

NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

CORAM:
SHRI VINAY GOEL, HON'BLE MEMBER (JUDICIAL)
SHRI RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)

PETITION No./IA No.	IA(C/ACT)/170/KOB/2026 in CP/115/KOB/2019
SECTION	RULE 11 NCLT
NAME OF PARTIES	V.P. KUNJUMOOSA AND ANOTHER V/S V.P. ABDU RAHIMAN AND ANOTHER
PETITIONERS ADVOCATE/ PROFESSIONAL	CS VIVEK KUMAR, CS NIKHIL GEORGE PINTO
RESPONDENTS ADVOCATE/ PROFESSIONAL	

07 AUGUST 2026

O R D E R

IA(C/ACT)/170/KOB/2026 in CP/115/KOB/2019

This application has been filed with the following prayers: -

- a) *Appoint a new and eligible Insolvency Professional from the current panel of Insolvency Professionals maintained for the State of Kerala, to act as the Provisional Liquidator of Baksons (India) Private Limited, in substitution of the previously appointed Liquidator, Mr. Ramachandarn Santha Krishnaprasad having Registration No. IBBI/IPA-002/IP-N00944/2020-2021/13058;*
- b) *Direct the newly appointed Provisional Liquidator to carry forward and complete the winding-up process of the Company in accordance with the provisions of Section 290 and other applicable provisions of the Companies Act, 2013; and*

CS, Vivek Kumar appears physically on behalf of the applicants through virtual mode.

This application has been filed for the change of Liquidator; in fact, vide Order dated 09.04.2021, this Adjudicating Authority passed an Order for winding up and appointed Mr. Ramachandran Santha Krishnaprasad as the Liquidator. Subsequently, the said Liquidator sent one e-mail dated 24.03.2026 to the Registry showing his inability to continue as Liquidator. **In the meantime, the proceedings came to be dismissed for want of prosecution.** Thereafter, upon application, the proceedings have been revived.



(2)

The e-mail dated 24.03.2026 sent by the Liquidator is reproduced as under: -

"I respectfully submit that I was appointed as the Provisional Liquidator in the matter of CP/115/KOB/2019-M/s. Baksons (India) Private Limited, vide Order dated 09.04.2021 passed by the Hon'ble Tribunal. Further, upon restoration of the said Company Petition vide Order dated 18.03.2026, the earlier Order appointing the undersigned as Provisional Liquidator continues to remain in force.

In this regard, I wish to bring to your kind notice the following:

1. Authorisation for Assignment (AFA):

At present, I am not holding a valid Authorisation for Assignment (AFA) as required under the applicable regulations governing Insolvency Professionals. Hence, I am not in a position to undertake or continue any assignment in the capacity of a Provisional Liquidator.

2. Medical Condition:

Further, I had met with an accident on 12th January 2026, resulting in a fracture of the humerus bone, and I am presently under medical treatment and physical restriction. Due to this condition, I am not in a position to effectively discharge the duties and responsibilities attached to the assignment.

In view of the above constraints, I humbly request you good office to kindly advise on the appropriate course of action, including:

. whether an application may be moved before the Hon'ble Tribunal for substitution/appointment of another Provisional Liquidator, or

. Any other procedural requirement to be complied with in this regard.

I assure my full cooperation in facilitating a smooth transition, if so, directed by the Hon'ble Tribunal.

I request your kind consideration and necessary guidance in the matter.

Thanking You,

Yours faithfully,

Krishna Prasad R S, M.Com FCS"

Ld. Counsel for the applicant submitted that any Liquidator may be appointed from the panel list of panels of Resolution Professionals as maintained by the IBBI. Having considered the submissions and materials on record, we find no impediment to changing the Liquidator. Keeping in view the facts and circumstances, we feel it judicious and fair to change the name of the Liquidator. We hereby appoint **Mr. Reghunadhan K T** as the

Liquidator, having Registration No. IBBI/IPA-003/IPA-ICAI-N-00481/2025-2026/14565,

residing at 240A/XIV - New No 510/XVIII, Krishnakripa, Kaniyampal, Sasthriji Nagar-

5th Street, Kunnamkulam Thrissur, Kerala, 680503, email:

reghunadhan.kt@gmail.com. The Liquidator is directed to

submit his written consent to act as the Liquidator within three days from the date of receipt of this order.



(3)

The Liquidator is directed to conduct the liquidation process in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, and the regulations framed thereunder: -

1. 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 the Insolvency and Bankruptcy Code, 2016.
2. The Liquidator is directed to adhere to Section 33(1) (ii) & (iii) and discharge his powers and duties as specified under Sections 35 to 41 of Insolvency and Bankruptcy Code, 2016 and meticulously adhere to the Rules and Regulations issued by IBBI in this regard from time to time.
3. Public Notice as contemplated under section 33(1) of the Insolvency and Bankruptcy Code, 2016 shall be issued in one-morning English daily, and in one-morning regional language newspapers.
4. 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 Insolvency and Bankruptcy Code, 2016. These powers shall henceforth vest in the Liquidator. The personnel of the Corporate Debtor as detailed under Section 34(3) of the Insolvency and Bankruptcy Code, 2016, shall extend all assistance and cooperation to the Liquidator as may be required by him in the Liquidation process of the Corporate Debtor.



5. Where a liquidation order has been passed, no suit or other legal proceeding shall be commenced, or if pending at the date of the liquidation order, shall be proceeded with by the liquidator, on behalf of the corporate debtor, except with the leave of the Adjudicating Authority and subject to such terms as the Adjudicating Authority may impose, as provided under Section 33(6) of the Insolvency and Bankruptcy Code, 2016.
6. In accordance with Section 33(7) of the Insolvency and Bankruptcy Code, 2016, 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.
7. In terms of Section 33(1) (b) (iii) of the Insolvency and Bankruptcy Code, 2016, the Liquidator shall file a copy of this Order with the Registrar of Companies, Kerala, within whose jurisdiction the Corporate Debtor is registered.
8. 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 Insolvency and Bankruptcy Code, 2016.
9. As per Regulation 13 of the 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.

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.



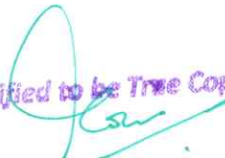
(5)

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

Accordingly, this application is **allowed and disposed of**.

Sd/-
RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

Sd/-
VINAY GOEL
MEMBER (JUDICIAL)

Certified to be True Copy-

Deputy Registrar
National Company Law Tribunal
Kochi Bench

