



IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE HARISANKAR V. MENON

WEDNESDAY, THE 10TH DAY OF JUNE 2026 / 20TH JYAISHTA, 1948

WP(C) NO.12795 OF 2026

PETITIONER(S) /NIL:

- 1 M/S GRAMOX PAPER & BOARDS (P) LTD.,
HAVING ITS REGISTERED OFFICE AT XXXII/220,
MOOLAYIL, VAZHAPPALLY, CHANGANACHERRY, KOTTAYAM,
REPRESENTED BY ITS AUTHORISED REPRESENTATIVE
SRI. JAISON GEORGE, PIN - 686103.

- 2 JAISON GEORGE,
AGED 46 YEARS, MOOLAYIL HOUSE,
VAZHAPPALLY EAST, CHANGANACHERRY,
KOTTAYAM, PIN - 686103.

BY ADVS.
SMT.SNEHA RAJIV
SHRI.C.K.KARUNAKARAN
SMT.LEKSHMI P. NAIR
SMT.SHIFNA MUHAMMED SHUKKUR
SMT.KRISHNA SURESH
SMT.MEKHA MANOJ
SHRI.ANIRUDH INDUKALADHARAN
SHRI.SIMREN PAREL
SHRI.SAMUVEL SHIBU
SMT.ANU STEPHEN

RESPONDENT(S) /NIL:

- 1 NATIONAL COMPANY LAW TRIBUNAL
COMPANY LAW BHAVAN, BMC ROAD, KUNNUMPURAM,
THRIKKAKARA, KAKKANAD, ERNAKULAM,
REPRESENTED BY ITS REGISTRAR, PIN - 682021.



2 M/S. CSON PAPER MILLS (P) LTD.,
REGD. OFFICE, PUTHUPPADY P.O., MUVATTUPUZHA,
REPRESENTED BY ITS MANAGING DIRECTOR SRI. M.C. JOSEPH,
PIN - 686673.

BY ADVS.
SHRI.ALEXANDER JOSEPH MARKOS
SRI.ISAAC THOMAS
SRI.P.G.CHANDAPILLAI ABRAHAM
SRI.PAUL P. ABRAHAM
SHRI.JOHN VITHAYATHIL

OTHER PRESENT:

SMT. R. AISWARYA FOR PETITIONER

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
10.06.2026, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

**JUDGMENT**

Heard Smt.R.Aishwarya, learned counsel for the petitioners, as well as Sri.Issac Thoams, learned counsel for the 2nd respondent herein.

2. The petitioners have filed the captioned writ petition, seeking to challenge Ext.P10 order dated 20.02.2026, issued by the National Company Law Tribunal, Kochi Bench (hereinafter referred to as the 'NCLT').

3. The petitioner company was directed, pursuant to Ext.P1 order, to execute a document by which certain properties were to be transferred to the 2nd respondent herein. The order at Ext.P1 further directed the petitioner to pay certain amounts towards the legal expenses for the transfer. Admittedly, the second part of Ext.P1 order, referred to above, has been complied with by the petitioner herein. However, the petitioner states that on account of certain legal issues in the State of Karnataka, wherein the property is situated, the petitioner is not in a position to comply with the first direction referred to above. In the meantime, pointing out that the petitioner has



not complied with the directions issued, the 2nd respondent herein sought to initiate Contempt of Court proceedings before the NCLT. The afore proceedings have been instituted before the NCLT by the 2nd respondent in the year 2024. On 20.02.2026, the NCLT issued Ext.P10 order, which reads as under:

“Learned Counsel Mr.Issac Thomas appears physically on behalf of the Petitioner. Learned Counsel Mr.K.V.Krishnakumar appears on behalf of the Respondent through virtual mode. Ld. Counsel, Mr.Vinod P.V. appears on behalf of State Bank of India through virtual mode.

Counsel for the Respondent submitted an undertaking at Bar that the Respondent shall comply with the original order within 40 days. Upon instructions, he further stated that in case the Respondent fails to comply with the earlier order within the said period, this Tribunal may impose any condition and the Respondent shall be bound by the same. Having heard it is recorded that in case of non-compliance, the Respondent shall be liable to pay Rs.1,00,000/- per day.

Counsel for the Applicant submitted that, upon receipt of written notice, the Applicant shall remain present before the office of the Sub-Registrar for completion of the necessary formalities on its behalf.

For filing the compliance memo, the case is adjourned to **30.04.2026.”**

4. Smt.Aishwarya, learned counsel for the petitioners,



would fairly point out that the petitioner is essentially aggrieved with the last sentence of the second paragraph of the order, by which the petitioner has been saddled with a liability of Rs.1,00,000/- per day, in the event of the petitioner not complying with the directions in the earlier portion of the order. However, she would add that the petitioner is not in a position even to challenge the order at Ext.P10 before the appellate Tribunal, going by the embargo prescribed under Section 421(2) of the Companies Act, 2013 (hereinafter referred to as the 'Act').

