate legal recourse for recovery of Rs.48,78,397/- from the above Debtors.

On hearing the Liquidator, we are of the opinion that all Bank Accounts of Shri Reji Sivankutty and Mrs Revathy Radhakrishnan are to be freezed in the interest of justice.

Since the Debtors have not yet taken any steps to comply with the Orders of this Tribunal, the Respondent Banks (Annexure 1 and 1A) are hereby directed to freeze the Bank Accounts operated by Shri Reji Sivankutty and Mrs Revathy Radhakrishnan till the disposal of this IA.

The Liquidator is directed to issue fresh notice enclosing a copy of the IA to the respondents through Registered Post with A/D / Speed Post and submit proof of service (A/d card or Postal Track Report) with an affidavit before the next date fixed. Registry is also directed to issue notice to the respondents through email.

Respondents are directed to file their Reply Statement on or before 11.03.2022, failing which it will be presumed that they have no objection in granting the reliefs sought by the Liquidator.

The Liquidator is also directed to file an IA to implead the debtors also in this case within 7 days from day.

List on 14.03.2022 for Orders.

2 CP/08/KOB/2021

Learned PCS for the Petitioner Sri P.P.Zibi Jose as well as learned counsel for R1-R8 Shri Paulose C. Abraham appeared through VC. Learned counsel for R9 Shri Ashwin Sathyanath and learned counsel for R10 Shri Yogindunath also appeared through VC. R11, R12, R13, R14 and R15 have already been set ex-parte.

Heard both sides.

Hearing concluded. Orders Reserved.

2 IA(C/ACT)/12/KOB/2021 in CP/08/KOB/2021

Learned PCS for the Petitioner Sri P.P.Zibi Jose as well as learned counsel for R1-R8 Shri Paulose C. Abraham appeared through VC.

Heard both sides.

Hearing concluded. Orders Reserved.

2 IA(C/ACT)/57/KOB/2021 in CP/08/KOB/2021

Learned PCS for the Applicant Sri P.P.Zibi Jose as well as learned counsel for R1-R8 Shri Paulose C. Abraham appeared through VC. Learned counsel for R9 Shri Ashwin Sathyanath and learned counsel for R10 Shri Yogindunath also appeared through VC.

Heard both sides.

Hearing concluded. Orders Reserved.

3 IA(IBC)/14/KOB/2022 in CP(IB)/05/KOB/2021

This IA has been filed under Section 23(3)(b) of IBC, 2016 by the IRP with the prayer to appoint Shri K. Parameswaran Nair as Resolution Professional of the Corporate Debtor.

Learned IRP Shri Lukose Jose appeared in person through VC along with his counsel Shri M.A.Shaji.

Heard the IRP as well as his counsel.

Hearing concluded. Orders reserved.

4 CP(IBC)/14/KOB/2021

Learned counsel for the Petitioner Shri Sunil Shankar as well as learned counsel for the Respondent Shri Akhil Suresh appeared through VC.

Both the parties submitted that the Respondent/Personal Guarantor in this petition expired. The Petitioner has already filed an IA to implead the legal heir of the deceased Personal Guarantor as Respondent in this CP.

Besides, Hon'ble High Court vide order dated 16.02.2022 has directed to defer the implementation of the Order of this Tribunal dated 27.09.2021 for a period of one month.

In view of the above, let this matter be adjourned to 17.03.2022.

4 IA(IBC)/36/KOB/2022 in CP(IBC)/14/KOB/2021

This IA has been filed under Rule 53 of NCLT Rules, 2016 by the Applicant to implead Mr. John Zachariah, who is the legal heir of the deceased Personal Guarantor, as Respondent in CP(IBC)/14/KOB/2021.

Both the parties submitted that the Hon'ble High Court has directed to defer the implementation of the Order of this Tribunal dated 27.09.2021 for a period of one month granting one months' time to the petitioners to approach the NCLAT for redressal of their grievances.

In view of the above, let this matter be adjourned to 17.03.2022.

Meanwhile, Respondent/legal heir may file his Reply Statement against this IA within 2 weeks from today.

5 TCP/42/KOB/2019

Learned counsel for the petitioners Shri Bijoy P. Pulipra as well as learned counsel for the Respondents 1 to 4 Shri Paulose C Abraham appeared through VC.

Pleadings are complete.

Shri Paulose C Abraham sought an adjournment to enable him to study the case in detail since the case records are voluminous.

However, Shri Bijoy Pulipra submitted that this case is pending since 2017 and the case has been adjourned on several occasions even after completion of the pleadings. He also stated that he wants to file some additional documents in this case. He may do so within 7 days.

At the request of both the parties, the case is adjourned to 29.03.2022.

Since this is an old pending case, there shall be no further adjournment in this case.

6 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 01.04.2022 for hearing.

Since this is an old pending case, there shall be no further adjournment in this case.

7 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 01.04.2022 for hearing.

Since this is an old pending case, there shall be no further adjournment in this case.

8 CP/45/KOB/2020

Learned counsel for the Petitioner Shri Renjith Rajappan, learned counsel for R1 to R4 Shri Rajesh Narayan Iyer and learned counsel for R5 Shri Nikhil Narayanan appeared through VC.

Both sides stated that the connected CP/40/KOB/2020 is posted on 24.03.2022 and hence requested to post this CP also on that date. Prayer allowed.

List on 24.03.2022 for hearing.