

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**

**COURT -I**

13. IVN.P/6/2023 CA 396/2021 CA 62/2022  
CA 117/2023 IN CP 3638(MB)2018

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)  
MS. ANU JAGMOHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **28.06.2023**

NAME OF THE PARTIES: UNION OF INDIA

V/S

INFRASTRUCTURE LEASING & FINANCIAL SERVICES LTD  
SECTION 241-242 OF COMPANIES ACT, 2013

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**ORDER**

Mr. Prahlad Paranjape, counsel appearing for the applicant in I.A. 6 of 2023, Adv. M.S. Bhardwaj appearing for the applicant in CA 396/2021 and Adv. Ashish Mishra appearing for the Respondent No.1, Adv. Yohaana Limathwalla appearing for the Respondent No. 2 Adv. Siddharth Rathor i/b Trilegal appearing for the Respondent No. 9 & 11, Adv. Minal Pawai appearing for the Respondent No. 13, Adv. Chaitanya Nikte appearing for the Respondent Nos. 15 & 16, Adv. Kavisha Shah a/w Adv. Hrutvike Patil appearing for the Respondent No.18, Adv. Preet Chheda appearing for the Respondent No. 19, Adv. Piyush Deshpandey appearing for the Respondent No. 20, Adv. Rutwij Bapat appearing for the Respondent Nos. 21 & 22 in C.A. 396/2021 are present.

**CA 62/2022**

The above application is filed by the Union of India for deletion of name of the Respondent Nos. 15 (Kaushik Modak) and Respondent No. 16 (Lubna Usman) who arrayed as Respondents in the Company Application 396/2021.

Accordingly, the above application is **allowed** deleting the name of the Respondent Nos. 15 (Kaushik Modak) and Respondent No. 16 (Lubna Usman) from the Company Application No. 396/2021.

**C.A. 396/2021**

The above application is filed by the Union of India through SFIO (Serious Fraud Investigation Office) against the Respondents seeking various interim and main reliefs.

Mr. M.S. Bhardwaj, counsel appearing for the applicant pending disposal of the above application prayed for interim relief of injunction restraining the Respondent Nos. 2 to 22 from disposing of, mortgaging or creating charge or lien or third-party interest against their assets. Counsels appearing for some of the Respondent orally opposed for granting any relief contending that the details of the specific assets of the Respondents were not disclosed in the petition and granting blanket order of stay would cause serious prejudice to them.

Since the above application is filed by the Union of India through SFIO making serious allegations against the Respondents, this tribunal feels fit and reasonable to direct the Respondent Nos. 2 to 22 to disclose on oath by way of an affidavit the details of the movable and immovable properties standing in their name within two weeks from today.

**I.A. 117/2023**

Registry as well as applicant are directed to issue notice to the Respondents clearly intimating the next date of hearing. The applicant shall file service affidavit along with copy of notice sent to the Respondent, postal receipt, track report, email etc. at least two days before the next date of hearing.

Registry is also directed to make available the copy of the notice, postal receipt and track report/acknowledgement before this Bench on the next date of hearing.

List this matter on **17.07.2023**.

Sd/-  
ANU JAGMOHAN SINGH  
Member (Technical)

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