

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 73

MA 3002/2019 CA 333/2020 CA 93/2021 CA 417/2021 CA 347/2023 CA
29/2023 CA 44/2023 CA 212/2023 IVNP - 06/2023 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 17.10.2023

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

Section 241-242 of the Companies Act, 2013

ORDER

MA 3002/2019

- 1) Mr. Siddharth Joshi, Ld. Counsel for the Applicant and Mr. Aditya Sikka, Ld. Counsel for the Union of India are present.
- 2) This is an Application seeking permission to withdraw money for payment of Income Tax liability for the Assessment year 2021-2022. Counsel for the Union of India insisted that bank statement for the relevant year, in relation to which tax liability is sought to be paid, be placed on record so that they can respond further.

3) Applicant is directed to file and place on record relevant documents by way of an Affidavit, well before the adjourned date by duly serving a copy to the other side well in advance.

4) Stand over to 06.11.2023, for further consideration and hearing.

CA 333/2020 CA 347/2023

1) Ld. Counsel for the Parties are present.

2) Stand over to 06.11.2023, for further consideration and hearing.

CA 93/2021

1) Ld. Counsel for the Parties are present.

2) Stand over to 28.11.2023, for further consideration and hearing.

CA 417/2021

1) Mr. Aditya Bapat, Ld. Counsel for the Applicant, Mr. Madhur Arora, Ld. Counsel for the Respondent No. 2 and Mr. Aditya Sikka, Ld. Counsel for the Union of India are present.

2) Applicant is directed to provide and place on record details pertaining to Franklin Templeton so that appropriate direction may be issued to holder of money to remit the proceeds to the bank account of the Applicant.

3) Applicant shall also provide and place on record details of the bank account in which proceeds are to be remitted. As far as tax liability arising in the name of the spouse of the Applicant is concerned, since the proceeds of that money were credited in her account, the tax liability attributable to income deemed to be income of the Applicant under the provisions of Income Tax Act, 1961, is to be

deposited after remittance from the Franklin Templeton under the individual account.

4) Stand over to 18.10.2023, for further consideration and hearing.

CA 29/2023

1) Mr. Aditya Bapat, Ld. Counsel for the Applicant, Mr. Shyam Kapadia, Ld. Counsel for the Respondent No. 2 and Mr. Aditya Sikka, Ld. Counsel for the Union of India are present.

2) Respondent No. 2 is directed to remit balance amount lying in the account No. 5603960116 in the name of the Applicant to Account no. 30652845910 with Respondent No. 3, i.e. State Bank of India.

3) Union of India seeks some time to file and place on record Affidavit in Reply. Time is allowed. Affidavit in Reply be filed and placed on record well before the adjourned date by duly serving a copy to the other side well in advance.

4) Stand over to 06.11.2023, for further consideration and hearing.

CA 44/2023

1) Mr. Aditya Bapat, Ld. Counsel for the Applicant and Mr. Aditya Sikka, Ld. Counsel for the Union of India are present.

2) Union of India has filed and placed on record Affidavit in Reply to the present Company Application.

3) Applicant seeks time to file and placed on record Affidavit in Rejoinder. Time is allowed. Affidavit in Rejoinder be filed and placed on record well before the adjourned date by duly serving a copy to the other side well in advance.

4) Stand over to 06.11.2023, for further consideration and hearing.

CA 212/2023

1) Mr. Aditya Sikka, Ld. Counsel for the Union of India and Mr. Siddharth Joshi, Ld. Counsel for the Respondent are present.

2) Counsel for the Union of India seeks time to file and place on record Affidavit in Rejoinder. Time is allowed. Affidavit in Rejoinder be filed and placed on record well before the adjourned date by duly serving a copy to the other side well in advance.

3) Stand over to 06.11.2023, for further consideration and hearing.

IVNP - 06/2023

1) Mr. Kunal Kanungo, Ld. Counsel for the Applicant, Mr. Animesh Bisht, Ld. Counsel for the Respondent and Mr. Aditya Sikka, Ld. Counsel for the Union of India are present.

5) Ld. Counsel for the Respondent seeks some time to file and place on record Affidavit in Reply. Time is allowed. Affidavit in Reply be filed and placed on record well before the adjourned date by duly serving a copy to the other side well in advance.

2) Stand over to 21.11.2023, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Vedant Kedare

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**