2025:KER:28619

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR.JUSTICE V.G.ARUN

MONDAY, THE 24TH DAY OF MARCH 2025 / 3RD CHAITHRA, 1947

WP(C) NO. 36441 OF 2024

AGAINST THE ORDER/JUDGMENT DATED 25.06.2024 IN CP NO.21 OF 2020 OF NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH, KAKKANAD

PETITIONERS:

1 RAJEEV VIDYADHARAN @ RAJEEV ANCHAL
AGED 63 YEARS
M/S GURUCHANDRIKA, SNEHAPURAM, SANTHIGIRI P.O,
KOLIYAKODE VILLGAE, KEEZHTHONNAKKAL,
THIRUVANATHAPURAM, KERALA, PIN - 695589

2 PADMAJAN RAJEEV
AGED 31 YEARS
12/600 (18/799),
GURUCHANDRIKA, SANTHIGIRI P.O,
POTHENCODE, THIRUVANATHAPURAM,
KERALA,
REPRESENTED BY HIS POWER OF ATTORNEY HOLDER
PADMAM RAJEEV, PIN - 695589

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3 GARGI RAJEEV
AGED 33 YEARS
12/600 (18/799)
GURUCHANDRIKA, SANTHIGIRI P.O,
POTHENCODE,
THIRUVANANTHAPURAM,
KERALA, PIN - 695589

4 PADMAM MAVILAVEEDU
AGED 58 YEARS
12/600 (18/799),
GURUCHANDRIKA,
SANTHIGIRI.P.O.,
POTHENCODE,
THIRUVANANTHAPURAM,
KERALA,, PIN - 695589

5 M/S. GURUCHANDRIKA BUILDERS & PROPERTY (P) LTD.
CIN:U70101KL2010PTC026835, NO.6 IN C.P)
REPRESENTED BY ITS MANAGING DIRECTOR,
MR.RAJEEV VIDYADHARAN ALIAS RAJEEV ANCHAL, AVING
ITS REGISTERED OFFICE AT JATAYU EARTH'S CENTER,
CHADAYAMANGALAM,
KOLLAM DISTRICT,
KERALA, PIN - 691534

6 JATAYUPARA ADVENTURE TOURISM (P) LTD
CIN:U63040KL2014PTC035795,
REPRESENTED BY ITS DIRECTOR,
GARGI RAJEEV,HAVING ITS REGISTERED OFFICE AT
JATAYU EARTH'S CENTER,
CHADAYAMANGALAM,KOLLAM DISTRICT,
KERALA, PIN - 691534

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7 GURUCHANDRIKA STUDIOS PVT LTD
CIN:U74999KL2017PTC051110,
ANUGRAHAM, T.C.15/601, PLOT NO.51,UDARASIROMANI ROAD, VELLAYAMBALAM,
THIRUVANANTHAPURAM, KERALA,
REPRSENTED BY ITS MANAGING DIRECTOR,
RAJEEV VIDHYADHARAN @ RAJEEV ANCHAL,
PIN - 695010

8 UNIQUE CAVES (P) LTD
CIN:U63040KL2012PTC030706,
JATAYU EARTH'S CENTER,
CHADAYAMANGALAM,KOLLAM DISTRICT,
KERALA,
REPRESENTED BY ITS MANAGING DIRECTOR,RAJEEV VIDYADHARAN @ RAJEEV ANCHAL, PIN - 691534

BY ADVS.
SIDHARTH A.MENON
V.AJAKUMAR
SANDRA MARIYA
VINITHA S.T.

