

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 444/2026
(IA Nos. 1257 & 1258/2026)

In the matter of:

K M Panneerselvam

9, Thillai Nagar, Erode TN 638 001

...Appellant

Vs

Mr. Mahalingam Suresh Kumar

Resolution Professional

2nd Floor, CODISSIA G D Naidu Towers

Huzur Road, Coimbatore TN 641 018

...Respondent No. 1

Indian Overseas Bank

Special Asset Recovery Management Branch

11/952, Cross Cut Road Gandhipuram,

Coimbatore TN 641 012

...Respondent No. 2

Aditya Birla Capital Limited

No. 1(78), Star Avenue, 6th Cross

Victoria Layout, Bangalore KA 560 025

...Respondent No. 3

Tamilnad Mercantile Bank Limited

KMP Tower

41, Theppakulam Street, Erode TN 638 001

...Respondent No. 4

Standard Chartered Bank

19, Rajaji Salai, Parrys Corner

Chennai TN 600 001

...Respondent No. 5

Mr. Ravindra Beleyur

Interim Resolution Professional of

KMP Spinners Private Limited

'Shreevathsa'

428, 19th B Cross, 3rd Block

Jayanagar, Bangalore KA 560 011

...Proforma Respondent

Present :

For Appellant : Mr. AS. Sathish Kumar, PCS

For Respondents : Mr. AG. Sathyanarayana, Advocate for R1/RP
Mr. ML. Ganesh, Advocate for R2
Ms. Sneha Parthasarathy, Advocate for R3
Mr. V Manivannan, Advocate for R5

With
Company Appeal (AT) (CH) (Ins) No. 445/2026
(IA Nos. 1259 & 1260/2026)

In the matter of:

M P Sakthivel

9, Thillai Nagar, Erode TN 638 001

...Appellant

Vs

Mr. Mahalingam Suresh Kumar

Resolution Professional

2nd Floor, CODISSIA G D Naidu Towers

Huzur Road, Coimbatore TN 641 018

...Respondent No. 1

Indian Overseas Bank

Special Asset Recovery Management Branch

11/952, Cross Cut Road Gandhipuram,

Coimbatore TN 641 012

...Respondent No. 2

Aditya Birla Capital Limited

No. 1(78), Star Avenue, 6th Cross

Victoria Layout, Bangalore KA 560 025

...Respondent No. 3

Tamilnad Mercantile Bank Limited

KMP Tower

41, Theppakulam Street, Erode TN 638 001

...Respondent No. 4

Standard Chartered Bank

19, Rajaji Salai, Parrys Corner

Chennai TN 600 001

...Respondent No. 5

Mr. Ravindra Beleyur

Interim Resolution Professional of

KMP Spinners Private Limited

'Shreevathsa'

428, 19th B Cross, 3rd Block

Jayanagar, Bangalore KA 560 011

...Proforma Respondent

Present :

For Appellant : Mr. AS. Sathish Kumar, PCS
For Respondents : Mr. AG. Sathyanarayana, Advocate for R1/RP
Mr. ML. Ganesh, Advocate for R2
Ms. Sneha Parthasarathy, Advocate for R3
Mr. V Manivannan, Advocate for R5

With

Company Appeal (AT) (CH) (Ins) No. 446/2026
(IA Nos. 1261 & 1262/2026)

In the matter of:

M P Mohansundar

9, Thillai Nagar, Erode TN 638 001

...Appellant

Vs

Mr. Mahalingam Suresh Kumar

Resolution Professional

2nd Floor, CODISSIA G D Naidu Towers

Huzur Road, Coimbatore TN 641 018

...Respondent No. 1

Indian Overseas Bank

Special Asset Recovery Management Branch

11/952, Cross Cut Road Gandhipuram,

Coimbatore TN 641 012

...Respondent No. 2

Aditya Birla Capital Limited

No. 1(78), Star Avenue, 6th Cross

Victoria Layout, Bangalore KA 560 025

...Respondent No. 3

Mr. Ravindra Beleyur

Interim Resolution Professional of

KMP Spinners Private Limited

'Shreevathsa'

428, 19th B Cross, 3rd Block

Jayanagar, Bangalore KA 560 011

...Proforma Respondent

Present :

For Appellant : Mr. AS. Sathish Kumar, PCS
For Respondents : Mr. AG. Sathyanarayana, Advocate for R1/RP
Mr. ML. Ganesh, Advocate for R2
Ms. Sneha Parthasarathy, Advocate for R3

With
Company Appeal (AT) (CH) (Ins) No. 447/2026
(IA Nos. 1263 & 1264/2026)

In the matter of:

R Subha

9, Thillai Nagar, Erode TN 638 001

...Appellant

Vs

Mr. Mahalingam Suresh Kumar

Resolution Professional

2nd Floor, CODISSIA G D Naidu Towers

Huzur Road, Coimbatore TN 641 018

...Respondent No. 1

Indian Overseas Bank

Special Asset Recovery Management Branch

11/952, Cross Cut Road Gandhipuram,

Coimbatore TN 641 012

...Respondent No. 2

Aditya Birla Capital Limited

No. 1(78), Star Avenue, 6th Cross

Victoria Layout, Bangalore KA 560 025

...Respondent No. 3

Tamilnad Mercantile Bank Limited

KMP Tower

41, Theppakulam Street, Erode TN 638 001

...Respondent No. 4

Mr. Ravindra Beleyur

Interim Resolution Professional of

KMP Spinners Private Limited

'Shreevathsa'

428, 19th B Cross, 3rd Block

Jayanagar, Bangalore KA 560 011

...Proforma Respondent

Present :

For Appellant : Mr. AS. Sathish Kumar, PCS

For Respondents : Mr. AG. Sathyanarayana, Advocate for R1/RP

Mr. ML. Ganesh, Advocate for R2

Ms. Sneha Parthasarathy, Advocate for R3

With
Company Appeal (AT) (CH) (Ins) No. 448/2026
(IA Nos. 1265 & 1266/2026)

In the matter of:

P S Sathish Kumar

5, Velli Street, Erode TN 638 004

...Appellant

Vs

Mr. Mahalingam Suresh Kumar

Resolution Professional

2nd Floor, CODISSIA G D Naidu Towers

Huzur Road, Coimbatore TN 641 018

...Respondent No. 1

Indian Overseas Bank

Special Asset Recovery Management Branch

11/952, Cross Cut Road Gandhipuram,

Coimbatore TN 641 012

...Respondent No. 2

Mr. Ravindra Beleyur

Interim Resolution Professional of

KMP Spinners Private Limited

'Shreevathsa'

428, 19th B Cross, 3rd Block

Jayanagar, Bangalore KA 560 011

...Proforma Respondent

Present :

For Appellant : Mr. AS. Sathish Kumar, PCS

For Respondents : Mr. AG. Sathyanarayana, Advocate for R1/RP

Mr. ML. Ganesh, Advocate for R2

ORDER
(Hybrid Mode)

17.09.2026:

These appeals were preferred by the personal guarantors of the corporate debtor.

As indicated in our earlier order dated 07.09.2026, the direction of the

Adjudicating Authority enabling these appellants to file a joint repayment plan,

and to consider the same, was not complied with.

2. Heard both sides. It was brought to our notice that the minutes of the 4th

meeting of the CoC dated 21.02.2026, wherein it was recorded that the revised joint repayment plan dated 18.02.2026 was rejected by the CoC. The minutes of the CoC itself records it as a joint repayment plan.

3. We do not consider that anything further requires to be considered in these appeals. The appeals are accordingly dismissed. No cost.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

DD/MS/AK