

NCLT, KOCHI BENCH**Daily Orders – Draft**

Date: 30th Nov 2021

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

1

CA/59/KOB/2021 IN CP/02/KOB/2020

Learned Senior counsel for the applicant Mis Ishani Khanivilkar as well as learned counsel for R1 to R4 Shri Alishan appeared through VC.

Learned senior counsel for R5 to R12 Shri Dr.U.K.Choudhary submitted an email seeking an adjournment stating that he is having some personal difficulty to appear today.

At the request of R5 to R12 the case is adjourned to 13.12.2021 for hearing (High on Board).

1

CA/60/KOB/2021 IN CP/02/KOB/2020

Learned Senior counsel for the applicant Mis Ishani Khanivilkar as well as learned counsel for R1 to R4 Shri Alishan appeared through VC.

Learned senior counsel for R5 to R12 Shri Dr.U.K.Choudhary submitted an email seeking an adjournment stating that he is having some personal difficulty to appear today.

At the request of R5 to R12 the case is adjourned to 13.12.2021 for hearing (High on Board).

2

CP/24/KOB/2021

Learned counsel for the petitioner Mr.Shameem Ahmed as well as learned PCS for the respondents Mrs. Sreepriya Kalarickal appeared through VC.

Learned counsel for the petitioner Shri Shameem Ahmed argued some time.

List on 14.12.2021 for further arguments of the parties (Part Heard) – High on Board.

2

IA(C/ACT)/23/KOB/2021 IN CP/24/KOB/2021

Learned PCS for the applicants Smt Sreepriya Kalarikkal as well as learned counsel for the respondents/petitioners Shri Shameem Ahmed appeared through VC.

This is an IA filed by the applicants (respondents in the CP) under Rule 11 of NCLT Rules, 2016 seeking directions with regard to the operation of the Bank Accounts of the R1 Company and also to direct the petitioner to correct the name of R6 in the CP.

Learned counsel for the petitioner Shri Shameem Ahmed argued some time.

List on 14.12.2021 for further arguments of the parties (Part Heard) – High on Board.

2

IA(C/ACT)/24/KOB/2021 IN CP/24/KOB/2021

Learned counsel for the applicant/petitioner Shri Shameem Ahmed as well as learned PCS for the respondents/respondents Smt Sreepriya Kalarikkal appeared through VC.

This is an IA filed by the applicant/petitioner under Rule 11 of NCLT Rules, 2016 read with Order 1 Rule 10 of CPC 1908 for impleading 7th Additional Respondent.

Learned counsel for the petitioner Shri Shameem Ahmed argued some time.

List on 14.12.2021 for further arguments of the parties (Part Heard) – High on Board.

2

IA(C/ACT)/25/KOB/2021 IN CP/24/KOB/2021

Learned counsel for the applicant/petitioner Shri Shameem Ahmed as well as learned PCS for the respondents/respondents Smt Sreepriya Kalarikkal appeared through VC.

This is an IA filed by the applicant/petitioner under rule 11 of NCLT Rules, 2016 read with Order VI Rules 17 of CPC 1908 for the amendment of the CP to include Additional submissions and amendment of reliefs.

Learned counsel for the petitioner Shri Shameem Ahmed argued some time.

List on 14.12.2021 for further arguments of the parties (Part Heard) – High on Board.

3

IA(IBC)/169/KOB/2021 IN TIBA/35/KOB/2019

This IA has been filed by the Liquidator against the suspended Managing Director of the Corporate Debtor seeking the following reliefs:

1. Pass an order directing Mr. Muraly Narayanan, Managing Director of Goodwin Packpet Private Limited to pay cash balance of Rs.2,07,826/- of the Company with him to the Liquidation Account of the Company maintained by the Liquidator with CSB Bank Ltd., Palarivattom Branch, Kochi.
2. Pass an order directing Mr. Muraly Narayanan, Managing Director of Goodwin Packpet Private Limited to hand over address and other contact details of debtors of Goodwin Packpet Private Limited to the Liquidator.
3. Pass an order directing Mr. Muraly Narayanan, Managing Director of Goodwin Packpet Private Limited to hand over the records of the Company including books of accounts to the Liquidator from the date of incorporation of the Company to the date of commencement of CIRP.
4. Pass such other order or orders that the Hon'ble Tribunal may deem fit and proper in the circumstances of the case.

