# IN THE NATIONAL COMPANY LAW ADJUDICATING AUTHORITY

## KOCHI BENCH

**IA (IBC) (Liq.)/2/KOB/2026**
**IN**
**CP(IBC)/22/KOB/2025**

*(Under Section 33(2) of the Insolvency and Bankruptcy Code, 2016)*

***Date of Institution: 20.02.2026***

***Order Delivered on: 18.03.2026***

***In the matter of:***

***M/s. Kanjiravelil Traders Private Limited***

***MEMO OF PARTIES:***

**CS, Mr. Balakrishnan Baburajan**
Interim Resolution Professional
Insolvency Professional
2nd Floor, Uzhinjelil Tower
Subhash Chandrabose Road,
Ponnurunni Vyttila P .O.
Kochi, Kerala 682019.
E-mail: baburajanfcs@gmail.com

**... Applicant**

***Coram:***

**HON'BLE MEMBER (JUDICIAL) : SHRI. VINAY GOEL**

***Appearances:***
For the Applicant : CS, Mr. Balakrishnan Baburajan, IRP

**O R D E R**

1. This application has been filed by the Interim Resolution Professional of M/s. Kanjiravelil Traders Private Limited with the following prayers: -

*1. Pass an order to initiate liquidation of the corporate debtor "Kanjiravelil Traders Private Limited"*
*2. Pass an order to appoint M/s. SPP Insolvency Professionals LLP, IPE having IBBI registration number IBBI/IPE-*

*0143/IPA-1/2022-23/50033 as Liquidator of the corporate debtor "Kanjiravelil Traders Private Limited".*

3. *Pass an order directing the Committee of Creditors to pay the fee of the IRP from 12th December 2025 to the date of the order to liquidate the corporate debtor at the rate of INR 2,00,000/- plus applicable GST per month.*
4. *Pass an order directing the Committee of Creditors to pay the expenses incurred by IRP from 12th December 2025 to the date of the order to liquidate the corporate debtor.*
5. *Pass such other order or orders that this Hon'ble Adjudicating Authority may deem fit and proper in the circumstances of the case.*

**Brief facts of the case:**

2. This Adjudicating Authority, vide order dated 12.11.2025 in CP(IB)/22/KOB/2025, admitted the Corporate Debtor, M/s. Kanjiravelil Traders Private Limited, for the initiation of the Corporate Insolvency Resolution Process and appointed CS, Mr. Balakrishnan Baburajan as the Interim Resolution Professional.

3. Applicant/IRP stated that the IRP made a public announcement on 15.11.2025, inviting claims, and based on the claims received, the IRP formed the Committee of Creditors (COC).

4. Applicant stated that the IRP has convened the first meeting of the COC On 5th December 2025, and the report certifying the constitution of the Committee of Creditors was filed with this Adjudicating Authority on 8 December 2025.

5. Further, the IRP reconstituted the Committee of Creditors of the Corporate Debtor on 2nd January 2026, and the report certifying the constitution of the Committee of Creditors was filed with this Hon'ble Adjudicating Authority on 3rd January 2026.

6. The Applicant stated that, at the first meeting of the Committee of Creditors held on 12th December 2025, the IRP reported to the Committee of Creditors the state of affairs of the Corporate Debtor from the date of commencement of the Corporate Insolvency Resolution Process. The audited financial statements of the Company for the period ended 31 March 2024, along with the provisional and unaudited financial statements as on 31 March 2025 and 12 November 2025, were placed before the Committee.

7. The Applicant stated that the Committee noted that the Company was not in operation. Further, there were no fixed assets in the name of the Company. Even though inventory was reflected in the provisional and unaudited financial statements of the Company, no inventories were found in the possession of the Company. In these circumstances, there was no possibility of revival of the Company through the resolution process. Hence, the Committee was of the opinion to initiate the liquidation process of the Company. Thereafter, the Committee unanimously authorized the Interim Resolution Professional to place before the next meeting an item seeking the opinion of the members on whether to proceed with the liquidation of the Corporate Debtor.

