

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

**Comp. App. (AT) No. 346 of 2018 & I.A. No. 185, 2074 & 2075 of 2020
& 59, 785, 786, 888, 889, 1849, 2404 of 2021**

In the matter of:

Union of India

....Appellant

Vs.

**Infrastructure Leasing and Financial Services Ltd. &
Ors.**

...Respondents

For Appellant:

Mr. Sanjay Shorey, Director Legal & Prosecution, MCA, Mr. Rakesh Tiwari (RD, Western Region) and Ms. Wamika Trehan (Intervenor for Aditya Birla Finance Limited) Advocates.

For Respondent:

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Mr. Abhijeet Das, Mr. Pankaj Vivek, Advocate, Mr. VM Kannan (R16) Mr. RB Trivedi (R15) Mr. Raghav Seth (R4 to 8) Ms. Anindita Roy (R4 to 8) Mr. Vikas Mr. Diwakar Maheshwari (R16) Mr. Arun Saha (R3) Mr. Ravi Ramaswamy Parthasathy (R9) Mr. Vikash Kumar Jha (R1) Ms. Gauri Rasgotra (R1) Mr. Sharan Thakur, Mr. Abhishek Singh, Mr. Salim A. Inamdar, Ms. Scharika Kulshreshtha, Mr. Shambu Sharan, Ashish Venugopal, Mr. Mahesh Thakur, Mr. Puneet Taneja, Ms. Laxmi Kumari, Advocates. Mr. Arun Kathpalia, Sr. Advocate Mr. Rajesh, Mr. Rohit Sharma, Mr. Mahfooz Nazki, Mr. Ashish Prasad, Mr. R. Sudhinder, Ms. Ekta Bhasin, Ms. Sharmistha Ghosh, Mr. Munindra Dvivedi, Ms. Divya Bhalla, Mr. Kuber Dewan, Ms. Nikita Shenoy, Ms. Isha Malik, Mr. Ashwani Kr. Singh, Mr. Prateek Choudhary, Mr. Abhiroop Dasgupta, Mr. Ishaan Duggal, Mr. Sanjeev Singh, Ms.

Kajal Bhatia, Mr. Avinash Mohapatra, Mr. Parth Tandon, Ms. Nisha Sharma, Mr. Abhimanyu Chopra, Mr. Parag Maini, Mr. Jitesh Vikram Srivastava, Mr. Jaskaran S. Bhatia, Mr. Arijit Mazumdar, Ms. Akanksha Kaushik, Mr. Shambo Nandy, Mr. Nishanth Patil, Mr. Abhishek Sharma, Ms. Anjali Sharma, Mr. Ashly Cherian, Mr. Mandeep Singh, Mr. Sarojanand Jha, Mr. Uday Gupta, Advocates
 Mr. Abhinav Vashisht, Sr. Advocate Santosh Kumar, Mr. Shashwat Singh (for National Highway of India)
 Mr. Anil Shah, Mr. Dushyant Tiwari and Mr. M.K. Tiwari, Advocates
 Mr. Sanjeev Singh, Mr. Prashant Tripathi, Ms. Ridhi Pahuja, Advocates
 Mr. Chetan Mittal, Sr. Advocate Mr. Aabhas Kshetarpal, Mr. Rajesh Goel, Mr. Jatin Kumar, Mr. Udit Garg, Advocates
 Mr. Rajiv S. Roy, Mr. Avrojoyti Chatterjee Mr. Rahul Kripalani, Rea Bhalla, Intervenors
 Mr. Anuj Aggarwal, Mr. Vikrant Chawla, Ms. Ayushi Bansal, Mr. Sanyam Suri, Ms. Aishwarya Sharma (for KIOCL)
 Mr. Dhruv Mehta, Sr. Advocate with Mr. PBA Srinivasan, Mr. Parth Tandon, Mr. Keith Varghese, Ms. Prerna Sabharwal, Ms. Sneha Iyer, Ms. Nikitha Ross, Advocates.
 Mr. Sandeep Singhvi, Mr. Udit Mendiratta, Mr. Dhruv Bhatnagar, Advocates,
 Ms. Liz Mathew, Advocate
 Mr. Krishna Kumar, Ms. Harshita Singh, Mr. Nitin Pal, Advocates for Indian Overseas Bank.
 Mr, Vikas Kumar, Mr. Manish Paliwal, Intervenor
 Mr. Pawan Kumar Bansal, Mr. Ahsar UL Haq, Advocates for Applicant in I.A. No. 1820 of 2019.
 Mr. Sanjay Kapur for SBS.
 Mr. Sudhanshu Batra, Senior Advocate with Ms. Sarojanand Jha, Mr. Suraj Malik, Mr. Karan Sharma, Advocates for Applicant in I.A 2113/2021 and 2114/2021
 Mr. Chetan Mittal, Senior Advocate with Mr. Aabhas Kshetarpal, Mr. Rajesh Goel, Mr. Jatin Kumar, Mr. Udit Garg, Advocates for Applicant in I.A 1982 OF 2021.