Notice has already been duly served to the suspended Managing Director. But no reply statement has been filed till date.

The suspended Managing Director is given **last chance to file the reply statement** before the next fixed, failing which, the matter will be decided based on available records.

List on 10.12.2021.

Registry is directed to issue copy of this Order to the suspended Managing Director through email immediately.

4 MA/76/KOB/2020 IN IBA/240/(IB)/2019/CHENNAI BENCH

The Liquidator Shri Mahalangam Suresh Kumar appeared in person through VC along with his counsel Shri A.G.Sathyanarayana. Learned counsel for R1 Shri Varun Srinivasan and R2 Shri Shinu J Pillai also appeared through VC.

At the request of both the parties, the case is adjourned to 6.12.2021.

4

IVNP/07/KOB/2021 IN IBA/240/CB/IB/2019

This IVNP has been filed under Section 60(5) of the IBC, 2016 READ WITH Rule 11 of the NCLT Rules, 2016 by the Applicants M.K.Resily and others with the prayer to allow them to intervene in IBA/240/KOB/2019 and be afforded an opportunity

Learned counsel for the applicants Shri S. Easwaran as well as learned counsel for the Liquidator Shri Sathyanarayana and learned counsel for the FC Union Bank of India Shri Varun Srinivasan appeared through VC.

Shri S. Easwaran sought time to file the rejoinder. Allowed.

List on 06.12.2021 along with MA/76/KOB/2020 for hearing.

4 IVNP/08/KOB/2021 IN IBA/240/CB/IB/2019

This IVNP has been filed under Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 by the Applicants M.K.Nabeel and others with the prayer to allow them to intervene in IBA/240/KOB/2019 and be afforded an opportunity to be heard.

Learned counsel for the applicants Shri S. Easwaran as well as learned counsel for the Liquidator Shri Sathyanarayana and learned counsel for the FC Union Bank of India Shri Varun Srinivasan appeared through VC.

Shri S. Easwaran sought time to file the rejoinder. Allowed.

List on 06.12.2021 along with MA/76/KOB/2020 for hearing.

5 MA(IBC)/31/KOB/2021 IN IBA/258/CB/2019

This MA has been filed under Section 42 of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 By Shri Sibi A against the Decision dated 21.08.2020 of the Liquidator.

None appeared for the Applicant. The learned Liquidator Shri Ravindra Chaturvedi appeared in person through VC along with his counsel Shri Kunal Kunango.

The counter filed by the Liquidator is on record. Arguments of Liquidator has been heard.

Reserved for Orders.

5 MA(IBC)/32/KOB/2021 IN IBA/258/CB/2019

This MA has been filed under Section 42 of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 By Shri Charley Lopez against the Decision dated 21.08.2020 of the Liquidator.

None appeared for the Applicant. The learned Liquidator Shri Ravindra Chaturvedi appeared in person through VC along with his counsel Shri Kunal Kunango.

The counter filed by the Liquidator is on record. Arguments of liquidator has been heard.

Reserved for Orders.

5 MA(IBC)/34/KOB/2021 IN IBA/258/CB/2019

This MA has been filed under Section 42 of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 By Shri O.J.Joseph against the Decision dated 21.08.2020 of the Liquidator.

None appeared for the Applicant. The learned Liquidator Shri Ravindra Chaturvedi appeared in person through VC along with his counsel Shri Kunal Kunango.

The counter filed by the Liquidator is on record. Arguments of liquidator has been heard.

Reserved for Orders.

