

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

Item No. 37

CA 16/2021 IA 15/2021 CA 396/2021 CA 640/2021 IA 61/2022 CA 95/2023 CA 177/2023 CA 355/2023 CA 19/2024 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 12.02.2024

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

CA 16/2021 IA 15/2021 IA 61/2022 in CP/3638(MB)2018

- 1) Ms. Rishika Harish, Ld. Counsel for Cube Highways and Mr. Aditya Sikka, Ld. Counsel for the Union of India are present.
- 2) Ld. Counsel for the Union of India submits that settlement talks are going on between the Parties and talks are at an advance stage and there is a possibility that the matter gets settled out of the Court between the Parties. Thus, the Counsel prays for an adjournment in the present matter.
- 3) At request, stand over to 20.03.2024, for further consideration and hearing.

CA 177/2023 in CP/3638(MB)2018

- 1) Mr. Aditya Sikka, Ld. Counsel for the Union of India is present and submits that the present Company Application is wrongly on Board today.
- 2) The above said submission of the Counsel is noted. Registry is directed to list this Company Application on Board on that date where it is already directed.

CA 396/2021 CA 355/2023 in CP/3638(MB)2018

- 1) Mr. M.S. Bharadwaj, Ld. Counsel for the SFIO, Mr. Gaurav Joshi, Ld. Counsel for the Applicants and Respondent No. 6 in (CA 396), and Ms. Kavita, Ld. Counsel for the Respondent in the main Company Petition, Mr. Gaurav Sharma, Ld. Counsel for the Respondent No. 17, Mr. Hamza Lakhani, Ld. Counsel for the Respondent No. 18, Mr. Preet Chheda, Ld. Counsel for the Respondent No. 19, Ms. Kavisha, Ld. Counsel for the Respondent No. 13, Mr. Abhineet Sharma, Ld. Counsel for the Respondent No. 14, and Mr. Chirag Bhavsar, Ld. Counsel for Respondent Nos. 21 and 22, Adv. Kuber Dewan, for the Respondent No. 1 are present.
- 2) Ld. Counsel for the SFIO informs that Final Investigation Report in the present matter has been accepted and they are going to place on record Affidavit thereby mentioning name of the Persons who are to be retained and who to be discharged; thus, the Counsel prays for an adjournment in the matter.

- 3) In that view of the matter, Counsel for the SFIO is particularly directed to inform this Bench about the status of those Persons who has specifically filed Application in this Petition, for discharge of their names.
- 4) At request, stand over to 05.03.2024, for further consideration and hearing.

CA 640/2021 in CP/3638(MB)2018

- 1) Mr. Ahsan Allana, Ld. Counsel for the Applicant is present. Though the Counsel for the Respondent is present has not mentioned the Appearance in the Attendance Sheet.
- 2) It is submitted that the pleadings are complete and the matter is ripe for hearing. Accordingly, stand over to 05.03.2024, for further consideration and hearing.
- 3) Later on, Ld. Counsel informed this Bench that the Company Application is wrongly mentioned as CA 640/2021, instead of CA 640/2022. In that view of the matter, the Registry is directed to list CA 640/2022, on Board on 05.03.2024, for further consideration and hearing.

CA 95/2023 in CP/3638(MB)2018

- 1) Mr. Abhishek Anand, Ld. Counsel for the Applicant and Mr. Shwetank Nigam, Ld. Counsel for CMA are present.
- 2) Ld. Counsel for CMA 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 thereby duly serving a copy thereof to the other side well in advance.

- 3) Later on, Applicant also seeks some 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 thereby duly serving a copy thereof to the other side well in advance.
- 4) Parties are directed to complete and exchange pleadings well before the adjourned date and be ready for arguments on the next date of hearing.
- 5) Stand over to 05.03.2024, for further consideration and hearing.

CA 19/2024 in CP/3638(MB)2018

- 1) Though the Ld. Counsel for the Applicant is present has not mentioned the Appearance neither in the Chat Box nor in the Attendance Sheet. Ms. Vidhi Chikhal, Ld. Counsel for the Respondent No. 3, Ms. Drishti Das, Ld. Counsel for ILFS, are present.
- 2) Ld. Counsel for the Applicant informs that the Respondent No. 1 has filed and placed on record Affidavit in Reply and a copy of the same has also been served upon them; thus, seeks some time to peruse the same and if need be, seeks leave to file and place on record Affidavit in Rejoinder. Leave as prayed is allowed. Affidavit in Rejoinder be filed and placed on record well before the adjourned date thereby duly serving a copy thereof to the other side well in advance.
- 3) Later on, Ld. Counsel for the ILFS submits that though the ILFS is arrayed as Party Respondent in the present Application; the Applicant has not served a copy of the present Application upon ILFS. In that view of the matter,

Applicant is directed to serve a copy of the present Company Application upon ILFS, forthwith.

- 4) ILFS is at liberty to file and place on record Affidavit in Reply well before the adjourned date thereby duly serving a copy thereof to the other side well in advance.
- 5) Stand over to 11.03.2024, for further consideration and hearing.

Mentioning

- 1) Later on, Ld. Counsel informed that though the Company Applications bearing CA Nos. 96, 338 of 2021 and Company Applications bearing CA Nos. 136 & 632 of 2022 and the Company Application bearing CA No. 117 of 2023, arise out of the present Company Petition and stated to be adjourned for today, is not listed on Board today.
- 2) In that view of the matter, Registry shall list **CA Nos. 96 & 338 of 2021 and CA Nos. 136 & 632 of 2022** on Board on **11.03.2024, for further consideration and hearing** and **CA No. 117 of 2023** on Board on **05.03.2024, for further consideration and hearing.**

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**