



2026:KER:41462

WP(C) NO. 19348 OF 2026

1

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE HARISANKAR V. MENON

THURSDAY, THE 11TH DAY OF JUNE 2026 / 21ST JYAISHTA, 1948

WP(C) NO. 19348 OF 2026

PETITIONER:

BPL LIMITED, PLOT NO. 28B AND 29, DODDABALLAPURA
INDUSTRIAL AREA, KIADB, VEERAPURA VILLAGE,
DODDABALLAPURA TALUK, BENGALURU RURAL DISTRICT,
BENGALURU REPRESENTED BY ITS AUTHORISED SIGNATORY
KIRAN M L, PIN - 561 203

BY ADVS.
SRI.CYRIAC TOM
SMT.VARSHA K. BALAKRISHNAN

RESPONDENTS:

- 1 NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH,
COMPANY LAW BHAVAN, THRIKKAKKARA, KAKKANAD,
ERNAKULAM, PIN - 682 021
- 2 MORGAN SECURITIES AND CREDITS PRIVATE LIMITED
53 FRIENDS COLONY ROAD (EAST) NEW DELHI, DELHI,
REPRESENTED BY ITS MANAGING DIRECTOR SRINIWAS
CHANDAN, PIN - 110 065

BY ADVS.
SMT.GAYATHRI KRISHNAN, CGC
SRI.S.SUJIN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
11.06.2026, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:



J U D G M E N T

The petitioner is a company registered under the Companies Act, 1956. The petitioner had allegedly obtained some credit facilities from the 2nd respondent herein. The 2nd respondent initiated Section 7 proceedings (Ext.P3) under the Insolvency and Bankruptcy Code, 2016 (for short "IBC") before the 1st respondent herein. The petitioner herein entered appearance before the 1st respondent on 17.04.2026. It was granted 96 hours to file its objections. Admittedly, the petitioner filed its statement of objections on 20.04.2026. The matter was also considered as seen from Ext.P2D on 27.04.2026 by a single member of the Tribunal. However, pursuant to the directions contained in Ext.P6 order dated 27.04.2026, insofar as Ext.P3 also fell within the ambit of Ext.P6 and the stipulations contained therein, the matter was posted before a Division Bench and heard for two days.

2. Later, the petitioner herein submitted Ext.P7 on 06.05.2026 with reference to the provisions under Rule 11 and Rule 55 of the National Company Law Tribunal Rules, 2016 (for



short 'Rules') seeking to entertain certain additional objections along with certain documents produced with the objections. By the impugned order at Ext.P1 dated 04.06.2026 the Tribunal found as under:-

"Therefore, we find no merits to grant any such liberty to file additional objections, particularly when there are no provisions under the Code or the NCLT Rules, 2016 to entertain additional objections. The excuse made by the Corporate Debtor to entertain additional objections is otherwise not tenable. All the documents annexed with the additional objections were in the possession and knowledge of the Corporate Debtor at the time of filing the reply affidavit. Ideally, no such documents can be taken on record.

However, to maintain balance and ensure fair adjudication of the matter in dispute, the documents annexed with the additional objections can be entertained to a limited extent, insofar as they support the pleadings already made in the objections filed on 20.04.2026, subject to the payment of a cost of Rs.2,500/- per document into the National Defence Fund. The Corporate Debtor shall file a compliance memo to this effect. Accordingly, the documents will be read at the time of hearing on admission, subject to the limitations set out above."

(Underlining supplied)

It is seeking to challenge the afore order at Ext.P1 that the petitioner has filed the captioned writ petition.

3. On 05.06.2026, taking note of the contentions raised,



especially with respect to the findings in Ext.P1 that there are no provisions under the Rules for entertaining additional objections, this Court had stayed all further proceedings pursuant to Ext.P3.

4. The 2nd respondent entered appearance and has also filed I.A. No.1 of 2026, seeking to vacate the interim order granted as above.

5. I have heard Sri. Joseph Kodianthara, the learned Senior Counsel instructed by Sri. Cyriac Tom, the learned counsel for the petitioner, Smt. Gayathri Krishnan, the learned Central Government Counsel for the 1st respondent herein as well as Sri. Anil Nair, the learned Senior Counsel instructed by Sri. S. Sujin, the learned counsel for the 2nd respondent.

6. The short issue arising for consideration in this writ petition is as to whether the finding contained in Ext.P1 requires to be sustained or not. According to Sri. Nair, the learned Senior Counsel for the 2nd respondent herein, this Court need not interfere with the impugned order for more than one reason. According to him, the Tribunal having exercised their power/discretion under the provisions of Rule 55 of the Rules, that is not subject to any judicial review under Article 226 of the



Constitution of India. Furthermore, he would state that the petitioner has a remedy under the provisions of Section 61 of the IBC and hence, it is for the petitioner to challenge the same before the Appellate Tribunal.

7. *Per contra*, Sri. Kodianthara, learned Senior Counsel would point out that the petitioner had to rush to this Court for the reason that simultaneous with the rejection of the application at Ext.P7 on 04.06.2026 (Ext.P1), the NCLT proceeded to post the matter for consideration on the very next day itself (05.06.2026). Sri. Kodianthara would further point out that the main reason stated for rejecting Ext.P7, was the lack of relevant provisions under the Rules for consideration of the afore application. He would also point out to the inconsistency as regards the ultimate finding in Ext.P1 whereby the NCLT has permitted the petitioner to rely on the additional documents produced along with Ext.P6, however, to a limited extent, with reference to the original objection filed.