RESPONDENTS:

1 THE NATIONAL COMPANY LAW TRIBUNAL ,
KOCHI BENCH
THROUGH ITS REGISTRAR,
COMPANY LAW BHAVAN, BMC ROAD,
THRIKKAKARA P.O., KAKKANAD,
KOCHI., PIN - 691573

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2 P J MATHEWS
NEDUMCHIRA, THOTTATHIL,
ADICHANALLOOR P.O,
KOLLAM, PIN - 691573

3 DAVIDSON VATTUPPARAMPIL
VATTUPPARAMPIL, HOUSE,
MAMMOODU.P.O.,CHANGANASSERY,
KOTTAYAM, KERALA,
PIN - 686553

4 PANICKER PRAVEEN RAJ GOPI
7A, ROYAL HEIGHTS, OPPOSITE N.S.S COLLEGE, NF
GATE ROAD, TRIPUNITHRA,
ERNAKULAM, KERALA,
PIN - 682301

5 JAYALAL BALARAJAN
KURATHATHUSSERIL HOUSE, PATHIYOOR.P.O
BHAGAVATHIPADI,
ALAPPUZHA, KERALA –, PIN - 690552

6 DENNIS LAVIN NORONHA
B-5, MARVE QUEEN-1,
1 ST FLOOR, KHARODI, NEAR JURASSIC PARK
RESTAURANT,MARVE ROAD,
MALAD WEST, MUMBAI,
PIN - 400095

7 JONES MATHEWS
NEDUMCHIRA THOTTATHIL,ADICHANALLOOR.P.O.,
KOLLAM, PIN - 691573

8 JUANITA JOSEPH THODUPARAMBIL
7/11, ASSISI NAGAR, P.L.LOKHANDE ,MARG,
CHEMBUR, MUMBAI –, PIN - 400043

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9 LALKUMAR SOMARAJAN
APD NO.5A, CORDIAL CASILDA,
KOCHULLOOR, MEDICAL COLLEGE.P.O.,
ULLOOR, KERALA, PIN - 695011

10 JATAYUPARA TOURISM (P) LTD
CIN:U63040KL2014PTC037707,
JATAYU EARTH'S CENTER JATAYU
JUNCTION,CHADAYAMANGALAM,
KOLLAM, KERALA – 691534,
REPRESENTED BY ITS DIRECTOR, MR. VASU
JAYAPRAKASH, PIN - 691534

11 JATAYU SCULPTURE & MUSEUM (P) LTD
U63040KL2014PTC035795,
HAVING ITS REGISTERED OFFICE AT JATAYU EARTH'S
CENTER, CHADAYAMANGALAM,
KOLLAM DISTRICT,
REPRESENTED BY ITS DIRECTOR,
MS USHA B PILLAI, PIN - 691534

12 P.R NARAYANAN NAIR
GOKULAM A-18, TENNIS CLUB ENCLAVE,KOWDIAR,
THIRUVANANTHAPURAM –, PIN - 695003

13 THE STATE OF KERALA
REPRESENTED BY THE,
CHIEF SECRETARY ,GOVERNMENT
SECRETARIAT,THIRUVANANTHAPURAM,
PIN - 695001

14 DIRECTOR, ECO TOURISM
DEPARTMENT OF TOURISM,
GOVERNMENT OF KERALA, PARK VIEW,
THIRUVANNATHAPURAM,
KERALA,, PIN - 695033



15 PRINCE RAVI
CHARTERED ACCOUNTANT, GSPU & ASSOCIATES,
T.C12/1443(2),
FIRST FLOOR,SYAM SCION, PMG-LAW COLLEGE ROAD,
VIKASBHAVAN.P.O.,
THIRUVANANTHAPURAM, PIN - 695033

16 SAJEE P. NAIR
SREESANKARAM, FIRST FLOOR, KRA
74,OPP.KAITHAMUKKU.P.O., ATHANILANE,
THIRUVANANTHAPURAM, KERALA, PIN - 695024

17 RAJEEV BHASKARAN
THULASI BHAVAN,
CHADAYAMANGALAM, KERALA,, PIN - 691534

18 KRISHNAN KOODACHERI
SREE KRISHNA HOUSE,
CHERUSSERI NAGAR, PALLIKULAM,
CHIRAKKAL.P.O., KANNUR, PIN - 670001

19 VASU JAYAPRAKASH
ARIYANNOOR HOUSE, KAITHA SOUTH,
KANNAMANGALAM, CHETTIKULANGARA,
MAVELIKKARA, ALAPPUZHA, PIN - 690106

20 AJIT KUMAR BALARAMAN
4B 29 UNITY APARTMENT, BAF HIRA NAGAR, KHARODI
MARVE ROAD, NEAR FIRE STATION, MALAD(WEST),
MUMBAI, PIN - 400095

