

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

Item No. 40

IA 83/2024 In C.P.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 09.07.2024

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

Section 241-242 of the Companies Act, 2013

ORDER

IA 83/2024

1. Mr. Pradeep Sancheti, Senior Counsel a/w Mr. Abhay Chauhan, Advocate i/b The Law Point appeared for the Applicant.
2. Mr. Shwetaank Nigam, Advocate appeared for the CMA.
3. Ms. Drishti Das, Advocate a/w Mr. Vihit Shah, Advocate i/b Cyril Amarchand Mangaldas appeared for the IL & FS/ Respondent no. 2.
4. Reply of the CMA is still in the scrutiny. CMA is directed to look into the matter and serve copy of the reply to IL & FS.
5. List this IA on **26.07.2024** for hearing.
6. Learned Counsel for the Applicant i.e. Securities and Exchange Board of India (SEBI) submits that in IA No.83/2024 on 19.06.2024 the Respondent

had raised a preliminary objection *qua* the provision under which the said application was filed. Taking into consideration of this objection this Bench allowed the Applicant to carryout the necessary amendments in the cause title.

7. However, inadvertently the same was not recorded in the order dated 19.06.2024. Accordingly, we direct the Applicant in IA No. 83/2024 to allow the Applicant to carryout amendment the cause title of the IA and serve amended copy thereof to the Respondents.

CA No. 209/2021 –

1. It is brought to our notice that in order dated 04.06.2024 passed in CA No. 209/2021 carry certain typographical errors as well as minor omissions, accordingly, modification of the order dated 04.06.2024 is required from this Tribunal. We have verified the records and find the submissions of the learned Counsel correct. Hence, we modify order dated 04.06.2024 passed in CA No. 209/2021 in the following manner-
 - a) In line 3 of paragraph 1 on page 2 of the order, after the words “Additional Affidavit” words “7th March, 2024” is added.
 - b) In line 1 of paragraph 2 on page 4 of the order, the word “The present Applicant” is replaced with the word “The present Application”.
 - c) In line 5 of paragraph 2 on page 4, the words “Agree Form” is deleted.
 - d) In line 6 of paragraph 2 on page 4, the words “27th February, 2024” is added after the words “KSFL SPA”.

- e) In line 9 of paragraph 3 on page 5 of the order the words “3rd May, 2023” is added after the word “order dt.”.
- f) In line 11 of paragraph 6 on page 6 of the order, the words “OTS” is replaced with the word “sale/resolution process”.

2. Rest of the order shall remain unchanged.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Sapna