8. I have considered the rival submissions as well as the connected records.

9. I find much force in the contention raised by



Sri.Kodianthara since as rightly pointed out by him simultaneous with the rejection of Ext.P7, the NCLT has posted the matter on the very next day for hearing.

10. Furthermore, the question to be considered is as to whether the ultimate rejection of Ext.P7 pursuant to Ext.P1 requires to be sustained or not.

11. The Tribunal in Ext.P1, as noticed earlier, has mainly pointed out the lack of relevant provisions under the Rules for entertaining the additional objections. Rule 55 of the Rules specifically provides as under:

“No pleadings, subsequent to the reply, shall be presented except by the leave of the Tribunal upon such terms as the Tribunal may think fit.”

Thus, the NCLT has every power and authority to accept the subsequent pleadings, presented after the original reply is filed after granting leave for presentation of those objections, upon such terms as the Tribunal deems fit.

12. In the case at hand, this Court notices that the petitioner entered appearance on 17.04.2026 and was only provided 96 hours for presenting the reply, which was also complied by the petitioner. The petitioner states that it is on



account of the afore, it subsequently required to produce additional documents/objections as seen from Ext.P7. In my opinion, under Rule 55 read with the inherent power under Rule 11 of the Rules, the NCLT ought to have entertained the objections/additional documents. This Court further notices that in the order at Ext.P1, after holding that there are no provisions under Rules, ultimately the petitioner is permitted to rely on the additional documents, however to a limited extent.

13. In my opinion, the afore observations contained in Ext.P1 need not be sustained. This is especially so, since the petitioner has given sufficient reasons for presenting additional objections as seen from Ext.P7. The Apex Court in **Dena Bank v. Shivakumar Reddy [(2021) 10 SCC 330]** has also held that there is no bar in law to the amendment of the pleadings in an application under Section 7 of the IBC or to the filing of additional documents. The same yardstick requires to be applied with respect to the objections filed by the respondents in the proceedings also.

14. Again, as held by the Apex Court in **Ghanashyam Mishra and Sons Private Limited v. Edelweiss Asset**



2026:KER:41462

WP(C) NO. 19348 OF 2026

8

Reconstruction Company Limited and Ors. [(2021) 9 SCC 657], the petitioner is justified in challenging Ext.P1, when there is a violation of natural justice. In such circumstances, especially since the petitioner only sought for an amendment of the objections filed, for raising additional objections, I am of the opinion that the Tribunal ought to have accepted the same.

Resultantly, I am of the opinion that the petitioner is entitled to succeed. Hence, this writ petition would stand allowed, setting aside Ext.P1. It is declared that the objections/additional documents raised by the petitioner in Ext.P7 requires to be considered by the Tribunal, while considering Ext.P3.

**Sd/-
HARISANKAR V. MENON
JUDGE**

PR

APPENDIX OF WP(C) NO. 19348 OF 2026

PETITIONER EXHIBITS

Exhibit P1	COPY OF THE ORDER DATED 04 JUNE 2026 PASSED BY THE RESPONDENT NO. 1 TRIBUNAL IN THE SECTION 7 PETITION
Exhibit P2	COPY OF THE DAILY ORDER DATED 10TH APRIL 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2A	COPY OF THE DAILY ORDER DATED 13TH APRIL 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2B	COPY OF THE DAILY ORDER DATED 17TH APRIL 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2C	COPY OF THE DAILY ORDER DATED 22ND APRIL 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2D	COPY OF THE DAILY ORDER DATED 27TH APRIL 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2E	COPY OF THE DAILY ORDER DATED 30TH APRIL 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2F	COPY OF THE DAILY ORDER DATED 07TH MAY 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P2G	COPY OF THE DAILY ORDER DATED 27TH MAY 2026 PASSED BY RESPONDENT NO.1 IN CP(IBC)/10/KOB/2026
Exhibit P3	COPY OF THE SECTION 7 PETITION WITHOUT ANNEXURES FILED BY THE RESPONDENT NO. 2
Exhibit P4	COPY OF THE STATEMENT OF OBJECTIONS DATED 20TH APRIL 2026 FILED BY THE PETITIONER
Exhibit P5	COPY OF THE REJOINDER FILED BY THE RESPONDENT NO. 2 WITHOUT ANNEXURES
Exhibit P6	COPY OF THE ADMINISTRATIVE ORDER DATED 27 APRIL 2026 PASSED BY THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
Exhibit P7	COPY OF THE APPLICATION ALONG WITH THE ADDITIONAL STATEMENT OF OBJECTIONS FILED BY THE PETITIONER
Exhibit P8	COPY OF THE REPLY TO THE APPLICATION FILED BY THE RESPONDENT NO. 2 WITHOUT ANNEXURES



2026:KER:41462

WP(C) NO. 19348 OF 2026

10

Exhibit P9

COPY OF THE REJOINDER TO THE REPLY IN THE
APPLICATION FILED BY THE PETITIONER