

**THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH**

**MA/44/KOB/2019
IN
TIBA/11/KOB/2019**

(Under Section 19(2) and 19(3) of IBC 2016)

Order delivered on 10th Jan 2020

Coram:

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

**In the matter of
Application filed by the Interim Resolution Profession**

in

Dr.N.P.Kamalesh & others] Operational Creditor

Vs.

PVS Memorial Hospital Pvt Ltd] Corporate Debtor

Parties/Counsel present:

Counsel for the Applicant/IRP : Bijoy PrabhakaranPulipra, IRP (appeared in person)
Counsel for the CD : Shri Millu Dandapani, Advocate

1. This order has arisen out of the M.A. filed under Section 19(2) and 19(3) of IBC 2016 by the Interim Resolution Professional seeking directions from this Tribunal to the suspended directors of the Corporate Debtor to co-operate with the IRP, which according to him is imperative for him to manage the affairs of

the Corporate Debtor and to carry out his duties and responsibilities as RP as mandated under the law.

2. The Applicant/RP intimated the suspended Managing Director and Suspended whole time Director about the initiation of the CIR Process against the Corporate Debtor and requested to hand over the control and custody of access keys and vehicles vide emails on various dates.
3. The Applicant/RP submits that even after repeated reminders, the promoters of the CD are not co-operating with the CIR Process and not handing over the possession of the four vehicles listed out in his MA and hence he is unable to ensure the protection of the Assets of the Corporate Debtor.
4. The learned counsel for the CD vehemently opposed the pleading of the RP. The CD in their Counter submitted that the suspended Board of Directors had given all support to the Applicant/RP as per the direction of this Tribunal. The CD also submitted that despite the undertaking from the suspended Board of Directors that they would take all measures to maintain the machinery and equipment in good condition, the Applicant/RP neither consulted the suspended Board of Directors nor took any effort by himself to maintain the machinery and equipment.
5. This MA was heard on 31.12.2019 when this Tribunal directed the suspended Board of Directors of the Corporate Debtor to appear before this Tribunal in

person today. Accordingly, all six suspended Board of Directors of the CD appeared today before this Tribunal and offered their full co-operation to the RP in the CIR Process.

6. In the light of the averments of RP as well as the learned counsel for the Corporate Debtor and also after thoroughly perusing the records, we pass the following interim order:

Order

- (i) The suspended Directors are directed to extend all support and co-operation to the Resolution Professional in the CIR Process so as to protect and maximise the value of the Corporate Debtor and also to ensure that it remains as a going concern.
- (ii) The suspended Directors are also directed to furnish an undertaking to the RP that the vehicles will be kept in running condition and physically handed over to RP as and when required.
- (iii) The RP is directed to take appropriate steps to preserve and maximise the value of the Corporate Debtor and look for a Resolution Applicant at the earliest.

Accordingly, MA/44/KOB/2019 is disposed of.

Dated this the 10th day of January 2020.

Sd/-
Veera Brahma Rao Arekapudi
Member (Technical)

Sd/-
Ashok Kumar Borah
Member (Judicial)