

IN THE HIGH COURT OF KERALA AT ERNAKULAM
PRESENT
THE HONOURABLE MR.JUSTICE VIJU ABRAHAM

Monday, the 13th day of October 2025 / 21st Aswina, 1947
WP(C) NO. 37789 OF 2025 (W)

PETITIONER:

DR.SAVITHRI KRISHNAN, AGED 77 YEARS, W/O. A.D.KRISHNAN, SWARAM,
GOVERNMENT HIGH SCHOOL ROAD, EDAPALLY, ERNAKULAM, KOCHI, PIN -
682024

RESPONDENTS:

1. VYSALI PHARMACEUTICALS LIMITED, REPRESENTED BY ITS LIQUIDATOR
KIZHAKKEKARA KURIAKOSE JOSE, 34/754, KANNANTHODATH ROAD, EDAPPALLY,
KOCHI, PIN - 682024
2. KIZHAKKEKARA KURIAKOSE JOSE, LIQUIDATOR, VYSALI PHARMACEUTICALS
LIMITED, 34/754, KANNANTHODATH ROAD, EDAPPALLY, KOCHI-, PIN - 682024
3. DR.A.D.KRISHNAN, SWARAM, GOVERNMENT HIGH SCHOOL ROAD, EDAPPALLY,
KOCHI, PIN - 682024
4. KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION LIMITED, REPRESENTED
BY CHAIRMAN, TC 11/266, KESTON ROAD, KOWDIAR, THIRUVANANTHAPURAM-,
PIN - 695003
5. INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI), 7 TH FLOOR, MAYUR
BHAVAN , SANKAR MARKET, CONNAUGHT CIRCUS NEW DELHI REPRESENTED BY
ITS CHAIRPERSON, PIN - 110001

Writ petition (civil) praying inter alia that in the circumstances
stated in the affidavit filed along with the WP(C) the High Court be
pleased to stay all further proceedings pursuant to Exhibit P12 pending
disposal of the Writ Petition.

This petition coming on for admission upon perusing the petition and
the affidavit filed in support of WP(C) and upon hearing the arguments of
K.M.MUHAMMED HUSSAIN, BALAKRISHNAN M. Advocates for the petitioner,
STANDING COUNSEL for R4, DEPUTY SOLICITOR GENERAL OF INDIA for R5, the
court passed the following:

VIJU ABRAHAM, J

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Dated this the 13th day of October, 2025

ORDER

Admit.

2. Issue notice by special messenger to respondents 1 to 3. The learned Standing Counsel takes notice for the 4th respondent. The learned DSGI takes notice for the 5th respondent.

3. Petitioner has approached this Court essentially aggrieved by the valuation shown in Ext.P5, and that the valuation has been made by a person incompetent to value the plant and Machinery. On issuance of Ext.P5 sale notice, Ext.P11 application was filed before the NCLT to direct the Liquidator to carry out a fresh valuation. The learned counsel for the petitioner submits that Ext.P11 is posted to 28.10.2025 for further consideration. The sale did not take place pursuant to Ext.P5. While Ext.P11 application is pending before the NCLT, a fresh sale notice has

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been issued as Ext.P12, notifying the date of auction as 16.10.2025. Petitioner, relying on the Companies (Registered Valuers and Valuation) Rules, 2017 submits that as regard the valuation of Plant and Machinery only a Graduate in Mechanical, Electrical, Electronic and Communication, Electronic and Instrumentation, Production, Chemical, Textiles, Leather, Metallurgy, or Aeronautical Engineering, or Graduate in Valuation of Plant and Machinery or equivalent is entitled to do. But going by Ext.P2, the valuer is having only a qualification of BE, Civil and therefore the valuation is done by an incompetent person.

4. Taking into consideration the above facts and circumstances, there will be an interim order as prayed for, for a period of two weeks.

Post on 10.11.2025.

sd/-

**VIJU ABRAHAM,
JUDGE**

pm

APPENDIX OF WP(C) 37789/2025

Exhibit P2	TRUE COPY OF THE VALUATION REPORT PREPARED BY MR AJI JOHN
Exhibit P5	TRUE COPY OF THE SALE NOTICE DATED 31.07.2025 ISSUED BY THE 2ND RESPONDENT
Exhibit P11	TRUE COPY OF THE IA(IBC)/328/KOB/2025 IN CP(IBC)29/KOB/2022BEFORE NCLT, KOCHI BENCH WITH ANNEXURES
Exhibit P12	TRUE COPY OF THE SALE NOTICE ISSUED BY 2ND RESPONDENT DATED 16-09-2025

