

CNR : KLHC010511562026



MJC No.183 of 2026 (Filing Number)
in

W.P(C)No.19583 of 2025

2026:KER:63647

1

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE S.MANU

THURSDAY, THE 13TH DAY OF AUGUST 2026 / 22ND SRAVANA, 1948

MJC NO. 183 OF 2026(FILING NO)

AGAINST THE JUDGMENT DATED 05.06.2026 IN WP(C)
NO.19583 OF 2025 OF HIGH COURT OF KERALA

APPLICANT:

BABU JOSEPH
AGED 68 YEARS
THE SUSPENDED DIRECTOR M/S. EURO-TECH MARITIME
ACADEMY PVT. LTD KAKKATIKAKARA, KIZHAKKAMBALAM,
PAZHANGANADU, HAVING REGISTRED OFFICE AT, OPP TVS,
DESHABHIMANI JUNCTION AND HAVING HIS RESIDENCE AT
MALIYEKKAL HOUSE, RAINBOW GARDENS, ERNAKULAM,
PIN - 682017

BY ADVS.
SRI.SANKAR P PANICKER
SHRI.AJITH KUMAR.S
SHRI.RICHARD BABU
SHRI.P.B.KRISHNAN (SR.)

RESPONDENT:

THE AXIS BANK LTD
REGISTERED OFFICE AT TRISHUL, 3RD FLOOR, OPP
SAMARTHESHWAR TEMPLE, LAW GARDENS, ELLIS BRIDGE,
AHAMEDABAD, PIN - 380006

THIS MISCELLANEOUS JURISDICTION CASE HAVING COME UP FOR
ADMISSION ON 13.08.2026, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:

CNR : KLHC010511562026



MJC No.183 of 2026 (Filing Number)
in

W.P(C)No.19583 of 2025

2026:KER:63647

2

S.MANU, J.

=====
MJC No.183 of 2026 (Filing Number)
in
W.P(C)No.19583 of 2025
=====

Dated this the 13th day of August, 2026

ORDER

This MJC is filed by a suspended Director of the writ petitioner Company. The writ petition was dismissed on 05.06.2026 as the learned counsel for the writ petitioner submitted that the petitioner is not pressing the case. The writ petitioner is a Company; namely M/s.Euro-Tech Maritime Academy Pvt. Ltd.

2. In the MJC filed by a suspended Director he states in the affidavit filed in support of the application that during the pendency of the writ petition, an application was filed by the 1st respondent Bank against the Company under Section 7 of the Insolvency and Bankruptcy Code. It was admitted by the National

CNR : KLHC010511562026



MJC No.183 of 2026 (Filing Number)

in

W.P(C)No.19583 of 2025

2026:KER:63647

3

Company Law Tribunal, Kochi Bench by order dated 22.08.2025. Insolvency Resolution Process was commenced and Interim Resolution Professional was appointed. The powers of the Board of Directors stood suspended by the actions taken in the Company Petition filed by the Bank. It is further stated that there was no communication to the applicant in the MJC, from the learned counsel who was appearing in the writ petition. It is further stated that dismissal of the writ petition as not pressed did not arise out of any conscious decision of the Company to abandon its challenge on merits. It is also stated that dismissal of the writ petition would cause serious prejudice to the Company and all stakeholders. Hence the applicant prays that the order dated 05.06.2026 be recalled and the writ petition be restored.

3. Heard the learned Senior Counsel for the applicant in the MJC and the learned Standing Counsel for the 1st respondent Bank.



MJC No.183 of 2026 (Filing Number)
in

W.P(C)No.19583 of 2025

2026:KER:63647

4

4. The learned Standing Counsel for the Bank pointed out that the petitioner in the writ petition was a Company and the applicant in the MJC is a suspended Director. He submitted that in such an application, the judgment passed in the writ petition cannot be recalled and the writ petition be restored. On the other hand the learned Senior Counsel for the applicant in the MJC submitted that the anxiety of the applicant is regarding the declaration of the petitioner Company as ‘fraud’ on the basis of the Forensic Audit Report which led to Ext.P11 final order without affording the Company an effective opportunity of participation or hearing.

5. An affidavit was filed by the applicant in this MJC wherein the applicant states that he is one of the personal guarantors to the credit facilities extended by the 1st respondent Bank. He further states in the affidavit that he would ensure the settlement

CNR : KLHC010511562026



MJC No.183 of 2026 (Filing Number)
in

W.P(C)No.19583 of 2025

2026:KER:63647

5

of the entire amount demanded by the 1st respondent Bank presently quantified at Rs15,40,01,023/- within a period of three months either through successful implementation of a Resolution Plan or through any other legally permissible mode of settlement.

6. Though the learned Standing Counsel for the 1st respondent Bank sought instructions from the Bank pertaining to the affidavit filed by the applicant, he submitted that no response was received from the Bank.

7. I find considerable merit in the contentions of the learned Standing Counsel for the Bank that the applicant in the MJC is not the writ petitioner. Under said circumstances the MJC cannot be allowed by recalling the judgment and restoring the writ petition. The learned Senior Counsel for the applicant in the MJC submitted that if the Bank accepts the offer of the applicant in the MJC, that would serve the interests of the Bank also. However, it is a matter

CNR : KLHC010511562026



MJC No.183 of 2026 (Filing Number)
in

W.P(C)No.19583 of 2025

2026:KER:63647

6

to be considered by the Bank. With the above observation the MJC is dismissed.

8. Dismissal of this MJC shall not cause any prejudice if the applicant or any other stakeholders venture to challenge the classification of the Company in appropriate legal proceedings, if they are entitled to do so, in law.

Sd/-
S.MANU
JUDGE

MC