21 AJAY BALARAMAN
4B 29 UNITY APARTMENT,
BAF HIRA NAGAR, KHARODI MARVE ROAD,
NEAR FIRE STATION, MALAD(WEST),
MUMBAI, PIN - 400095

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22 HARIDAS KRISHNANKUTTY
RARATH HOUSE PERUVEMBA.P.O.,
PALAKKAD, KERALA, INDIA, PIN - 678531

23 MATHEW PANDAKASLAIL
PANDAKASALA, KAMPAMKODU VAYAKKAL.P.O.,
VALAKAM, KOLLAM, PIN - 691532

24 C MOHANAN PILLAI
KRISHNA PRIYA, PODIYATTUVILA.P.O.,
VALAKOM, KOLLAM, PIN - 691532

25 SHRI M R BHAT ICLS
HOUSE NO. 1-4, 65/3 STREET NO. 8 LANE,
ADJACENT TO MORE SUPERMARKET, HABSIGUDA,
TELANGANA,, PIN - 500007

26 SRI SHAWN JEFF CHRISTOPHER
JVR & ASSOCIATES, CHARTERED ACCOUNTANTS
WARRIOM ROAD OPPOSITE ST.GEORGE CHURCH,
PALLIMUKKU, KOCHI, KERALA, PIN - 682016

BY ADVS.
BIJOY P. PULIPRA
SHANKAR P PANICKER
VINOD V. LUKA
GOPIKA GOPINATH(K/766/2021)
NITHYA SUMAM DAS(K/2010/2021)
VARSHA VIJAY MENON(K/000576/2018)
KESIYA BIJU(K/2527/2021)

OTHER PRESENT:

SRI. C.E. UNNIKRISHNAN SPL. GP.
DSGI IN CHARGE T.C. KRISHNA.

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THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 17.03.2025, THE COURT ON 24.03.2025 DELIVERED THE FOLLOWING:

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V.G.ARUN, J

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W.P.(C).No.36441 of 2024

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Dated this the 24th day of March, 2025

JUDGMENT

The prayers in this writ petition, after amendment, are as under;

> "1.To issue a writ of Certiorari or any other appropriate writ and quash Exhibit P-17 and P-18 orders and direct 1st Respondent to pass appropriate orders after hearing all parties and affording and opportunity to file written objections.
>
> 2. To issue a writ of Certiorari or any other appropriate writ and quash Exhibit P-20 order as being arbitrary and violative of Article 14 of the Constitution of India and Exhibit P-9 order of the Supreme Court.
>
> 3. To issue a writ of Certiorari or any other appropriate writ and quash Exhibit P-23 order being arbitrary and violative of the rule of bias under the principles of natural justice.
>
> 4. To issue a Writ of Mandamus or such other writ or order not to pass any other orders amending/modifying Exhibit P-10 order passed by the 1st Respondent violating Exhibit P-9 order of the Hon'ble Supreme Court and violating the provisions of the



Companies Act, 2013 during the pendency of Company Appeal (AT) 6/2024 before the Hon'ble NCLAT.

5. To issue a writ of Mandamus to the R-25 directing him to illegally stop making illegal demands of his salary and remuneration from the account of the 5th petitioner company as against the directions in Exhibit P-11 order where R-10 company is directed to pay his salary and remuneration."

2. The essential facts, as stated in the writ petition, are as follows;

The 1st petitioner was chosen as the sculptor for the Jatayu sculpture at Jatayupara in Chadayamangalam, Kollam District vide G.O (Rt) No. 1640/06/TSM. Thereafter, vide G.O (M.S) No. 52/11/TSM, the Government of Kerala permitted the 1st petitioner to raise funds for completion of the project through private participation. In furtherance of Exhibits P1 and P2 Orders, the Government of Kerala executed Ext.P3 concession agreement, giving exclusive rights to the 5th petitioner company to Build, Operate and Transfer (BOT) the Jatayupara Tourism Project for 30 years and to raise finances for completion of the