8. Applicant further stated that the IRP appointed valuers on 27th December 2025 and the details of the appointed Registered Valuers were placed before the second meeting of the Committee of Creditors held on 6th January 2026. Soon after the appointment of Valuers, the Committee of Creditors decided to liquidate the Corporate Debtor pursuant to section 33(2) of the Insolvency and Bankruptcy Code 2016.

9. Applicant stated that at the second meeting of the Committee of Creditors held on 6th January 2026, the IRP placed an item before the Committee to approve

the proposal to liquidate the Corporate Debtor, "Kanjiravelil Traders Private Limited," pursuant to Section 33(2) of the Insolvency and Bankruptcy Code, 2016. The Committee considered the matter and decided to obtain the opinion of the members regarding the liquidation of the Company through a voting process. The proposal was put to vote, and the voting process was completed on 15th January 2026. Out of the seven members of the Committee, six members cast their votes within the time allowed for voting. All six members who cast their votes approved the proposal to liquidate the Corporate Debtor. No member of the Committee rejected the resolution. The votes cast in favour of approving the resolution were 100% of the votes cast. Hence, the Chairman declared that the resolution was passed with the requisite majority. The votes cast constituted 54.60% of the total voting rights of the Committee.

10. Applicant stated that one of the members of the Committee, 'Axis Bank Limited', having 45.40% voting share in the Committee, could not cast its vote within the time allowed for voting due to the non-receipt of its internal approval within the stipulated time. However, it cast its vote in favour of the proposal to liquidate the Corporate Debtor after the expiry of the voting period. The belated vote cast by 'Axis Bank Limited' was recorded in the minutes of the 3rd meeting of the Committee of Creditors held on 5th February 2026. Hence, all the members of the Committee are in favour of the proposal to liquidate the Corporate Debtor.

11. Applicant stated that the Axis Bank Limited, one of the members of the Committee having 45.40% voting share, proposed the name of M/s. SPP Insolvency Professionals LLP, an Insolvency Professional Entity, having its office at 2nd Floor, CODISSIA, GD Naidu Towers, Huzur Road, Coimbatore–641018, Tamil Nadu, bearing IBBI registration number IBBI/IPE-0143/IPA-

1/2022-23/50033 and holding authorization for assignment from the Indian Institute of Insolvency Professionals of ICAI, for appointment as the Liquidator of the Corporate Debtor, 'Kanjiravelil Traders Private Limited'.

12. At the third meeting of the Committee of Creditors held on 5th February 2026, the proposal to appoint M/s. SPP Insolvency Professionals LLP as the Liquidator of the Corporate Debtor, was placed before the Committee. The proposal was put to vote, and the voting process was completed on 12th February 2026. Out of the seven members of the Committee, six members cast their votes within the time allowed for voting. The votes cast in favour of approving the resolution constituted 98.49% of the total voting rights of the Committee. All six members who cast their votes approved the proposal to appoint M/s. SPP Insolvency Professionals LLP, IPE, bearing IBBI registration number IBBI/IPE-0143/IPA-1/2022-23/50033, as the Liquidator of the Corporate Debtor. No member of the Committee rejected the resolution. Hence, the Chairman declared that the resolution was passed with the requisite majority.

13. The Karur Vysya Bank Limited, one of the members of the Committee having 1.51% voting share, could not cast its vote within the time allowed for voting; accordingly, it was considered to have abstained from voting.

14. Applicant stated that the M/s. SPP Insolvency Professionals LLP has given its consent to act as liquidator of the Corporate Debtor 'Kanjiravelil Traders Private Limited.

