



Section 42(4),241-242 of Companies Act, 2013

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**ORDER**

The Court is convened through Virtual Hearing (VC).

**IA 382 of 2021:-** Heard, Counsel for the parties for a considerable time and **Reserved for Orders.** Counsel appearing for the Union of India seeks liberty to file additional documents. Liberty granted. Let the same be done during the course of the day.

**CA 537 of 2022:-** Sr. Adv. Shiraz Rustomjee appeared for the Applicant and Counsel, Mr. Aditya Sikka appeared for the Respondent/Union of India. The present Application filed by Mr. Hari Sankaran for the following prayers:

- a. That this Hon'ble Tribunal may be pleased to permit the Applicant to withdraw a sum of Rs. 2,75,000 per month, retrospectively, or such amount as this Hon'ble Tribunal may deem fit to meet his day-to-day expenses from the bank accounts, details of which are set out in paragraph 13 of the present Application,
- b. That the Applicant's Power of Attorney Holder, Ms. Deepa Sankaran be permitted to withdraw the said amount on behalf of the Applicant from the bank accounts of the Applicants.
- c. For such further and other reliefs as this Hon'ble Tribunal may deem fit.

Counsel appearing for the Union of India/Respondent submitted by way of affidavit in reply that this Hon'ble Tribunal vide its order dated 16.01.2019 in MA 126 of 2018 in CP 3638 of 2018, had allowed the Respondents therein to withdraw a sum of Rs. 2,00,000/- per month from their bank account after intimating the Tribunal. In the light of the facts and circumstance mentioned in the present Application, there appears to be no requirement which would justify increasing the monthly withdrawal limit of the Applicant's bank account from Rs. 2,00,000/- to Rs. 2,75,000/-.

Having heard counsel for the parties, this bench deems fit and proper to allow the Applicant to withdraw a sum of Rs. 2,00,000/- per month only from the date of the filing of the present Application, instead of Rs. 2,75,000/- from their bank account after intimating this Tribunal. With the aforesaid observation, **IA 537 of 2022** is **partly allowed** and **disposed of**.

**CA 9 of 2022, CA 16 of 2022 and CA 369 of 2022:-** Sr. Adv. Shriraz Rustomjee appeared for the Applicant and Counsel, Mr. Aditya Sikka appeared for the Respondent/Union of India. List this matter for hearing on **21.03.2023**.

List all other Applications on **28.03.2023**.

**Sd/-**  
SHYAM BABU GAUTAM  
Member (Technical)

**Sd/-**  
H. V. SUBBA RAO  
Member (Judicial)