

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

Item No. 39

CA 65/2024 CA 2070/2019 CA 2071/2019 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 **08.05.2024**

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

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

ORDER

CA 65/2024 CA 2070/2019 CA 2071/2019 in CP/3638(MB)2018

- 1) Mr. Aditya Sikka, Ld. Counsel for the Union of India, Mr. Kunal Mehta, Ld. Counsel for the Respondent No. 334 (in MA 2070), Mr. Dinesh Purandare, Ld. Counsel for the Respondent Nos. 328, 329 (in MA 2070), Mr. Raghav Seth, Ld. Counsel for the Respondent Nos. 325 & 327, Mr. Rohan Cama, Ld. Counsel for the Respondent No. 321, Mr. Pulkit Sharma, Ld. Counsel for the Respondent No. 333, Mr. Robin Jaisinghani, Ld. Counsel for the Respondent Nos. 323, 324 and proposed Proforma Respondent Nos. 337 to 339 and 341 (in MA 2070), Mr. Kazan Shroff, Ld. Counsel for the Respondent No. 322, Sr. Counsel Mr. Janak Dwarkadas for the Applicant In CA No. 65 of 2024 and for Respondent No. 326 in MA No. 2070 of 2019 and MA. No. 2071 of 2019, Mr. Chirag Naik, Ld. Counsel for Respondent No. 332 in MA No. 2070 of 2019 and 2071 of 2019, are present.

- 2) At request, stand over to 10.05.2024, for further consideration and hearing.
- 3) Later on, Ld. Counsel for the Union of India, Mr. Aditya Sikka, brought attention of this Bench towards an order of this Bench dt. 22.02.2024, passed in CA 25 of 2024, wherein, at para 21, it has been recorded that “*The Union has filed its comments and conveyed their no objection if the sale of shares held by IEDCL is allowed*”. However, Ld. Counsel for the Union of India submits that no such comments have been made; but, on instructions, makes a statement across the Bar that they have no objection if the sale of shares held by IEDCL is allowed.
- 4) In that view of the matter, para 21 of the order dt. 22.02.2024, passed by this Bench in CA 25 of 2024 is modified as under:

21. The Union has conveyed their no objection if the sale of shares held by IEDCL is allowed.

- 5) Rest of the order dt. 22.02.2024, passed by this Bench in CA 25 of 2024, shall remain unaltered. Above observations made at para 4 of this Order, shall form part of the order dt. 22.02.2024, passed by this Bench in CA 25 of 2024. Parties shall take note of this.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**