15. It is submitted that in the 2nd meeting of the CoC held on 6.01.2026, the following resolutions were approved with 54.60% votes: -

***Item No. 07: To approve the proposal to liquidate the Corporate Debtor "Kanjiravelil Traders Private Limited".***

***Resolution-01.***

***"Resolved that** pursuant to section-33(2) of the Insolvency and Bankruptcy Code, 2016, the Committee of Creditors be and is hereby approve the proposal to liquidate the Corporate Debtor "Kanjiravelil Traders Private Limited (Undergoing CIRP)" since the committee found no possibility to revive the Company through resolution process."*

***"Resolved further that** Mr. Balakrishnan Baburajan, Interim Resolution Professional be and is hereby authorized to submit an application and other required documents before the Hon'ble National Company Law Adjudicating Authority, Kochi Bench for an order for liquidation of "Kanjiravelil Traders Private Limited (Undergoing CIRP)"and to do such other acts, deeds, matters and things incidental ancillary thereto.""".*

16. Applicant further submitted that in the 3rd CoC meeting held on 05.02.2026, the following resolutions were approved with 98.49% votes: -

***Item No. 06: Appointment of Liquidator.***
***Resolution - 01***

***"Resolved that the** Committee of Creditors be and is hereby approve the proposal to appoint M/s. SPP Insolvency Professionals LLP, IPE having IBBI registration number IBBI/IPE-0143/IPA-1/2022-23/50033 and holding valid authorization for assignment from Indian Institute of Insolvency Professionals of ICAI and is eligible to be appointed as liquidator in terms of Regulation 3 of the Insolvency and Bankruptcy Board of India. (Liquidation Process) Regulations, 2016, as the liquidator of the Corporate Debtor Kanjiravelil Traders Private Limited'."*

*"**Resolved further that** Mr. Balakrishnan Baburajan, Interim Resolution Professional be and is hereby authorized to submit before the Hon'ble National Company Law Adjudicating Authority, Kochi Bench along with the application to get an order to liquidate the Corporate Debtor 'Kanjiravelil Traders Private Limited, the recommendation of Committee of Creditors to appoint M/s. SPP Insolvency Professionals LLP, IPE as the liquidator of the Corporate Debtor 'Kanjiravelil Traders Private Limited' and to do such other acts, deeds, matters and things incidental ancillary thereto."*

17. On 12th December,2025, CoC has passed the following resolution: -

***Item No. 07: Appointment of Resolution Professional.***

*The Committee was informed that as per section-22(2) of the Insolvency and Bankruptcy Code, 2016, the committee of creditors, may, in the first meeting, by a majority vote of not less than sixty-six per cent of the voting share of the financial creditors, either*

*resolve to appoint the interim resolution professional as a resolution professional or to replace the interim resolution professional by another resolution professional*
*The Committee was requested to appoint a resolution professional in the place of interim resolution professional.*
*The committee was of the view that the matter need not be considered at this stage since the committee is examining the possibility of liquidating the Corporate Debtor and accordingly consideration of the item was adjourned.*
***Item No. 08: To approve reasonable expenses incurred by the Interim Resolution Professional which form part of the insolvency resolution process cost.***
*The expenses incurred by the Interim Resolution Professional as stated hereunder along with the supporting documents were placed before the Committee.*
*The Committee was further informed that M/s. 63Ideas Infolabs Private Limited, applicant of the CIRP petition has deposited INR 2,00,000/- (Indian Rupees Two Lakhs only) with the Interim Resolution Professional to meet his expenses as per the direction of the Hon'ble Tribunal.*

| **DETAILS OF EXPENSES INCURRED BY THE INTERIM RESOLUTION PROFESSIONAL** | | | |
|---|---|---|---|
| **Date** | **Particulars of Expenses** | **Amount in INR** | **Remarks** |
| 13/11/2025 | MCA fee paid for downloading forms filed with MCA by Kanjiravelil Traders Private Limited | 100 | MCA Challan enclosed |
| 15/11/2025 | Cost of Public Announcement in Newspapers | 26208 | Bill Enclosed |
| 24/11/2025 | Fuel Expenses incurred in connection with travelling to take possession of Corporate Debtor on 24/11/25 and to visit NCLT, Notary etc in connection with submitting various documents before NCLT | 1000 | Bill Enclosed |

