

**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1,**

**MUMBAI BENCH**

**Item No. 30**

**MA 3002/2019 CA 16/2021 IA 15/2021 IA 61/2022 CA 212/2023 CA 640/2022 CA 131/2024 CA 141/2024 CA 142/2024 CA 188/2024 IN CP/3638(MB)2018**

CORAM:

**SH. PRABHAT KUMAR**

**JUSTICE V.G. BISHT (Retd.)**

**HON'BLE MEMBER (TECHNICAL)**

**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **05.07.2024**

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

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

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**ORDER**

Counsel Siddhath Joshi a/w dv. Devesh Juvekar, Adv. Kavita B., Adv. Unnati Vijay, Adv. Honey, Adv. Tejal Kale i/b Rajani Associates in MA 2002/2019 present. Adv. Drishti Das, Adv. Vihit Shah i/b Cyril Amarchand Mangaldas for the Applicnat in CA 16/2021, IA 15/2021 and IA 61/2022 present. Counsel Robin Jaisinghani i/b Dastur & Associates for the Applicant in CA 141 & 142 of 2024 present. Counsel Siddhath Joshi a/w dv. Devesh Juvekar, Adv. Kavita B., Adv. Unnati Vijay, Adv. Honey, Adv. Tejal Kale i/b Rajani Associates in CA 212/2023 present. Adv. Drishti Das, Adv. Vihit Shah i/b Cyril Amarchand Mangaldas for the Respondent in CA 640/2022 present. Adv. Ashish Pimple for the Respondent/SFIO in CA 188, 141 & 142 of 2024 present. Adv. Kabir Saund i/b J. Sagar Associates for Applicant present through VC. Adv. Sherna Doongaji i/b AZB & Partners Applicant in IA 15 of 2021 and IA 61 of 2022 present through VC. Adv. Gaurav Sharma a/w Adv Rajnni Kuttyy i/b Avyuktaa Legal for the Applicant present through VC. Sonali Aggarwal/Add. Respondent No.1 present

through VC. Adv. Ms. Sonali Aggarwal for Additional Respondent no.1 i/b. Dhruve Liladhar and Co. in MA -3002/2019 present through VC. Adv. Robin Jaisinghani, Counsel i/b M/s Dastur Kalambi & Associates for the Applicants in C.A. 141/2024 and C.A. 142/2024 present through VC. Counsel for Respondent (State Bank of India) - Mr. Sanjay Kapur, Adv., Mr. Arjun Bhatia, Adv., Mr. Devesh Dubey in C.P. No. 3638 of 2018 present through VC. Mr. Aditya Sikka a/w Ms. Onshi Jakhar for the Union of India present through VC. Adv. Rohaan Cama, Counsel, i/b. M/s. Dastur Kalambi & Associates for Respondent Nos. 2 to 6 present through VC.

**CA 212/2023**

Ld. Counsel for the Union seeks some time. List this matter on Board on **26.07.2024**.

**MA 3002/2019**

Last opportunity is granted to file Additional Affidavit. No further time shall be granted. List this matter on Board on **26.07.2024**.

**CA 16/2021 IA 15/2021 IA 61/2022**

Ld. Counsel for the IL&FS submits that the settlement talks are going on between the parties and seeks some time. List this matter on Board on **05.08.2024**.

**CA 640/2022**

Ld. Counsel for the IL&FS submits that the resolution in case of BAEL has already been concluded and this matter may be heard on merits and decided. List this matter on Board on **19.08.2024**.

**CA 131/2024**

Ld. Counsel for the Applicant submits that Income Tax dues are required to be appropriated and this Bench was directed the Union to file its comments within three (3) weeks. However, the Ld. Counsel for the Unions submits that they need details of the accounts where the income received was parked.

We have considered the submissions of both the sides and we consider it appropriate to allow the Applicant and direct the Bank to deposit the amount of Income Tax in the account of Central Government towards the Income Tax liability as stated in the statement filed by the Applicant. He will also be allowed to withdraw the amount equivalent to the interest accrued thereafter on such income tax dues, in accordance with the Income Tax provision.

Nonetheless, the Applicant shall place on record the details of accounts where the income was received within two (2) weeks to the Union. As far other prayers are concerned the Union is directed to file their say. List this matter on Board on **09.08.2024**.

**CA 141/2024 & CA 142/2024**

The similar matters are listed on 12.07.2024 accordingly, post these matters on that date. List this matter on Board on **12.07.2024**.

**CA 188/2024**

The similar matters are listed on 12.07.2024 accordingly, post this matter on that date. List this matter on Board on **12.07.2024**.

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**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Rehan Shaikh

-sd-  
**JUSTICE V.G. BISHT**  
**MEMBER (JUDICIAL)**