

**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1,**

**MUMBAI BENCH**

**Item No. 4**

**IA 194/2023 (NEW IA) in CP/3638(MB)2018**

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)  
HON'BLE MEMBER (TECHNICAL)   HON'BLE MEMBER (JUDICIAL)**

**ORDER SHEET OF THE HEARING ON 03.10.2023**

**NAME OF THE PARTIES:      UNION OF INDIA VS INFRASTRUCTURE  
LEASING AND FINANCIAL SERVICES  
LTD. & ORS.**

Section 11 & 241-242 of the Companies Act, 2013

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**ORDER**

**IA 194/2023**

- 1) Mr. Lalit Munshi, Ld. Counsel for the Applicant and Ms. Drishti Das, Ld. Counsel for IL&FS are present.
- 2) The present Interlocutory Application has been filed by the Applicant, J.C. Flowers Asset Reconstruction Company Private Ltd., under Rule 154 of the NCLT Rules, 2016 r/w Rule 11 of NCLT, Rules, 2016 seeking rectification of the Order dt. 14.07.2023, passed by this Bench in CA 1192 of 2020.

- 3) Applicant submits that the reference of the Applicant, i.e. J.C. Flowers Asset Reconstruction Company Pvt. Ltd. has been inadvertently recorded as Yes Bank.
- 4) It is further submitted that on 11.07.2023, the Company Application bearing CA No. 1192 of 2020, was heard and this Bench recorded a statement which was made on behalf of the Applicant i.e. JC Flowers in CA 102 of 2021, in paragraph 25 of the Order dt. 14.07.2023.
- 5) Applicant further submits that the order records that the statement was made on behalf of Yes Bank i.e., the Original Applicant in CA 102 of 2021 instead of JC Flowers, on whose behalf the statement was actually made.
- 6) Hence, the present Interlocutory Application has been filed for rectification of Paragraph 25 of the Order dt. 14.07.2023, where the reference to Yes Bank ought to be replaced by JC Flowers.
- 7) Having considered the submissions, on perusal of averments made in the present Interlocutory Application and also reading the paragraph 25 as a whole, this Bench is satisfied and is of the considered view that the inadvertent error which crept in the order dt. 14.07.2023, later on, modified by the Hon'ble National Company Law Appellate Tribunal dt. 15.09.2023, needs to be corrected.
- 8) Now, in paragraph 25 of the order dt. 14.07.2023, further modified by the Hon'ble National Company Law Appellate Tribunal vide its Order dt. 15.09.2023, the words '*Yes Bank*' or '*Yes Bank Limited*', wherever occurs, shall stand substituted by the words '*J.C. Flowers Asset Reconstruction Company Private Ltd.*' and read accordingly.

9) This order shall form part of the Order dt. 14.07.2023 and the Rest of the order shall stand unaltered.

10) With the aforesaid observation, the Interlocutory Application bearing IA No. 194 of 2023 is disposed of. There would however be no order as to costs.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**

Vedant Kedare