| | | | |
|---|---|---|---|
| 24/11/2025 | Food expenses on the date of taking possession of the Company | 500 | Bill Enclosed |
| 6/12/2025 | Demand Draft taken to pay NCLT fee to file report regarding constitution of CoC. | 1000 | Copy of DD Enclosed |
| 6/12/2025 | Commission Paid to Bank issue Demand Draft | 59 | Bank Statement enclosed |
| 6/12/2025 | Stamp paper to file Affidavit before NCLT 50 regarding constitution of CoC | 50 | No Bill |
| 6/12/2025 | Notary fee for notarising Affidavit | 350 | Receipt Enclosed |
| 9/12//2025 | Professional fee for services rendered by CA & IP Rajendran P R in connection with taking over of possession of Corporate Debtor on 24/11/2025 | 5900 | Invoice Enclosed |
| 9/12//2025 | MCA fee paid for filing For-28 (NCLT order) with Registrar of Companies | 600 | MCA Challan enclosed |
| 10/12/2005 | Professional fee for services rendered by CA & IP Vinod Balachandran in connection with taking over of possession of Corporate Debtor on 24/11/2025 | 5900 | Invoice Enclosed |
| 10/12/2005 | E -meeting Service Charges | 2950 | Proforma Invoice enclosed |

| | | | |
|---|---|---|---|
| 10/12/2005 | Professional fee for certifying Form INC - 28 | 1500 | Bill Enclosed |
| Total | | 46117 | |

*Thereafter the Interim Resolution Professional placed before the Committee the resolution stated hereunder seeking the approval of the Committee of the aforesaid expenses.*

***Resolution -01.***

***"Resolved that the** Committee of Creditors of Kanjiravelil Traders Private Limited (undergoing CIRP) be and is hereby approve the expenses of INR 46117 (details of which are placed before the Committee of Creditors) incurred by Mr. Balakrishnan Baburajan, Interim Resolution Professional in connection the Corporate Insolvency Resolution Process of Kanjiravelil Traders Private Limited."*

*"**Resolved further that** the aforesaid expenses of INR 46117/- forms part of the Corporate Insolvency Resolution Process Cost of Kanjiravelil Traders Private Limited."*

*The Interim Resolution Professional read out the resolution to the members of the Committee. Since the members of the Committee attended the meeting virtually physical voting at the meeting was not possible. The members of the committee was of the unanimous opinion that since all the members of the Committee were present at the meeting there was no need to arrange E-voting platform Voting by signing the voting slips and sending it through e-mail to the Interim Resolution Professional would be sufficient to record the vote of members. Hence it was decided to conduct the voting of members of the Committee by signing the voting slips sending it through e-mail to the Interim Resolution Professional.*

*The Members of sought three days' time to record their vote. Hence, it was decided to conduct voting of members of the Committee from 15th to 17th December 2025 The voting process will start at 10.00 am on 15th December 2025 and will end at 5.00 pm on 17th December 2025.*

*Decision of the members of the Committee regarding Resolution No 01 will be recorded after voting process is completed.*

***Item No. 09: To approve fees of the Interim Resolution Professional which form part of the insolvency resolution process cost.***

*The Committee was informed that fees of the Interim Resolution Professional (IRP) had not been fixed by M/s. 63Ideas Infolabs Private Limited, applicant of the CIRP petition. Interim Resolution Professional had sent a mail to M/s. 63Ideas Infolab Private*