project. Accordingly, on 23.09.2015, a bipartite agreement was entered into between the 5th petitioner company and the 10th respondent Jatayupara Tourism Pvt. Ltd. ('JTP Pvt.Ltd.' for short). Another tripartite agreement was executed on the very same date between the 5th petitioner and the 10th and 11th respondents. As per the bipartite agreement, the 10th respondent had to allot 45% of equity shares to the 5th petitioner company as consideration for granting the right to operate the Jatayupara Tourism Project. As 45% of shares in the 10th respondent were not allotted to the 5th petitioner as stipulated in the agreement, the shareholding of the 5th petitioner got diluted to below 1% (One percent). Therefore, the bipartite and tripartite agreements were terminated by the 5th petitioner company. As a counterblast to the cancellation of the agreements, respondents 2 to 9, who are the shareholders and board members of the 10th respondent company, instituted Company Petition 21/KOB/2020 before the National Company Law Tribunal, Kochi Bench alleging oppression,



mismanagement and siphoning of funds by the petitioners herein. While the company petition was pending, the 1st respondent Tribunal passed Ext.P8 order dated 07.06.2022, directing the petitioners to deposit the revenue from the running of the project in a separate ESCROW account and not to utilize the same. Since Exhibit P8 placed an absolute prohibition against the use of the revenue from the project, even essential payments, the order was challenged by the petitioners before the National Company Law Appellate Tribunal. The NCLAT disposed of the appeal by directing the 1st respondent to hear and dispose of the company petition within a period of four weeks. Aggrieved, the petitioners approached the Supreme Court by filing Civil Appeal No.9091 of 2022 and vide Ext.P9 order, the Apex Court disposed of the appeal by permitting the petitioners to file an application before the NCLT for disbursal of the essential payments. Accordingly, petitioners preferred an application and the NCLT passed Ext.P10 order dated 13.01.2023, appointing an independent Chartered



Accountant (R26) to verify the genuineness of the amounts sought to be withdrawn from the account of the company to meet the essential, operational and statutory expenses required for running the Jatayupara Tourism Project. While matters stood thus, the NCLT passed Ext.P11 order dated 22.12.2023, appointing the 25th respondent as the Administrator to control, supervise and superintend the Board of Directors of the 10th respondent company. The petitioners challenged Ext.P11 before the NCLAT and while the appeal was pending, the NCLT passed Exts.P17 and P18 orders, directing the independent Chartered Accountant to serve copy of periodical reports on the Administrator appointed by the Tribunal. The Chartered Accountant and Administrator were, in turn, required to recommend measures for the efficient running of the Jatayupara Tourism Project. Accordingly, a memo containing the recommendations was filed on 15.10.2024. By Ext.P20 order dated 22.10.2024, the Tribunal accepted the recommendations and issued specific directions for managing



the revenue and accounts of the Project. Ext.P23 is another direction issued by the Tribunal requiring the Chartered Accountant and Administrator to make joint recommendations.

3. The learned counsel for the petitioners contended that the 26th respondent was appointed based on the application filed by the petitioners pursuant to Exhibit P-9 order of the Supreme Court. The duties and powers of the 26th respondent are detailed in Exhibit P10 order, viz; to verify and disburse essential payments. Likewise, appointment of the 25th respondent by Exhibit P11 order is for the limited purpose of administering the affairs of the 10th respondent company. Under the cover of Exhibits P17 and P18 directions of the Tribunal, the 25th respondent is attempting to take over the running of the Jatayupara Tourism Project, which is a Government project entrusted with the 5th petitioner. Exhibits P17, P18, P20 and P23 orders of the NCLT amounts to review of its earlier orders, for which the tribunal has no power. Ext.P11 order is under challenge before the NCLAT and there is a



specific bar under Section 420 of the Companies Act, 2013 against making amendments to any order under appeal. Moreover, Exhibit P-17 and Exhibit P-18 orders are passed without hearing the petitioners, even though the orders affect the substantial rights granted to the 5th petitioner by the Government of Kerala. Exhibit P-20 order of the NCLT is in violation of Exhibit P-9 order. Exhibit P-23 order is also contrary to the earlier directions issued by the Tribunal. Further, Exhibit P-23 and Exhibit P-24 orders are vitiated by the rule against bias as the 25th respondent was permitted to make recommendations with respect to his own salary and remuneration.