6 IA(IBC)/166/KOB/2021 IN IBA/51/KOB/2019

This IA has been filed by the applicant/petitioner under Rules 11 and 15 read with Rule 34(3) of NCLT Rules, 2016 seeking permission to file an Expression of Interest and to submit Resolution Plan before the CoC and also to stay all further liquidation proceedings of the CD.

Learned counsel for the Applicant Shri Pradeep appeared through VC. Learned RP Shri P.K. Raju, learned counsel for R4/FC State Bank of India Shri Vinod PV and learned counsel for R2/Erstwhile Promotor Shri Reghunathan also appeared through VC.

Heard the learned counsel for the parties and perused the whole case records.

Reserved for Orders.

6

IA(IBC)/177/KOB/2021 IN IBA/51/KOB/2019

This IA has been filed under Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 by Dr.Bharath Chandran (erstwhile Promoter and Resolution Applicant) against the Resolution professional and CoC seeking 6 Nos of reliefs, which include to stay any application that may be filed by the RP for liquidation of the CD till the pendency of this IA.

Learned counsel for the Applicant Shri Raghunath as well as learned RP Shri Raju PK and learned counsel for SBI Shri Vinod PV appeared through VC.

Heard the learned counsel for the parties and perused the whole case records.

Reserved for Orders.

6 **IA(IBC)/180/KOB/2021 IN IBA/51/KOB/2019**

This IA has been filed by the Resolution Professional under Section 33(1)(a) of the IBC, 2016 for liquidation of the Corporate Debtor.

Learned RP Shri Raju PK appeared in person through VC.

Heard the RP and perused the whole case records.'

Reserved for Orders.

7 IA(IBC)/134/KOB/2021 IN IBA/22/KOB/2020 & IBA/23/KOB/2020

Learned RP Shri Renahan Vamakesan appeared through VC along with his counsel Shri Akhil Suresh.

This is an application filed by the RP for dissolution of the company under Section 54(1) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016.

While arguing the case in the last date of hearing, the RP as well as his counsel submitted before the Bench that there is no asset with the Company as the respective secured creditors have taken recourse of the assets of the company as well as properties which were mortgaged by the company have already been taken into possession by the bank and other financial institutions.

Taking into consideration of the above submissions, vide Order dated 15.09.2021 the learned counsel for the RP was directed to pursue the matter with the Financial Creditor State Bank of India. Shri Akhil Suresh today submitted that the matter has taken up with the State Bank of India.

Meanwhile, State Bank of India filed an affidavit dated 03.11.2021 stating inter alia that they will be proceeding against the Personal Guarantors of the Corporate Debtor under Section 95 of the Insolvency and Bankruptcy Code, 2016 before dissolution of the Corporate Debtor. Shri Vinod PV stated today that the FC State Bank of India steps are under process to proceed against the Personal Guarantors under Section 95 of the IBC, 2016.

In the light of the submissions of the learned counsel for FC State Bank of India, let this IA be adjourned to 28.01.2022.

Registry is directed to issue copy of this Order to the RP as well as FC State Bank of India through email.

8 CP(IB)/34/KOB/2021

This is a Petition filed by the Financial Creditor Dhanalaxmi Bank Ltd against the Corporate Debtor S.D.Pharmacy Pvt Ltd under Section 7 of the IBC, 2016 claiming a debt amount of Rs.1,08,58,311.16.

Learned counsel for the Financial Creditor Shri Vinod PV appeared through VC. Adv Shri Peer Mohammed appeared through VC and stated that he represents the Corporate Debtor, but he has not yet received the copy of the Petition. He also stated that vakkalath will be filed shortly.

The FC is directed to serve copy of Petition to Shri Peer Mohammed within 3 days, who may file the reply statement within two weeks of receipt of the Petition. The Petitioner may file rejoinder, if any, before the next date fixed.

List on 20.12.2021 for hearing.

9 TCP/67/KOB/2019

Learned counsel for the Petitioner Shri Sankar P. Panicker as well as learned counsel for the R1 to R6 Shri Sharad Kodianthara appeared through VC.