*Limited, applicant of the CIRP petition on 8'" December 2025 to fix the fee of the Interim Resolution Professional for the first month of his service informing the minimum fee payable to the IRP as per IBBI Regulations. Copy of the mail sent to them was placed before the Committee. Reminders had also been sent to them in addition to oral communications. No decision in this had been taken by them till 10! December 2025. On 11° December 2025 at 4.12 p m, a letter received from them as an attachment to e-mail asking to put the matter and the details of expenses of IRP before the Committee of Creditors. Copy of the letter received from them was placed before the Committee. When IRP informed that the matter has already been included in the agenda of the meeting, they sent one more mail informing that they would like the CoC to fix the fee & costs as well as to bear the same even though IRP informed them many times that the applicant of the CIRP petition has to pay expenses and the fee of IRP upto the date of 1st meeting of CoC meeting which will be reimbursed later. Copy of the mail received in this regard from the applicant too was placed before the Committee.*

*The Committee was further informed that the applicant had deposited INR 2,00,000/- with the IRP to meet expenses of the CIRP. After deducting the expenses of IRP incurred in connection with CIRP, balance of the deposited amount may be adjusted towards the fee of the IRP. Remaining fee and GST only need to be paid to the IRP.*

*The Committee was further informed that as per regulation 34B(2) of the IBBI (CIRP) Regulations, 2016, the fee of the interim resolution professional appointed on or after 1st October 2022, shall not be less than the fee specified in clause 1 for the period specified in clause 2 of Schedule-ll. Total claim approved in this case was INR 79,44,45,643/-. As per Schedule ll, if the quantum of claim admitted is more than Rs.50 crore but less than or equal to Rs.500 crore, the minimum fee payable to the IRP per month is INR 2 Lakhs. Considering aforesaid facts, the Committee was requested to decide the following:*

*1. Fee of the IRP for the first month from the date of his appointment.*

*2. Fee of the IRP per month after the first month till the appointment of another resolution professional in his place.*

*3. The party who should pay the fee of the IRP for the first month ie. whether Applicant of CIRP petition or Committee of Creditors should pay fee of the IRP for the first month.*

*Thereafter the Interim Resolution Professional placed before the Committee the resolution stated hereunder seeking the approval of the Committee*

***Resolution 02.***

***"Resolved that the** Committee of Creditors of Kanjiravelil Traders Private Limited (undergoing CIRP) be and is hereby fix the fee of*

*Mr. Balakrishnan Baburajan, Interim Resolution Professional of Kanjiravelil Traders Private Limited as INR 2,00,000/- per month plus applicable GST."*

*"Resolved further that fee of Mr. Balakrishnan Baburajan, Interim Resolution Professional. for a period of one month from the date of his appointment (12th November 2025) should be paid to him by 63Ideas Infolabs Private Limited, applicant of the CIRP petition.*

*"**Resolved further that** fee of Mr. Balakrishnan Baburajan, Interim Resolution Professional after the first month of his appointment ie from 12th December 2025 be and is hereby fixed. as INR 2,00,000/- per month plus applicable GST and the members of Committee Creditors will pay his fee in proportion to their voting share in the Committee till the date at which another Resolution professional is appointed in his place or till the date at which liquidation of the Company is ordered whichever is earlier."*

*"**Resolved further that** the fee of the Interim Resolution Professional forms part of the Corporate Insolvency Resolution Process Cost of Kanjiravelil Traders Private Limited."*

*The Interim Resolution Professional read out the resolution to the members of the Committee. Since the members of the Committee attended the meeting virtually physical voting at the meeting was not possible. The members of the committee was of the unanimous opinion that since all the members of the Committee were present at the meeting there was no need to arrange E-voting platform. Voting by signing the voting slips. and sending it through e-mail to the Interim Resolution Professional would be sufficient to record the vote of members. Hence it was decided to conduct the voting of members of the Committee by signing the voting slips sending it through e-mail to the Interim Resolution Professional*

*The Members of sought three days time to record their vote Hence, it was decided to conduct voting of members of the Committee from 15th to 17th December 2025 The voting process will start at 10.00 am on 15th December 2025 and will end at 5.00 pm on 17th December 2025.*

