

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

Item No. 23

MA 3002/2019 CA 632/2022 CA 9/2023 CA 121/2023 CA 212/2023 IA
31/2023 IVN.P 05/2023 CA 19/2024 IA 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 12.04.2024

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

Section 241-242 of the Companies Act, 2013

ORDER

MA No. 3002/2019 –

1. Mr. Siddharth Joshi, Advocate a/w Mr. Devesh Juvekar, Ms. Kavita Brid Ms. Unnati Vijay, Ms. Honey Gandnani, advocate i/b Rajani Associates appeared for the Applicant in MA No. 3002/2019 and Respondent in CA No. 212/2023.
2. Ms. Onishi Jakhar, Advocate h/f Mr. Aditya Sikka, Advocate appeared for the Union of India.
3. Learned Counsel for the Applicant informs that on 24.01.2024 this Bench had passed an order in CA No. 212/2023 directing the Bank to update the mobile number and residential address in the particulars of bank account of the Applicant.
4. Prior to that this Bench has passed order on 05.12.2023 in MA No. 3002/2019 directing the Bank to update the phone number and the Applicant.

5. It is clarified that both of these orders may be read as pertaining and relating to MA No. 3002/2019 and CA No. 212/2023.
6. Learned Counsel for the Applicant in MA No. 3002/2019 informs that this Bench has already allowed on 05.12.2023 to renew fixed deposit receipts and has sought some clarification that Applicant shall be entitled to create new fixed deposit receipts out of the same bank account.
7. Accordingly, bank is directed to allow Applicant purchase of new FDR out of the balance lying in the saving account. However, it is clarified that said FDR shall be subject to the restraint order passed by this Bench in relation to properties of the applicant.
8. Registry is directed to take on record additional affidavit and also do needful so as facilitate uploading thereof on the portal.
9. List MA No. 3002/2019 and CA No. 212/2023 on **29.04.2024** for hearing.

CA No. 632/2022 –

1. Ms. Prachi Pandya, Advocate appeared for the Applicant.
2. Mr. Animesh Bisht, Advocate /aw Ms. Drishti Das, Ms. Roma Bhojani, Mr. Deevanshu Jaswani, Advocate i/b Cyril Amarchand Mangaldas appeared for the IL & FS.
3. Learned Counsel for the Respondent informs that IL & FS and CMA have still not been made party despite direction vide order dated 11.03.2024.
4. IL & FS submits that their impleadment may not be necessary as they are required to furnish explanation if sought. Further, impleadment of Claim Management Advisor may not serve the purpose as the issues can be addressed by GT who is claim verification agency. Accordingly, in suppression of direction dated 11.03.2024, this Bench direct the Applicant to implead GT as a party.
5. List this CA on **29.04.2024** for hearing.

CA No. 9/2023 –

1. Mr. Kaustubh Srivastava, Advocate appeared for the applicant.

2. Ms. Onishi Jakhar, Advocate h/f Mr. Aditya Sikka, Advocate appeared for the Union of India.
3. Union is still to provide comments to the OTS proposal for which the approval is sought.
4. List this CA on **15.05.2024** for hearing.

CA No. 121/2022 –

1. Mr. Kunal Mehta, Advocate a/w Ms. Soumya Srinivasan, Advocate i/b Legasis Partners appeared for the Applicant.
2. Learned Counsel for the Union is not available, list this CA on **15.04.2024** for hearing.

IA No. 31/2023 -

1. Mr. Zal Andhyarijina, Senior Counsel appeared for the Applicant.
2. Mr. Karl Tamboly, Advocate i/b AZB & Partners appeared for the Respondent no. 3.
3. Mr. Animesh Bisht, Advocate /aw Ms. Drishti Das, Ms. Roma Bhojani, Mr. Deevanshu Jaswani, Advocate i/b Cyril Amarchand Mangaldas appeared for the IL & FS.
4. Learned Counsel for the Applicant seeks some time to file additional affidavit/amendment application to bring on record some facts during the interregnum period. Time granted.
5. List this IA on **29.04.2024** for hearing.

IVN.P. 5/2023 –

1. Mr. Animesh Bisht, Advocate /aw Ms. Drishti Das, Ms. Roma Bhojani, Mr. Deevanshu Jaswani, Advocate i/b Cyril Amarchand Mangaldas appeared for the IL & FS.
2. Mr. Karl Tamboly, Advocate i/b AZB & Partners appeared for the Respondent no. 3.
3. List this application on **29.04.2024** for hearing.

CA No. 19/2024 –

1. Mr. Deep Roy, Advocate appeared for the CMA.
2. Mr. Satyan Israni, Advocate a/w Ms. Vidhi Chikhal, Advocate i/b S. D. Israni Law Chambers appeared for the Respondent no. 3.
3. Mr. Animesh Bisht, Advocate /aw Ms. Drishti Das, Ms. Roma Bhojani, Mr. Deevanshu Jaswani, Advocate i/b Cyril Amarchand Mangaldas appeared for the IL & FS.
4. Learned Counsel for the Applicant relied upon page 69 of the reply of the Respondent no. 1 and brought our attention to the year which covers the extension in this case.
5. Learned Counsel for the IL & FS stated that it is not case where extension was not allowed but extension was allowed for period of 3 years and Applicant woke up thereafter.
6. Both parties may file written submission of arguments.
7. GT is directed to serve copy of the reply to the IL & FS and Respondent no. 2 as well.
8. List this matter on **29.04.2024** for hearing.

IA No. 19/2024 –

This IA to be listed on **15.04.2024** at 2:30 pm.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

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