

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

Item No. 14

CA 112/2024 (NEW CA) 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 22.04.2024

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

Section 241-242 of the Companies Act, 2013

ORDER

CA 112/2024 (NEW CA) IN CP/3638(MB)201

- 1) Mr. Hamd Bhati, Ld. Counsel for the Applicant Ms. Komal Vats, Proxy Counsel for the Union of India and Mr. Cheryl Fernandes, Ld. Counsel for the Respondent No. 2 are present.
- 2) The present Interlocutory Application has been filed by the Applicant, Mrs. Vishpala Parthasarathy (Legal Heir of Original Respondent No. 9) seeking amendment in the Company Application bearing CA No. 29 of 2023.
- 3) It is submitted that the Original Respondent No. 9, Mr. Ravi Parthasarathy, passed away on 27.04.2022. Thereafter, his legal heirs sought withdrawals by the Applicant from the accounts of deceased Mr. Ravi Parthasarathy with

Respondent No. 2 and with Respondent No. 3. However, Respondent No. 2 stopped operations of its consumer business in India which includes Credit Cards, Retail Banking, wealth management and consumer loans which were transferred to Axis Bank.

- 4) The present Interlocutory Application has been filed to bring on record the New Applicant in place and stead of the deceased Applicant and for leave to amend the Company Application bearing No. 29 of 2023.
- 5) Having considered the submissions and on perusal of averments made in the present Company Application, this Bench deems it fit and appropriate to allow the present Company Application, thereby allowing the Applicant herein to carry out the necessary amendments, in the Company Application bearing No. 29 of 2023, which are elaborately mentioned in “Schedule” attached to the present Application at page No. 7.
- 6) Necessary amendment be carried out forthwith and the amended copies be served upon the other side, newly appointed Respondent and also upon the Parties Concerned, well before the adjourned date. Registry shall take necessary steps in that regard.
- 7) Union of India shall serve copies of necessary documents/pleadings/petition, etc upon the Newly added Respondent in the main Company Petition.
- 8) Parties shall complete and exchange the pleadings well before the adjourned date and shall be ready for arguments on the next date of hearing.

9) With the aforesaid observation and direction, the Company Application bearing CA No. 112 of 2024, is disposed of as allowed. There would however be no order as to costs. Ordered Accordingly.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare