

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(IBC)/281/KOB/2026 in CP(IB)/01/KOB/2021
SECTION	SEC. 60(5) R/W RULE 11 IBC
NAME OF PARTIES	MOHAMMED AFSAL KINATHIYIL AND ANOTHER V/S MONITORING COMMITTEE AND ANOTHER
PETITIONERS ADVOCATE/ PROFESSIONAL	AKHIL SURESH, KALLIYANI KRISHNA B, AMRITH MJ, RAHUL T, ANITA ELIZEBETH BABU
RESPONDENTS ADVOCATE/ PROFESSIONAL	

17 JUNE 2026

O R D E R

IA(IBC)/281/KOB/2026 in CP(IB)/01/KOB/2021

This application has been filed with the following reliefs: -

Reliefs: -

- i. Direct the Respondents, individually or severally, to execute and register the final Sale Deed and necessary conveyance documents in respect of Apartment No. '6D' in the "Nucleus Saffron" project in favor of the 2nd Applicant, without any further delay or demand for additional consideration.
- ii. Declare that the subject property, having been fully paid for by the Applicants does not form part of the assets available for redistribution or re-allotment under the Approved Resolution Plan, and that the Applicants' title to the same is absolute;
- iii. Set aside the clauses and conditions in the Approved Resolution Plan, specifically those relating to the cancellation of allotments and forfeiture of 50% of the paid amount, insofar as they are contrary to the facts and law pertaining to this completed and fully-paid property;
- iv. Direct the Respondents, jointly and severally, to forthwith refund to the Applicants the excess amount of Rs. 8,44,090/- (Rupees Eight Lakhs Forty-Four Thousand and Ninety Only), being the amount paid over and above the agreed sale consideration of Rs. 35,00,000/-, along with interest at such rate as this Hon'ble Tribunal may deem fit and proper from the respective dates of payment till the date of realization, and to pass such further or consequential orders in this regard as may be necessary in the interests of justice and equity.
- v. Pass such other orders or directions as this Hon'ble Tribunal may deem fit and proper in the interest of justice and equity.

Interim Reliefs: -

- i. Grant an ad-interim stay on the operation and implementation of any clause within the Approved Resolution Plan that empowers the Respondents to cancel the allotment or forfeit the amounts paid in respect of Apartment No. '6D' in the "Nucleus Saffron" project;
- ii. Pass an order of temporary injunction restraining the Respondents, their agents, or anyone acting on their behalf from creating any third-party interests, encumbrances, or alienating the subject property (Apartment No. '6D') in any manner whatsoever;

iii. Direct the Respondents to maintain status quo as to the possession and title of the subject property until the final adjudication of this Application.

Ld. Counsel, Mr. Akhil Suresh appears virtually for the applicants.

Counsel for the applicants is directed to take necessary steps to serve a notice along with a copy of the application with all annexures to the respondents through registered post and by all available modes and file an affidavit of service.

Registry is also directed to send notice to the respondents through email.

At request, case is adjourned to **02.07.2026**.

Sd/-
RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

Sd/-
VINAY GOEL
MEMBER (JUDICIAL)