

NATIONAL COMPANY LAW TRIBUNAL

COURT-I, MUMBAI BENCH

Item 10

CA 1192/2020, CA 15/2021, CA 16/2021, CA 328/2022, CA 382/2021, MA 3002/2019, IA 100/2021, CA 417/2021, CA 09/2022, CA 121/2022, CA 131/2022, CA 228/2022, CA 238/2022, CA 241/2022, CA 272/2022, CA 341/2022, IA 61/2022, IA 89/2022, IA 90/ 2022 & IA 94/2022 IN CP 3638/MB/2018

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **18.07.2022**

NAME OF THE PARTIES: **Union of India**
V/s
Infrastructure Leasing & Financial Services Ltd & Ors.

Appearance (via video-conference):

For the Applicant – CA 100 : Nirman Sharma, Advocate along with
Varun Satiya, Advocate and Arun
Unnikrishnan, Advocate i/b. Sujit Lahoti &
Associates, Advocates

From the Enforcement Directorate: Mr. Niraj Kumar, AD

For the Applicant – CA 382 : Mr. Gopal Jain, Ld. Sr. Advocate

For Applicant – CA 341 : Shashank Sardesai a/w Akash Agarwal,
Advocates

For Applicant – CA 131 : Adv. Gaurav Sharma a/w Adv. Rajnni

Kuttyy and Adv. Kavin Mody i/b Avyuktaa
Legal

For Applicants -IAs 2640, 3880 : Adv. M. S. Bhardwaj i/b MSB Legal

For R1 – CA 131 : Adv. M. S. Bhardwaj

For Applicants – CAs 417, 228 : Counsel Mr. Aditya Bapat a/w Adv. Mr.
Hamd Bhati i/b Junnarkar & Asso.

For R2 – CAs 417, 228 : Adv. Cheryl fernandes i/b AZB & Partners

For the Union of India : Mr. Aditya Sikka, Advocate

For Applicant – MA 3002 : Mr Ankit Lohia along with Kaviat Brid-
Chavan

For Applicants – CAs 15, 16, 61: Mr. Janak Dwarkadas, Senior Advocate,
Mr. Vijayendra Pratap Singh, Mr. Aditya
Jalan, Ms. Vanya Chhabra, Ms. Vidhi Barot
for AZB & Partners

For Applicants – CA 89,90 : Ms. Anamika Singh along with Mr. Darpan
Bhatia i/.b IndusLaw.

For Applicant – CA 272 : Adv. Fereshte Sethna a/w Adv. Kuber
Dewan, Adv. Abhishek Tilak and Adv.
Neeharika Agarwal i/b DMD Advocates

For Applicant – CA 328 &
Impleador Respondent – CA 1192: Adv. Fereshte Sethna a/w Adv. Kuber
Dewan, Adv. Abhishek Tilak and Adv.
Neeharika Agarwal i/b DMD Advocates

For the Applicant – CA 9 : Senior Counsel Mr. Shiraz Rustomjee, Mr.
Ryan Dsouza, Ms. Ekta Tyagi, Ms.
Priyamvada Singhania

For the Applicant – CA 1192, 16: Mr. Ashish Kamat a/w Ms. Drishti Das, Ms.
Roma Bhojani and Mr. Aniruddh Gambhir
i/b Cyril Amarchand Mangaldas

For Respondent - IA 15/2021,
CA 328/2022, CA 382/2021,

CA 341/2022, IA 61/2022,

IA 89/2022, IA 90/2022

: Mr. Ashish Kamat a/w Ms. Drishti Das, Ms. Roma Bhojani and Mr. Aniruddh Gambhir
i/b Cyril Amarchand Mangaldas

Section 242(4) & 241-242 of the Companies Act, 2013

ORDER

CA 1192/2020, CA 15/2021, CA 16/2021, CA 328/2022, CA 382/2022, IA 61/2022

Ld. Counsel for the Parties are present and submit that the Parties are trying to resolve the matter thus pray for adjournment in the matter. Prayer is allowed. By consent, list these Applications on Board on 22.08.2022 for further consideration and hearing.

IA 89/2022, IA 90/2022, MA 2556 & MA 2557/2019

Ld. Counsel for the Applicant and the Ld. Counsel for the Respondent are present. These are the Applications are filed for urgent listing of the Applications bearing MA No. 2556 of 2019 and MA No. 2557 of 2019 respectively. Ld. Counsel for the Respondent and Ld. Counsel for the Union of India makes a statement across the Bar that the Applications bearing IA Nos. 2556 & 2557 of 2019 have not yet been served upon them. In that view of the matter, Applicant is directed to serve the copy of these IAs on the Respondent and on the Union of India forthwith. Respondent and the Union of India are at liberty to place on record Affidavit in Reply well before the adjourned date, by duly serving copies to the

other side well in advance. List these Applications on Board on 24.08.2022 for further consideration and hearing.

