

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.515/2026
(IA Nos. 1464, 1465 & 1466/2026)

In the matter of:

MAHILA

Shasthamparambil, Chennur,
Kadamakudy Village, Kanayannoor Taluk,
Kothad P.O., Ernakulam - 682027.

... Appellant No. 1

SHEJIL SHANMUGHAN S

Shasthamparambil, Chennur,
Kadamakudy Village, Kanayannoor Taluk,
Kothad P.O., Ernakulam - 682027.

... Appellant No. 2

SHENI SHANMUGHAN S

Shasthamparambil, Chennur,
Kadamakudy Village, Kanayannoor Taluk,
Kothad P.O., Ernakulam - 682027.

... Appellant No. 3

Vs

RENAHAN VAMAKESAN

Liquidator of Axiomata Elevators Pvt. Ltd.
Reg. No. IBBI/IPA-002/IP-N00630/2018-2019/11897
Villa 23, Skyline Rosemount Homes,
Kunjan Bava Road, Ponnurunni,
Vytila P.O., Ernakulam - 682019.

... Respondent No. 1

SHEBIN SASTHAMPARAMBIL

Sasthamparambil House, Chennur,
Kothad P.O., Ernakulam - 682027.

... Respondent No. 2

ANISH LAWRENCE

35/1761 A, Vengenath House, Anish Nivas,
Janatha Road South, Palarivattom P.O.,
Palarivattom, Ernakulam - 682025.

... Respondent No. 3

Present:

For Appellants : Mr. Avinash Krishnan Ravi & Mr. Tharun Pranav, Advocates

ORDER
(Hybrid Mode)

29.09.2026: Yesterday when the matter came up before us, we passed the following order:

'1. This appeal is preferred by the siblings of one of the suspended director of the corporate debtor, who were impleaded in a petition for attachment of the property in an EP taken out by the liquidator for enforcing an order dated 23.06.2023 under Section 66 of the I & B Code, 2016, essentially on the ground that these appellants were neither made a party to the petition under Section 66 of the I & B Code nor in the execution proceedings. In other words, they are now being attempted to be vanished without a hearing on the main liability. The second defense is that the property in question, which is sought to be attached, belongs to the father of the parties plus one of the suspended directors of the corporate debtor, that he died sometime in 2014, following which the estate he held devolved on all his children equally, that sometime in 2025 there took place a partition among these siblings in which the suspended director was not allotted any share in the property in question.

2. Indeed, we are too informed that this suspended director was not allotted any share because he has already received what he might have been entitled to receive, years back. For some of the queries raised, the learned counsel submitted that he would to take instructions from his client.

List this appeal on 29.09.2026.'

2. Eventually, the issue involved is of impleading the appellant in a pending petition for attachment. The appellant can participate in the proceedings and raise all the contentions available to him under law. Therefore, we do not want to enter into the merit of the contentions so taken, as we consider that it could be one stage early.

3. Before proceeding with the execution proceedings, we require the Adjudicating Authority to decide the contention of the appellant.

4. Accordingly, we dispose of this appeal. No costs. All the issues are left open.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

AR/LP/MS