

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 531/2025
(IA Nos.1494 & 1679/2025)

IN THE MATTER OF:

Ramki Ramakrishnen
Suspended Director of
M/s. ISPT India Pvt Ltd
V

...Appellant

Indo Shell Mould Ltd & Anr.

...Respondents

Present :

For Appellant : Mr. T.K. Bhaskar, Advocate
For Mr. Vikram Veeraswamy, Advocate
For Respondents : Mr. Niranjan RS &
Mr. Manoj Gopalakrishnan, Advocates
For Mr. R. Vidhya Shankar, Advocate for R1
Mr. Anil Kumar Khicha, IRP

WITH

Company Appeal (AT) (CH) (Ins) No. 532/2025
(IA No.1495 & 1496/2025)

IN THE MATTER OF:

ISPT LLC
Represented by its Authorised Signatory
Ramki Ramakrishnen
V

...Appellant

Indo Shell Mould Ltd & 2 Ors.

...Respondents

Present :

For Appellant : Mr. T.K. Bhaskar, Advocate
For Mr. Vikram Veeraswamy, Advocate
For Respondents : Mr. Niranjan RS &
Mr. Manoj Gopalakrishnan, Advocates
For Mr. R. Vidhya Shankar, Advocate for R1
Mr. Anil Kumar Khicha, IRP

ORDER

(Hybrid Mode)

22.12.2025:

In these two Company Appeals, which are taken up out of turn, we had passed an interim order on 27.10.2025, whereby the impugned order admitting the Corporate Debtor into the proceedings under Section 9 of I&B Code, was directed to be kept in abeyance.

The said order has been brought to the knowledge of Respondents. It has been mentioned that, despite of the order dated 27.10.2025, an email communication has been made by the Respondent on 10.11.2025, wherein he sat over our orders passed on 27.10.2025, by assigning his own alternative interpretation that as if the order had not expressly directed the restoration of management and control and the custody of the Corporate Debtor to the erstwhile Board of Directors.

This observation made in the email communication itself on 10.11.2025 is contemptuous. Hence, we draw a suo-moto contempt against the Respondent. Mr. Anil Kumar Khicha, the IRP, who is directed to file his reply about his conduct within a period of two weeks from today.

List these Company Appeals for further orders on **13.01.2026**.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

YS/MS/AK