

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOCHI BENCH**

**IA(C/ACT)/79/KOB/2026
IN
MA(C/ACT)/38/KOB/2022
IN
TCP/21/KOB/2019**

(Under Rule 11 & 32 of the NCLT Rules, 2016)

Date Of Institution:17.04.2026

Order Delivered on:28.04.2026

In the matter of:

M/s Bhagyodayam Company

Memo of Parties:

M/s Bhagyodayam Company

Represented by its Managing Director,
Domnic Xavier Ralph,
Chathiath Road,
Pachalam P.O.
Ernakulam -682012.

....Applicant

-Vs-

Mahesan TK,
Thaikootathil,
Shanmugapuram,
Pachalam,
Kochi-682012.

...Respondent

Coram:

HON'BLE MEMBER (JUDICIAL) : SHRI. VINAY GOEL

Appearance:

For the Applicant : Mr. M. A. Shaji, Advocate.
For the Respondent : Mr. Ashok B. Shenoy, Advocate.

O R D E R

1. The present Application is filed under Rules 11 read with Rule 32 of the NCLT Rules, 2016, seeking the following reliefs:
 - i. Substitute the name of the Applicant in place of the Administrator representing Bhagyodayam Company to that of the Managing Director representing Bhagyodayam Company in MA/38/KOB/2022 pending before this Tribunal*
 - ii. Direct to change the cause title accordingly by replacing the representative as the Managing Director for Administrator.*
 - iii. And pass such other order(s) that this Hon'ble Tribunal may deem fit in the fact and circumstances of the case.*

Brief facts of the case:

2. It is submitted that M/s. Bhagyodayam Company is a charitable company incorporated on 16 January 1928, now governed by Section 8 of the Companies Act, 2013. A dispute alleging oppression and mismanagement under Sections 241–242 against R2 to R6 in TCP/21/KOB/2019 led to proceedings before the NCLT. The NCLT, Chennai Bench superseded the Board on 31.10.2018 and appointed an Administrator, Justice K. Narayana Kurup, who served from 05.11.2018 to 04.12.2021. Thereafter, Mr. Jinan KR took charge as Administrator pursuant to the NCLT, Kochi order dated

01.12.2021. On the Administrator's application, the Tribunal directed elections to be conducted. Elections were held on 07.04.2024, and the charge was handed over to a newly elected Board comprising 15 directors, including the petitioner.

3. It is stated that after conducting the Board elections, the Administrator filed IA No. 75/KOB/2024 to submit his final report. This Tribunal, by order dated 28.05.2024, accepted the report, discharged the Administrator, and recognized the newly elected Board (effective from 08.04.2024).
4. Further, it is submitted that this Tribunal also directed the filing of a compliance affidavit detailing handover documents. Accordingly, the Administrator filed IA/121/KOB/2024 with details of pending cases involving the company. This Tribunal further directed that, if the company wishes to continue those cases, it must file proper substitution applications to replace the Administrator.
5. It is submitted that the Administrator, in compliance with the Tribunal's order dated 28.05.2024, handed over full charge of the company along with all records, including details of pending cases. The company has decided to continue all such proceedings. To enable this, the applicant seeks permission to substitute the Administrator with a duly authorized representative (the Managing Director) to conduct the cases. Earlier, the company had approached the Hon'ble High Court of Kerala in OP(C) No. 2154/2024 for similar relief, but the petition was dismissed, noting that the Administrator had already been discharged and a new Board was in place. Therefore, the present application has been filed seeking the

substitution of the Administrator with the Managing Director in all pending proceedings.

6. The Respondent vehemently opposed the reliefs sought on the ground that a representation is presently pending before the Registrar of Companies. Counsel for the respondent submitted that he does not wish to file a separate reply to this application. However, he has already filed a reply in IA(C/ACT)/95/KOB/2026 in MA(C/ACT)/17/KOB/2022. He further submitted that the grounds and defence taken in the said reply affidavit may be treated as the defence and opposition to all other substitution applications. He further submitted that he has no objection if all substitution applications are disposed of based on the said reply.

Findings:-

7. Having heard counsel for the parties and upon perusal of the records, the present application seeks substitution of the Managing Director of the company in place of the Administrator.
8. The Respondent opposed the relief sought in the substitution application, stating that a representation is currently pending before the Registrar of Companies regarding the disqualification of 15 directors, including the present Managing Director. On this basis, it is contended that the application deserves to be dismissed.
9. Learned Counsel for the Respondent further submitted that the Hon'ble High Court of Kerala has directed the office of the Registrar of Companies to decide the said representation, and that the matter is still pending before the Registrar of Companies.

10. Upon considering the submissions made on behalf of the Respondent, this Tribunal finds no merit in the objection so raised. Previously, the Tribunal had appointed an Administrator who initiated certain proceedings in that official capacity. The said Administrator has since been discharged and has handed over charge to the newly elected Board. Accordingly, substitution of the Managing Director in place of the Administrator is necessary for proper representation of the applicant.
11. The proceedings pending adjudication before this Tribunal cannot be kept in abeyance merely on account that some application is pending before the Registrar of Companies. Therefore, the objection as raised is liable to be rejected.
12. It is an admitted position that the Administrator appointed by this Tribunal has already been discharged vide order dated 28.05.2024. It is also undisputed that the duly constituted Board has taken over the affairs of the company with effect from 08.04.2024.
13. To ensure that the matter proceeds in an effective and judicious manner, this Tribunal had directed the applicant company to file an appropriate application for substitution in respect of the pending proceedings. In compliance, the company, through its Managing Director, has filed the present application. Considering that the company is now represented by its duly elected management, the present application merits acceptance.
14. In view of the findings and observations, **IA(C/Act)/79/KOB/2026 in MA(C/ACT)/38/KOB/2022 in TCP/21/KOB/2019** is hereby **allowed and disposed of** on the following terms:-

- i. The name of the applicant is hereby substituted in place of the Administrator with that of the Managing Director, representing Bhagyodayam Company, in **MA(C/ACT)/38/KOB/2022** and in all connected proceedings, wherever applicable.
- ii. The applicant is directed to file an amended memo of parties, and the Registry is directed to carry out the necessary amendments in the cause title as well as in the DMS portal.
- iii. The Managing Director shall be entitled to represent and prosecute the proceedings on behalf of the company, in accordance with law.
- iv. The counsel for the applicant is directed to carry out the necessary substitution in the main petition by replacing the word “Administrator” with “Managing Director” in red ink.
- v. The counsel shall also file an amended memo of parties in the cause title and further may replace word “Administrator” with “Managing Director” in the body of the application wherever required.
- vi. An amended copy of the memo of parties and the application shall be placed on record, with a copy furnished to the other side.

Case Citation: (2026) ibclaw.in 1384 NCLT
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IA(C/ACT)/79/KOB/2026 IN MA(C/ACT)/38/KOB/2022
In re M/s. Bhagyodayam Company

15. The Registry is hereby directed to send e-mail copies of this order forthwith to all the parties and their counsel for information and to take necessary steps.
16. Let the certified copy of this order be issued, if applied, upon compliance with the requisite formalities.
17. File be consigned to records.

Sd /-

VINAY GOEL
(MEMBER JUDICIAL)

Signed on this the 28th day of April, 2026.

Dhanya/Steno