4. Learned counsel appearing for respondents 2 to 19 put forth the following common contentions;

The writ petition is not maintainable in view of the efficacious remedy of appeal available to the petitioners under Section 421 of the Companies Act, 2013. As against Ext.P11, the petitioners have already preferred an appeal before the NCLT. Petitioner Nos. 6 to 8 companies are formed with the intent of



siphoning funds from the JTP Pvt.Ltd. through inter-corporate loans without interest. The extent of oppression and mismanagement is evident from Ext.P11 order of the Tribunal. Being convinced that the Directors of JTP Pvt.Ltd. should be restrained from continuing the illegal activities, the Tribunal had appointed respondent No.25 as the Administrator. The misuse of funds had earlier prompted the Tribunal to appoint an independent Chartered Accountant to verify the necessity and genuineness of payments essential for running JTP Pvt.Ltd. resulting in the appointment of the respondent No.26. By Exts.P17 and P18, the Tribunal only directed the Administrator to verify the periodical reports of the Chartered Accountant which, by no stretch of imagination, can be perceived as review or modification of Exts.P10 and P11. On the other hand, it is only an attempt to ensure accountability in the financial transactions. The allegation that Exts.P17 and 18 were passed without hearing the petitioners is baseless, as sufficient and more opportunities were given by the Tribunal. Moreover, the said respondents had



not raised any such contention before the Tribunal, as would be evident from a reading of Ext.P20 order. In any case, the direction given by the Tribunal to the Administrator and Chartered Accountant, to sit together and submit their recommendations for the efficient running of the JTP Pvt.Ltd., will not give rise to any cause of action for the petitioners to seek invocation of this Court's extra ordinary power under Article 226 of the Constitution of India.

5. Learned counsel appearing for the 10th respondent submitted that the impugned orders are passed in the interest of all concerned, whereas the writ petition is filed with the mala fide intention of covering up the illegalities committed by the petitioners and in an attempt to continue their actions. It is pointed out that the petitioners had earlier approached this Court challenging order dated 20.03.2024 filed by the Administrator and for a direction to the Tribunal not to pass orders amending Ext.P11 order. That writ petition (W.P.(C).No.13448 of 2024) was disposed of, recording the submission that the application for



modification of Ext.P11 had been withdrawn and directing the Tribunal to reconsider the order dated 20.03.2024, after hearing the parties. Thereafter, the petitioners moved a contempt case against the Administrator and independent Chartered Accountant alleging that by releasing salary and withdrawing other amounts, they had violated this Court's directions. The Contempt Case was disposed of by taking note of the submissions made on behalf of the respondents that after the judgment of this Court, the matter was listed before the NCLT on many occasions, and after detailed hearing the NCLT had passed an order directing the independent Chartered Accountant and Administrator to sit together and submit their recommendations for the efficient running of the project, including the remuneration payable. The fact is that, in accordance with the direction, a joint memo was filed on 15.10.2024, based on which the Tribunal had passed a comprehensive order on 22.10.2024. While disposing the contempt case this Court observed that, insofar as the joint memo (report) was filed on the directions issued by the NCLT, there is



nothing contemptuous about it and if the petitioners have any grievance regarding the report filed before the NCLT, they should take up the matter before the Tribunal itself. It is contented that the present writ petition filed without revealing the order passed in the contempt case is liable to be rejected for suppression of material facts.

6. Learned Special Government Pleader appearing for respondents 13 and 14 submitted that Jatayapura Tourism Project is a major BOT project contracted between the State of Kerala and petitioners 1 and 5. When the BOT contract was entered, JTP Pvt.Ltd was not in existence and, as such, there is no privity of contract between the State of Kerala and the shareholders of JTP Pvt.Ltd. The definite stand of the Government is that the 1st and 5th petitioners alone are entitled to design, execute and market the Project for the concession period of 30 years. Interference by the Tribunal in the form of appointment of Administrator and independent Chartered Accountant at the instance of the shareholders and Board Members of JTP Pvt.Ltd.,



is affecting the interest of the Government also.

