

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 47

CP/3638(MB)2018 MA 3002/2019 IA 176/2022 IA 25/2023 IA 31/2023 IA 141/2023 IA 166/2023 INVP 05/2023 CA 16/2021 CA 93/2021 CA 338/2021 CA 09/2022 CA 127/2022 CA 645/2022 CA 538/2022 CA 640/2022 CA 178/2023 CA 212/2023

CORAM:

SH. PRABHAT KUMAR
HON'BLE MEMBER (T)

JUSTICE SH.VIRENDRASINGH BISHT(Retd.)
HON'BLE MEMBER(J)

ORDER SHEET OF THE HEARING ON 05.09.2023

NAME OF THE PARTIES: - UNION OF INDIA V/s INFRASTRUCTURE LEASING & FINANCIAL SERVICES LTD

Section 241-242 of the Companies Act, 2013

ORDER

Mr. Shriraz Rustomja Ld. Sr. Counsel appearing for the applicant in IA 09/2022 IA 538/2022 & Ms. Anshita Dave Ld. Counsel appearing for the applicant in CA 127/2022 & Mr. Aditya Sikka Ld. Counsel appearing for the Union of India & Ms. Mahima Sareen Ld. Counsel appearing for the applicant in IA 31/2023 INVP 05/2023 & Mr. Aditya Mehta Ld. Counsel appearing for the applicant in IA 166/2023 & Mr. Pulkit sharma Ld. Counsel appearing for the applicant in IA 141/2023 & Mr. Akhil Nene Ld. Counsel appearing for the applicant in CA 640/2022 & Ms. Sonali Agrawal Ld. Counsel appearing for the Respondent in IA 3002/2019 & Mr. Animesh Bishta Ld. Counsel appearing for the ILFS in IA 25/2023 IA 141/2023 INVP 05/2023 CA 16/2021 CA1271/2022 CA 645/02022 CA 640/2022 CA 178/2023 & Mr. Siddharth Joshi Ld. Counsel appearing for the Respondent no. 3 in MA 3002/2019 CA 212/2023, Ms. Aditi Bhansali Ld. Counsel appearing for the Intervenor in CA 16/2021 and R3 in IA 31/2023 & Ms. Sakshi sharma ld. Counsel appearing for the applicant in IA 176/2022, Ms. Ashrin H Ld. Counsel appearing for the applicant in IA 25/2023 & Mr. Amir Arsiwala Ld. Counsel appearing for the applicant in IP 05/2023 & Mr. S Nigam Ld. Counsel appearing for the claim

management advisor in IA 25/2023 IA 31/2023 INVP 05/2023 CA 127/2023 CA 338/2021 are present.

IA 166/2023

This application deals with two prayers, and one of the prayer was allowed by this Bench vide order dt. 31.08.2023. As regard the second prayer seeking additional disbursement for the surgery operation, Ld. Counsel appearing for the Union of India submits that let the applicant place on record the invoices for the Hospitalization bill by way of new Interlocutory application, so that he may seek appropriate instructions from his client. The Counsel for the Applicant notes this.

In that view of the matter this Interlocutory application is disposed of.

IA 176/2022

Ld. Counsel appearing for the Union of India seeks time to file Reply. Time is granted. Let the Reply be filed within a period of three weeks. Copy of the reply may also be given to the other side well in advance. List this matter on Board on 16.10.2023.

CA 538/2022

Ld. Counsel appearing for the applicant seeks time to file Rejoinder. Time is granted. Let the rejoinder be filed within a period of two weeks. Copy of the same may also be given to the other side well in advance. List this matter on Board on 16.10.2023.

CA 16/2021, CA 178/2023

These applications are wrongly on board and already listed on 18.09.2023.

IA 141/2023

This MA 3848/2019 is already listed on 18.09.2023. Accordingly, this IA 141/2023 become infructuous.

CA 09/2022

Ld. Counsel appearing for the Union of India opposed to opening of the new Bank account. Ld. Counsel appearing for the applicant relies upon the one decision and places reliance on the para no. 6. However, Ld. Counsel appearing for the Respondents distinguishes the judgement by reading para no. 4 thereof. Ld. Counsel appearing for the Union of India seeks time to file Written Submission. Let the Written submission be filed within a period of one week.

Heard the Counsel. Reserved for order.

Parties are directed to supply the copies of the synopsis, pleadings and applications (excluding annexures) in word copy format on email id. ncltmumbai01@gmail.com within 3 days.

IA 31/2023

Ld. Counsel appearing for the Respondent submits that the voting on proposed Resolution Plan in the matter of IL&FS Engineering and Construction Company Limited has been extended till 30.09.2023. The applicant informs this Bench that the Respondent have been communicated of their reservations on the bidding process, and seeks to place this application on Board prior to the date on which voting lines shall stands closed. List this matter on Board on 27.09.2023.

INVP 05/2023

This application is connected with IA 31/2023. List this matter on Board on 27.09.2023.

IA 25/2023

Ld. Counsel appearing for the claim management agency submits that the cause title of the application causes the confusion in the manner as to who has to file reply. Whether ILFS or CMA. Ld. Counsel appearing for the claim management seeks time to file Vakalatnama. Let the same be done before the next date of hearing. List this matter on Board on 12.10.2023.

CA 127/2022

Ld. Counsel appearing for the Respondent submits that prayer in the present application essentially deals with modification of the Resolution Framework approved by the Hon'ble NCLAT, accordingly the cause of action does not lie before this Bench. The Counsel appearing for the applicant seeks time to argue the matter because the arguing Counsel is not available. List this matter on Board on 12.10.2023.

MA 3002/2019

Ld. Counsel appearing for the applicant informs that CA 212/2023, filed by the Respondent, is connected with this matter and seeks time to file Reply in CA 212/2023. Time is granted. Let the Reply be filed within a period of two weeks. Copy of the reply may also be given to the other side at least two days in advance. Ld. Counsel appearing for the applicant in CA 212/2023 has

sought disclosure of certain information in the form of demand notices and the details thereof raised by the Income Tax Department for which the money is being released. List this matter on Board on 12.10.2023.

CA 93/2021

Ld. Counsel appearing for the applicant is directed to place on record copy of this application and Reply which is not on record before the next date of hearing. List this matter on Board on 12.10.2023.

CA 338/2021

None present for the applicant. Pleadings are complete. Applicant is directed to appear on the next date of hearing failing which, this Bench shall proceed to decide the matter on the basis of material available on record and verbal arguments on that day. List this matter on Board on 26.09.2023.

CA 645/2022

None present for the applicant. Applicant is directed to appear on the next date of hearing failing which, the matter will be dismissed for non-prosecution on that day. List this matter on Board on 18.09.2023.

CA 640/2022

Ld. Counsel appearing for the applicant informs this Bench that this matter needs to be argued. Ld. Counsel appearing for the respondent informs this Bench that this application seeks approval for due diligence process of a bidder solicited by the applicant, which is not in accordance with Resolution frame work approved by the Hon'ble NCLAT or the earlier order passed by this Bench allowing the transfer of certain shares to the INVIT.

List this matter on Board on 18.09.2023.

Sd/-
PRABHAT KUMAR
Member (Technical)

Sd/-
JUSTICE VIRENDRASINGH BISHT
Member (Judicial)

Jagdish