

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI  
(APPELLATE JURISDICTION)**

**Company Appeal (AT) (CH) (Insolvency)No. 22 of 2021**

**Under section 61 of Insolvency & Bankruptcy Code)**

**(Arising out of Order dated 8.3.2021 in IBA No.25/KOB/2020**

**passed by the Hon'ble National Company Law Tribunal, Kochi Bench**

**In the matter of:**

Ashique Ponnamparambath, .....Appellant  
Member of Suspended Board of Directors of  
The Corporate Debtor,  
M/s Platino Classic Motors(India)Pvt.Ltd.  
Regd.Office: No.11 6B, N.H.47, Bye Pass Road,  
Maradu, P.O.Kochi 682 304.

V.

The Federal Bank Limited,  
Regd.Office:  
Federal Towers, P.B.103,  
Alwaye,  
Ernakulam 683 101. ....Respondent

Present:

For Appellant : Mr.Murari, Senior Advocate  
M/s Ramya Subramaniam

**ORDER**

**(VIRTUAL MODE)**

Heard, the Learned Senior Counsel, appearing for the Appellant.

2. It is the contention of the Learned Senior Counsel for the 'Appellant' that the 'Adjudicating Authority' had failed to consider that in terms of the ingredients of Section 17 of the Indian Registration Act, 1908, the 'Term Loan Agreement' dated 30.6.2014 is to be compulsorily registered and also to be duly stamped, so as to make it legally admissible.

3. The Learned Senior Counsel for the Appellant proceeds to point out that prima facie the 'Term Loan Agreement' was entered into with an intention to have all the Corporate Debtor's security obligations reduced in writing which include 'Creation of Charges' and mortgages over immovable property and viewed in that perspective the registration of the 'Term Loan Agreement' dated 30.6.2014 is compulsorily registerable document in the eye of 'Law'.

4. The Learned Senior Counsel for the Appellant informs this 'Tribunal' that the 'Appellant' is very much interested to settle the matter in issue and also draws the attention of this 'Tribunal to the fact that the 'Appellant' has addressed the Letter dated 13.3.2021 to the Vice President of the Respondent/Federal Bank, Kochi, interalia, averring that the repayment of the entire debt of INR 6,25,35,190/- was assured, within a period of six months etc.

5. Be that as it may, Let notice be issued to the 'Respondent' by Speed Post returnable in two weeks. Let the requisite together with process fee be filed by the 'Appellant's side within three days from today. The 'Appellant' shall provide the Mobile Number(s) and e-mail address of the Respondent. In the event of the Learned counsel for the Appellant providing the aforesaid details, then the Office of the Registry may issue notice to the Respondent.

6. The Office of the Registry is directed to List the matter on 16.04.2021.

***[Justice Venugopal M]  
Member (Judicial)***

***[ V.P.Singh]  
Member (Technical)***

**23.3.2021**

HR