7. In reply to the contention that the writ petition is not maintainable, the learned counsel for the petitioner placed reliance on the Apex Court decision in **Madhyamam Broadcasting Limited v. Union of India and Others** [2023 (5) SCALE 239], with specific emphasis on paragraph 47, wherein it is held that alternative remedy need not stand in the way of the writ courts exercising the plenary power when principles of natural justice are violated. It is contended that the impugned orders having been passed without hearing the petitioners, the writ petition is maintainable.

8. As held by the Apex Court in **Swiss Ribbons Private Limited and Another v. Union of India and Others** [(2019) 4 SCC 17], and series of other decisions, the Insolvency and Bankruptcy Code is enacted with the objective of consolidating the laws relating to the reorganisation and insolvency resolution of corporate persons. The very purpose of the enactment will be defeated if the constitutional courts start interfering with the



proceedings and orders passed by the NCLT at every stage, more so, when Section 421 of the Companies Act provides an appeal to NCLAT against the order of the NCLT. In the case at hand, the petitioners have preferred appeal against Ext.P11 order. The challenge on the ground that opportunity of hearing was not provided also cannot be countenanced, since sufficient opportunity is seen granted. In fact, even in the judgment passed in Contempt Case No.2967 of 2024, this Court has recorded that the Company Petition along with the Applications was posted for hearing on 30.05.2024, 13.06.2024, 25.06.2024, 30.07.2024 and 29.08.2024. The challenge against Ext.P20 is liable to be rejected also for the reason that, in the Contempt Case, this Court had directed the petitioner to move the Tribunal itself, if they have any grievance about the joint report of the Administrator and Chartered Accountant. As contended by the Counsel for the 10th respondent, the non-production of a copy of the order passed in COC No.2967 of 2024 can only be perceived as an attempt to suppress material facts. The contention that the

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impugned orders amount to review of Exts.P10 and P11 cannot also be countenanced, since the discretion is vested with the Tribunal to pass necessary orders to ensure proper functioning of the Project till the company petition is decided. The contention based on Section 420 is rejected as baseless, since none of the impugned orders amounts to amendment of Ext. P11.

For the aforementioned reasons, the writ petition is dismissed.

sd/-

V.G.ARUN, JUDGE

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APPENDIX OF WP(C) 36441/2024

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE G.O (RT) NO. 1640/06/TSM DATED 4/3/2006**
Exhibit P2	**TRUE COPY OF THE G.O (M.S) NO. 52/11/TSM DATED 16/2/2011**
Exhibit P3	**TRUE COPY OF THE CONCESSION AGREEMENT DATED 1/09/2011**
Exhibit P4	**TRUE COPY OF THE BIPARTITE AGREEMENT DATED 23/09/2015**
Exhibit P5	**TRUE COPY OF THE TRIPARTITE AGREEMENT DATED 23/09/2015**
Exhibit P6	**TRUE COPY OF THE TERMINATION NOTICE DATED 12/03/2020**
Exhibit P7	**TRUE COPY OF THE TERMINATION OF EXHIBIT P-5 AGREEMENT BY R 11 COMPANY DATED 16/6/2020**
Exhibit P8	**TRUE COPY OF THE ORDER DATED 6/6/2022**
Exhibit P9	**TRUE COPY OF THE ORDER DATED 2/1/2023 IN CIVIL APPEAL 9092/2022**
Exhibit P10	**TRUE COPY OF THE ORDER DATED 13/01/2023 IN IA O3/KOB/2023**
Exhibit P11	**TRUE COPY OF THE ORDER DATED 22/12/2023**