In the last date of hearing both the parties submitted that discussions are going on between the parties to settle the matter amicably. Today also counsel for the applicant sought an adjournment stating that the amount involved in this matter is very huge and hence needs more time to finalise the settlement talks.

List on 17.01.2022 for hearing/report settlement.

9 IA/149/KOB/2020 IN TCP/67/KOB/2019

Learned counsel for the Applicant Shri Sankar P. Panicker appeared through VC. None appeared for the respondents.

In the last date of hearing both the parties submitted that discussions are going on between the parties to settle the matter amicably. Today also counsel for the applicant sought an adjournment stating that the amount involved in this matter is very huge and hence needs more time to finalise the settlement talks.

List on 17.01.2022 for hearing/report settlement.

9 CA/45/KOB/2021 IN TCP/67/KOB/2019 (CP/9/2016) CHENNAI BENCH

Learned counsel for the Applicant Shri Sankar P. Panicker appeared through VC. None appeared for the respondents.

In the last date of hearing both the parties submitted that discussions are going on between the parties to settle the matter amicably. Today also counsel for the applicant sought an adjournment stating that the amount involved in this matter is very huge and hence needs more time to finalise the settlement talks.

List on 17.01.2022 for hearing/report settlement.

10 TCP/61/KOB/ 2019 (CP/531/2019)

Learned counsel for the Petitioner Shri Shameed Ahmed as well as learned counsel for the Respondents Shri K.S.Ravi Chandran appeared through VC.

Pleadings are complete.

Shri K.S.Ravi Chandran sought few more days too submit the written submissions. He may submit the written submissions in brief within 7 days. The petitioner has already submitted the written submissions.

List on 17.01.2022 for hearing.

10 IA/56/KOB/2020 IN TCP/61/KOB/2019

Learned counsel for the Applicant Shri Cyriac Tom as well as learned counsel for the Respondents Dr. K.S.Ravi Chandran appeared through VC.

This IA will be heard along with the hearing of the main TCP.

List on 17.01.2022 for hearing.

10 IA/57/KOB/2020 IN TCP/61/KOB/2019

Learned counsel for the Applicant Shri Cyriac Tom as well as learned counsel for the Respondents Shri K.S.Ravi Chandran appeared through VC.

This IA will be heard along with the hearing of the main TCP.

List on 17.01.2022 for hearing.

11 CP/40/KOB/2020

Learned counsel for the applicant Shri Sunil N as well as learned counsel for R1 to R4 Shri Rajesh Narayan Iyer appeared through VC. None appeared for R5 & 6.

Pleadings are complete.

List on 20.01.2022 for final hearing.

11 CA(C/ACT)/71/KOB/2021 IN CP/40/KOB/2020

Learned counsel for the applicant Shri Sunil N as well as learned counsel for R1 to R4 Shri Rajesh Narayan Iyer appeared through VC. None appeared for R5.

Since pleadings are complete in CP/40/KOB/2020, this CA will be heard along with the main CP.

List on 20.01.2022 for final hearing.

12 CP/45/KOB/2020

None appeared for the petitioner. Learned counsel for R1 to R4 Shri Rajesh Narayan Iyer appeared through VC. Shri Sunil N appeared for R5. None appeared for R6.

List on 06.01.2021 for final hearing.

12 IA(C/ACT)/43/KOB/2021 IN CP/45/KOB/2020

Shri Rajesh Narayana Iyer appeared for the applicant. None appeared for the petitioner in CP. Shri Sunil N appeared for R2. None appeared for ROC. This IA has been filed under Rule 82 of the NCLT Rules, 2016 by the applicants/R1 to R4 with the prayer to accept the counter affidavit filed in CP/45/KOB/2020.

On hearing the parties, we are of the opinion, that for the reasons stated in the IA, the prayer of the Applicant/R1 to R4 be allowed. Hence the **IA(C/ACT)/43/KOB/2021 IN CP/45/KOB/2020 stands allowed. Registry is directed to accept the Counter and place it on record with proper indexing, if it is otherwise in order.**