

**THE NATIONAL COMPANY LAW TRIBUNAL**

**KOCHI BENCH**

**MA/03/KOB/2020**

**In**

**TCP/59/KOB/2019**

(Under Section 19(2) and section 70 of IBC, 2016  
and Rule 11 of NCLT Rules, 2016)

**Order delivered on 7<sup>th</sup> January 2020**

Coram:

1. Hon'ble Shri Ashok Kumar Borah, Member (Judicial)
2. Hon'ble Shri Veera Brahma Rao Arekapudi, Member (Technical)

Kizhakkekara Kuriakose Jose  
Liquidator of Seabird Sea Plane Pvt Ltd  
Flat No.;302, Block No.1,  
Easeland Enclave,  
Kochi 682 020

**] Applicant**

**Vs.**

1. Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

**] Respondents**

2. Salil Taneja Baldev,  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.
3. Muralidhar Chitteti Reddy,  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,

Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

4. Sysha Suresh Kumar,  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

5. Arvind Nanda,  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

6. Rahael Shobhana Joseph,  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

] Respondents

7. Prahlada Ramrao,  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

8. Mahendra Nalluri  
Director,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

9. Sysha Kumar,  
Company Secretary,  
Taneja Aerospace and Aviation Ltd  
Belagondapalli Village,  
Thally Road, Denkanikotta  
Belagondapalli, Tamil Nadu 635 114.

## In the matter of

**Federal Bank Ltd** ] **Financial Creditor**

**Vs.**

**Seabird Seaplane Pvt Ltd** ] **Corporate Debtor**

Parties/Counsel present:

Counsel for the Applicant/Liquidator : INDIALAW LLP  
Counsel for the Respondents : NIL

1. This order has arisen out of the MA/03/KOB/2020 filed under Section 19(2) and section 70 of IBC, 2016 and Rule 11 of NCLT Rules, 2016 by the liquidator in TCP/59/KOB/2019.
2. This Tribunal vide order dated 27.3.2019 admitted the application filed under Section 7 of IBC 2016 by the Financial Creditor M/s. Federal Bank Ltd against the Corporate Debtor M/s. Seabird Seaplane Pvt Ltd and appointed the applicant as IRP and subsequently continued as RP by the Committee of Creditors. The Committee of Creditors in the meeting held on 6.8.2019 with 100% voting rights decided to liquidate the Corporate Debtor and pursuant thereto, this Tribunal passed an order for liquidation of the Corporate Debtor on 19.09.2019 and appointed the applicant as the Liquidator of the Corporate Debtor.
3. The learned counsel for the Liquidator submitted that the only major asset of the Corporate Debtor is an Aircraft being Quest Kodiak – 100 Aircraft MSN-

100-0092 Reg. The original title documents of the Aircraft are in possession of the Respondent No.1 - M/s. Taneja Aerospace and Aviation Ltd.

4. The Applicant/Liquidator is in the process of sale of the said Aircraft, however, prior to making the aircraft ready for sale and also for renewing the insurance, the Liquidator is required to have all the original title documents of the aircraft including log book in his possession for inspection and verification by the prospective buyers and the insurance companies. Even though the Applicant/liquidator made efforts to collect the original documents from the 1<sup>st</sup> Respondent in this MA, through various communications, the 1<sup>st</sup> respondent by reply dated 05.12.2019 completely disregarding the directions of this Tribunal in the admission order and provisions of the IBC, blatantly refused to give the original documents and confirmed that the original documents shall be handed over only after settlement of their outstanding claim. The Applicant/Liquidator has replied to the said letter by email dated 10.12.2019 stating that the outstanding claim shall be settled as per priority set out in Section 53(1) of the IBC 2016 based on the admitted claim. Further through telephone the Applicant appraised the Respondent No.9 – Company Secretary, the consequence of not providing the documents including the provisions under Section 70 of the Code regarding punishment for misconduct during the CIRP proceedings and directed him to furnish the documents by 26.12.2019 as a last chance. However, the respondents have not furnished any documents to the applicant till date.
5. Under the circumstances, the Applicant/Liquidator prays before this Tribunal to direct the Respondents to handover all original documents pertaining to the Aircraft to the Liquidator with immediate effect.

6. In the light of the submissions made by Learned Counsel for the Applicant/Liquidator, we have thoroughly perused all the case records including the communications between the Applicant/Liquidator and the Respondents and pass the following Order:

## **O R D E R**

Respondent No.1 Company and its Company Secretary (Respondent No.9) as well as all Directors of the 1st Respondent Company is hereby directed under Regulation 9(1)(c) of IBBI (Liquidation Process) Regulations 2016, read with Section 35 to 37 of IBC, 2016, to hand over all original documents pertaining to Quest Kodiak – 100 Aircraft MSN-100-0092 Reg. to the Liquidator within 15 days from the date of receipt this Order and file their claim, if any, for the dues of Corporate Debtor, with the Liquidator.

Accordingly, the MA/03/KOB/2020 is disposed of.

Dated this the 7<sup>th</sup> Day of January 2020.

**Sd/-**  
**Veera Brahma Rao Arekapudi**  
**Member (Technical)**

**Sd/-**  
**Ashok Kumar Borah**  
**Member (Judicial)**