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Exhibit P12	**TRUE COPY OF THE LETTER DATED 10.02.2024 ISSUED BY R-25**
Exhibit P13	**TRUE COPY OF THE LETTER DATED 16/2/2024 ISSUED BY 5TH PETITIONER IN RESPONSE TO THE DEMAND FOR REMUNERATION BY THE 25TH RESPONDENT**
Exhibit P14	**TRUE COPY OF THE LETTER DATED 22/3/2024 ISSUED BY R-25 TO R-26**
Exhibit P15	**TRUE COPY COMPANY APPEAL OF CA (AT) (CH) 6/KOB/2024 FILED ON 23/01/2024**
Exhibit P16	**TRUE COPY OF THE AWARD DATED 19/8/2024 IN A.R/ 15/2021**
Exhibit P17	**TRUE COPY OF THE ORDER DATED 25/06/2024 IN IA (C/ACT)111/KOB/2024 IN IA (C/ACT0/03/KOB/2023 IN CP 21/KOB/2020**
Exhibit P18	**TRUE COPY OF THE ORDER DATED 24/07/2024 IN I.A 131/KOB/2024**
Exhibit P19	**TRUE COPY OF THE LETTER DATED 4/10/2024 ISSUED BY R 26**
Exhibit P20	**TRUE COPY OF THE ORDER DATED 22/10/2024 IN CP/21/KOB/2020 OF THE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P21	**TRUE COPY OF THE ORDER DATED 30/10/2024 IN WP(C) 9427 OF 2020 OF THIS HON'BLE COURT**

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Exhibit P 22 A	**41 ST PERIODICAL REPORT FILED BY R -26 BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P 22 B	**42 ND PERIODICAL REPORT FILED BY R-26 BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P 23	**TRUE COPY OF ORDER DATED 23/9/2024 IN CP 21/KOB/202O BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P24	**TRUE COPY OF THE JOINT MEMO OF RECOMMENDATIONS FILED BY R-25 AND R-26 BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P25	**TRUE COPY OF THE JUDGMENT DATED 28.5.2024 IN WP(C) 13448 OF 2024 OF THIS HON'BLE COURT**
Exhibit P26	**TRUE COPY OF THE ORDER DATED 30/5/2024 IN I.A 15/2024 IN CP 21/KOB/2020 BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P27	**TRUE COPY OF MA 11/KOB/2024 IN C.P 21/KOB/2020 (WITHOUT ANNEXURES) BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P28	**TRUE COPY OF MA 14/KOB/2024 FILED BY R-26 IN C.P 21/KOB/2020 PENDING BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH(WITHOUT ANNEXURES)**

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Exhibit P29	**TRUE COPY OF I.A 68/KOB/2024 FILED IN C.P 21/KOB/2020 OF THE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH**
Exhibit P30	**TRUE COPY OF MA 10/KOB/2024 IN CP 21/KOB/2020 (WITHOUT ANNEXURES) BEFORE THE HON'BLE NATIONALCOMPANY LAW TRIBUNAL AT ERNAKULAM**
Exhibit P31	**TRUE COPY OF THE CONTEMPT PETITION, CONTEMPT CASE NO. 2967 /2024 BEFORE THIS HON'BLE COURT**
Exhibit P32	**TRUE COPY OF THE COMMON ORDER DATED 10/5/2024 IN WA 611/2024 AND CONNECTED APPEALS WA 616/2024, WA 665/2024**
Exhibit P33	**TRUE COPY OF THE CAUSELIST OF THE NCLT, KOCHI BENCH DATED 30/05/2024**
Exhibit P34	**TRUE COPY OF THE ORDER DATED 4/11/2020 IN CMA (ARBITRATION) 1/2020**
Exhibit P-30	**A LIST OF THE PAYMENTS MADE TILL DATE**
Exhibit P-31	**TRUE COPY OF AGREEMENT DATED 28/9/2015**
Exhibit P-32	**TRUE COPY OF THE LEASE AGREEMENT DATED 15/8/2018**
Exhibit P-33	**TRUE COPY OF REPORT OF DIRECTOR ECO TOURISM DATED 12/11/2019**
Exhibit P-34	**TRUE COPY OF LETTER DATED 15/1/2025**



Exhibit P-35	**TRUE COPY OF THE LEGAL NOTICE ISSUED TO R26**
Exhibit P-36	**TRUE COPY OF THE EMAIL DATED 5/02/2025**