*Decision of the members of the Committee regarding Resolution No. 02 will be recorded after voting process is completed.*

***Item No. 10: To give sanction to Interim Resolution Professional/Resolution Professional to pay expenses incurring in connection with Corporate Insolvency Resolution Process.***

*The Interim Resolution Professional placed before the Committee the resolution stated hereunder seeking the sanction of the Committee to the Interim Resolution. Professional/Resolution Professional to pay the expenses incurring in connection with the Corporate Insolvency Resolution Process of Kanjiravelil Traders Private Limited.*

***Resolution 03.***

> ***"Resolved that the** Committee of Creditors of Kanjiravelil Traders Private Limited (undergoing CIRP) be and is hereby authorize Mr. Balakrishnan Baburajan, Interim Resolution Professional to pay expenses incurring in connection with the Corporate Insolvency Resolution Process of Kanjiravelil Traders Private Limited at actuals subject to a maximum limit of INR 50,000/-"*
> ***"Resolved further that the** expenses incurred by the Interim Resolution Professional and approved by the Committee of Creditors forms part of the Corporate Insolvency Resolution Process Cost of Kanjiravelil Traders Private Limited."*
> ***"Resolved further that the** members of Committee Creditors will meet the expenses incurred Interim Resolution professional and approved by the Committee in proportion to their voting share in the Committee."*
> *The Interim Resolution Professional read out the resolution to the members of the Committee. Since the members of the Committee attended the meeting virtually physical voting at the meeting was not possible The members of the committee was of the unanimous opinion that since all the members of the Committee were present at the meeting there was no need to arrange E-voting platform. Voting by signing the voting slips and sending it through e-mail to the Interim Resolution Professional would be sufficient to record the vote of members. Hence it was decided to conduct the voting of members of the Committee by signing the voting slips sending it through e-mail to the Interim Resolution Professional.*
> *The Members of sought three days time to record their vote. Hence, it was decided to conduct voting of members of the Committee from 15 to 17th December 2025. The voting process will start at 10.00 am on 15th December 2025 and will end at 5.00 pm on 17th December 2025.*
> *Decision of the members of the Committee regarding Resolution No. 03 will be recorded after voting process is completed.*

18. From the above facts and circumstances, and considering the decision taken by the CoC of the Corporate Debtor, this Adjudicating Authority deems it fit to order Liquidation of the Corporate.

19. In the present case, the Corporate Debtor is found to have no assets, no inventory, and no ongoing operations. The prevailing circumstances clearly indicate that the entity is a mere shell company with no realizable value. The absence of both tangible and intangible assets eliminates the possibility of

achieving any meaningful value maximization through the resolution process. Further, the IRP has not received any resolution plan.

20. Under these circumstances, continuation of the CIRP would only result in unwarranted and unwanted delay, depletion of time, and increased costs, without any benefit to the stakeholders. The Committee of Creditors, in its commercial wisdom, has taken a decision to opt for liquidation.

21. Accordingly, liquidation becomes the only legally permissible and prudent course of action for the orderly closure of the Corporate Debtor and to enable the creditors to realize their dues in accordance with the waterfall mechanism. Therefore, liquidation is the most viable solution for the Corporate Debtor under the given circumstances.

22. The CoC has taken decision to continue with the IRP following peculiar circumstances and the state of affairs of the Corporate Debtor. In the case of the Hon'ble ***NCLAT, New Delhi, IDBI Bank Ltd. v. Ravindra Kumar Goyal (IRP), (2026)*** has pleased to observe that if the resolution professional has not been appointed by the CoC, the IRP can continue with the process. On account, there will not be any legality in the process. So, in light of the Judgment, this Adjudicating Authority finds no legal impediment to proceed with this matter.