CA 131/2022

Ld. Counsel for the Applicant, Ld. Counsel for the Respondent and the Ld. Counsel for the IL&FS are present. Ld. Counsel for the IL&FS seeks time to place on record Affidavit in Reply. Time is allowed. Let the Affidavit in Reply be placed on record within a period of two weeks from today by duly serving copy to the other side well in advance. List this Application on Board on 25.08.2022 for further consideration and hearing.

MA 3002/2019

Ld. Counsel for the Applicant and Ld. Counsel for the Union of India are present. Applicant seeks time to place on record Additional Affidavit in support of the Application. Time is allowed. Additional Affidavit be placed on record within a period of one week from today and the copy of the same be served upon other side well in advance. List this Application on Board on 27.07.2022 for further consideration and hearing.

IA 100/2021

This is an Application filed by Mr. Ramchand Karunakaran, who is Respondent No. 314, seeking direction to Respondent to allow him to withdraw an amount of Rs. 3,00,000/- per month from savings account No. 028010100104777, maintained with Axis Bank, Branch Bandra West, Mangal Mahal, Turner Road,

Mumbai pending final hearing of the Captioned Petition. In addition to above, the Applicant has also prayed to further allow him to withdraw an amount of Rs. 5,00,000/- per month towards legal expenses from the same account till the captioned Petition is disposed of.

The Ld. Counsel for the Applicant at this stage, however has not pressed for the above reliefs, if the Respondent allows the Applicant to withdraw an amount to the extent of Rs. 2,00,000/- per month from his account as considered by the Respondent in earlier Applications filed by different Applicants.

The Ld. Counsel for the Respondent, Union of India, has filed Affidavit in Reply and has no objection if the Applicant is permitted to withdraw an amount to the extent of Rs. 2,00,000/- per month only as required by him for meeting household and day to day expenses as more particularly stated in the Application. Ld. Counsel for the Union of India in reference to earlier order, on instructions, makes a statement that the Enforcement Department has not seized the Applicant's Bank Account.

In view of the facts as above stated, we found the Applicant to be entitled to withdraw an amount of Rs. 2,00,000/- per month from today from his above referred Bank Account as required by him for the purpose mentioned as aforesaid. The Applicant is directed to place on record Affidavit indicating therein the utilisation and usage of money withdrawn from his Bank account in compliance to this order.

With the aforesaid observation, the Application bearing IA No. 100 of 2021 is disposed of as allowed in above terms.

CA 241/2022 & CA 341/2022

Ld. Counsel for the Applicant in CA 341 of 2022 and Ld. Counsel for the IL&FS are present. Ld. Counsel for the IL&FS seeks time to place on record Affidavit in Reply. Time is allowed. Let the Affidavit in Reply be placed on record well before the adjourned date by duly serving copy to the other side well in advance. List these Applications on Board on 10.08.2022 for further consideration and hearing.

CA 417/2021 & CA 228/2022

Ld. Counsel for the Applicant and Ld. Counsel for the Union of India are present. Heard Ld. Counsel for the Applicant in CA 228 of 2022. The Applicant has filed this Application for bringing on record legal heirs of the Deceased Applicant in the Application bearing CA No. 417 of 2021. The Deceased Applicant have Wife and a Child Daughter. The Ld. Counsel for the Union of India has no objection if this Bench allows the present Application bearing CA No. 228 of 2022. In the circumstances, the Application bearing CA No. 228 of 2022 is disposed of as allowed thereby allowing the Applicant to bring Legal Representatives on record by making necessary amendment in the Memo of Parties of the Application bearing CA No. 417 of 2021. The necessary amendment be carried out forthwith and the amended copy be served on the Respondent and the Parties concerned.

Accordingly, list the Application bearing CA No. 417 of 2021 on Board on 27.07.2022 for further consideration and hearing.

CA 09/2022

Ld. Counsel for the Applicant is present and seeks time to take instructions from his client whether to peruse the matter or otherwise. Time as prayed is allowed. List this Application on Board on 10.08.2022 for further consideration and hearing.

CA 272/2022

Ld. Counsel for the Applicant and Ld. Counsel for the Union of India are present. By consent, list this Application on Board on 25.07.2022 for further consideration and hearing.

List other pending Applications in this Company Petition on Board on 25.08.2022 for further consideration and hearing.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Vedant/Prasad

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)