5. *Per contra*, Sri.Issac Thomas, learned counsel for the 2nd respondent, would point out that the 2nd respondent had obtained orders in its favour as early as in the year 2018, and it is only because the petitioner did not comply with the directions that the 2nd respondent had to institute a Contempt of Court case in the year 2024, which ultimately resulted in Ext.P10 order.

6. I have my own doubts as regards the power of the NCLT for having issued an order in the nature of Ext.P10, by



which a huge penalty of Rs.1,00,000/- per day is saddled on the petitioner herein. However, this Court notices that the afore order is a consent order, going by the wording/ undertaking recorded on behalf of the petitioner herein. When that be so, it is for the petitioner to challenge the afore order either by filing an appeal or by challenging Ext.P10 before the appellate Tribunal.

7. True, Section 421(2) of the Act specifically lays down that no appeal shall lie to the appellate Tribunal from a consent order.

However, I am of the opinion that the petitioner might not have consented to be mulcted with a liability of Rs.1,00,000/- per day. Therefore, the latter portion of the second paragraph of Ext.P10 order, in my opinion, could be challenged by the petitioner under the provisions of Section 421 of the Act. Hence, I dispose of the writ petition, as under:-

- i. The petitioner to challenge Ext.P10 under Section 421(1) of the Act, before the appellate Tribunal within a period of three weeks from



today. So as to enable the petitioner to file an appeal, as above, the interim protection granted by this Court on 31.03.2026 is to continue for a period of five weeks.

- ii. It is also made clear that if an appeal is being filed by the petitioner within the afore period, the appellate Tribunal to consider the same as one filed within the limitation.

Sd/-

HARISANKAR V. MENON
JUDGE

Skk

APPENDIX OF WP(C) NO.12795 OF 2026PETITIONERS' EXHIBITS:

- EXHIBIT P1 TRUE COPY OF THE COMMON ORDER DATED 02.05.2024 IN MA(C/ACT)/02/KOB/2023 AND MA(C/ACT)/06/KOB/2023 IN TP(HC)/64 & 65/KOB/2018 AND OTHER CONNECTED INTERIM APPLICATIONS
- EXHIBIT P2 TRUE COPY OF THE NCLAT FILING RECEIPT NO.9805117/ 01472/2024
- EXHIBIT P3 TRUE COPY OF THE LATEST ORDER DATED 12.03.2026 IN COMPANY APPEAL (AT) (CH) NO.85/2024 BEFORE THE NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI BENCH
- EXHIBIT P4 TRUE COPY OF THE ORDER DATED 09.04.2025 IN CONTEMPT PETITION(C/ACT)/02/KOB/2024
- EXHIBIT P5 TRUE COPY OF THE ORDER DATED 24.06.2025 IN COMPANY APPEAL (AT) (CH) NO.85/2024
- EXHIBIT P6 TRUE COPY OF THE ORDER DATED 05.12.2025 IN CONTEMPT PETITION(C/ACT)/02/KOB/2024
- EXHIBIT P7 TRUE COPY OF THE MEMO DATED 31.12.2025 IN COMPANY APPEAL (AT) (CH) NO.85/2024 ALONG WITH NCLAT FILING RECEIPT
- EXHIBIT P8 TRUE COPY OF THE ORDER DATED 05.01.2026 IN COMPANY APPEAL (AT) (CH) NO.85/2024
- EXHIBIT P9 TRUE COPY OF THE ORDER DATED 12.01.2026 IN CONTEMPT PETITION(C/ACT)/02/KOB/2024
- EXHIBIT P10 TRUE COPY OF THE ORDER DATED 20.02.2026 IN CONTEMPT PETITION(C/ACT)/02/KOB/2024
- EXHIBIT P11 TRUE COPY OF THE DRAFT TRANSFER DEED
- EXHIBIT P12 TRUE COPY OF THE ORDER DETAILS OF THE WRIT PETITION NO.23081 OF 2025 PENDING BEFORE THE HON'BLE HIGH COURT OF KARNATAKA AT BENGALURU OBTAINED FROM THE OFFICIAL WEBSITE OF THE HON'BLE KARNATAKA HIGH COURT

RESPONDENTS' EXHIBITS:

- EXHIBIT R2 (A) TRUE COPY OF THE JUDGEMENT DATED 02.05.2025 IN THINK AND LEARN PRIVATE LIMITED VS.



AAKASH EDUCATION SERVICES LIMITED AND OTHERS
SLP(C) NO. 12268-1269 OF 2025

EXHIBIT R2(B)

TRUE COPY OF THE JUDGEMENT DATED 02.07.2021
IN IDEAL SURGICALS VS NATIONAL COMPANY LAW
TRIBUNAL, 2021 SCC ONLINE KER 5779

EXHIBIT R2(C)

TRUE COPY OF THE JUDGEMENT DATED 03.12.2019
IN EMBASSY PROPERTY DEVELOPMENTS (P) LTD VS
STATE OF KARNATAKA (2020) 13 SCC 308