23. In view of the resolution passed in the CoC meeting, the applicant/IRP is entitled to get the monthly fee. Accordingly, CoC is directed to pay the monthly fee of INR 2,00,000/-per month plus applicable GST to the applicant/IRP, and that the CoC has further resolved to bear and pay the expenses incurred by IRP from the date of 12th December 2025till the date of the Liquidation order, the CoC is directed to pay the same in terms of

Resolution already passed within 10 days. The Creditors/members of CoC will share the amount proportionate to the percentage of their voting rights.

24. Accordingly, this Adjudicating Authority orders the liquidation of the Corporate Debtor by appointing **SPP Insolvency Professionals LLP, having Registration No. IBBI/IPE-0143/IPA-1/2022-23/50033,** having address **at 2nd Floor, GD Naidu Towers- CODISSIA, Huzur Road, Coimbatore-641 018.** Email: msureshkumar@icai.org as the Liquidator to carry out the liquidation process, subject to the following terms/directions: -

i. The Liquidator is directed to forthwith take into his custody all the assets, properties, and actionable claims of the corporate debtor and take necessary steps to ensure the preservation, protection, security, and maintenance of those properties as provided under section 35(1)(b) & (d) of IBC 2016.

ii. The Liquidator is directed to adhere to Section 33(1) (ii) & (iii)and discharge his powers and duties as specified under Section35 to 41 of IBC, 201and meticulously adhere to the Rules and Regulations issued by IBBI in this regard from time to time.

iii. Public Notice as contemplated under section 33(1) of the Code shall be issued in one morning, English daily, and in one-morning regional language newspapers.

iv. All the powers of the Board of Directors of the Corporate Debtor and its key managerial personnel, shall cease to exist in accordance with Section 34 (2) of the Code. These powers shall henceforth vest in the Liquidator. The

personnel of the Corporate Debtor shall extend all assistance and cooperation to the Liquidator as may be required by him in the Liquidation process of the Corporate Debtor.

v. On initiation of the Liquidation process but subject to section 52 of the Code, no suit or other legal proceeding shall be instituted by or against the Corporate Debtor, save and except the liberty to the liquidator to institute a suit or other legal proceeding on behalf of the Corporate Debtor with prior approval of this Adjudicating Authority, as provided in section 33(5) of the Code read with its proviso.

vi. In accordance with section 33(7) of the Code, this liquidation order shall be deemed to be a notice of discharge to the officers, employees, and workmen of the Corporate Debtor, except to the extent that the business of the Corporate Debtor continued during the liquidation process by the liquidator.

vii. In terms of Section 33(1) (b) (iii), the Liquidator shall file a copy of this Order with the Registrar of Companies, Kerala, within whose jurisdiction the Corporate Debtor is registered.

viii. The liquidator will charge fees for the conduct of the liquidation proceedings in proportion to the value of the liquidation estate assets as specified by IBBI, and the same shall be paid to the liquidator from the proceeds of the liquidation estate under section 53 of the Code.

ix. As per Regulation 13 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulation,2016, the liquidator shall submit a preliminary report to the Adjudicating Authority within 75 days from the liquidation commencement date, providing various details/information as mentioned in the said regulation.

x. CoC is to comply as per para. 23 of this Judgement.

25. In view of the above direction, the application bearing **IA(IBC)(Liq.)/2/KOB/2026** in **CP(IBC)/22/KOB/2025** is **allowed and disposed of**.

26. The Registry is hereby directed to send e-mail copies of this order forthwith to all the parties and their counsel for information and for taking necessary steps.

27. Let the certified copy of the order be issued upon compliance with the requisite formalities.

28. File be consigned to records.

**Sd/-**
**VINAY GOEL**
**(MEMBER JUDICIAL)**

Signed on this 18th day of March, 2026.

*Reshma/Steno*

Certified to be True Copy
18.03.2026
Deputy Registrar
National Company Law Tribunal
Kochi Bench