Mr. Puneet Taneja, Ms. Laxmi Kumari, Mr. Manmohan Singh, Advocates for Gail.

Mr. Abhinav Vasisht, Senior Advocate with Mr. Chitranshul A Sinha, Ms. Akshita Sachdeva, Advocates for Chennai Metro.

Mr. Shailesh Suman, Advocate for Applicant in I.A No. 785 & 786.

Mr. Syed Arsalan, Mr. Prateek Khaitan, Mr. Chatanya Sharma, Mr. Shitij Chakravarty, Advocates for Jammu Kashmir Bank.

Mr. Nakul Dewan, Senior Advocate with Mr. Pranaya Goyal, Mr. Chiranjivi Sharma, Advocates for HDFC Bank.

Comp. App. (AT) No. 347 of 2018

In the matter of:

Infrastructure Leasing and Financial Services Ltd.

....Appellant

Vs.

Union of India & Ors.

...Respondents

For Appellant:

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Mr. Abhijeet Das, Mr. Hariharan Kumar, Ms. Nikita Shenoy, Ms. Isha Malik, Mr. Vikash Kumar Jha, Ms. Gauri Rasgotra, Mr. Ashwini Kr. Singh, Mr. Abhirup Dasgupta, Mr. Ishaan Duggal, Advocates

For Respondents:

Mr. Sanjay Shorey, Director Legal & Prosecution, MCA, Mr. Rakesh Tiwari, RD, Western Region, R1, Ms. Wamika Trehan, Mr. Pankaj Vivek, Mr. V.M. Kannan, Mr. RB Trivedi, Mr. Raghav Seth, Mr. Anindita Roy, Mr. Vikas, Mr. Diwakar Maheshwari, Mr. Arun Saha, Mr. Ravi Ramaswamy Parthasarthy, Mr. Munindra Dvivedi, Ms. Divya Bhalla, Ms. Scharika Kulshreshtha, Mr. Shambu Sharan, Mr. Kuber Dewan, Mr. Puneet Taneja, Ms. Laxmi Kumari, Advocates.

Mr. Arun Kathpalia, Sr. Advocate (for NSE Clearing) Mr. Rajesh, Mr. Rohit Sharma, Mr.

Mahfooz Nazki, Mr. Ashish Prasad, Mr. R. Sudhinder, Ms. Ekta Bhasin, Ms. Sharmistha Ghosh, Mr. Sanjeev Singh, Ms. Kajal Bhatia, Ms. Nisha Sharma, Mr. Abhimanyu Chopra, Mr. Parag Maini, Mr. Arijit Mazumdar, Ms. Akanksha Kaushik, Mr. Shambo Nandy, Mr. Nishanth Patil, Mr. Kunal Verma, Advocates

Comp. App. (AT) No. 256 of 2019

In the matter of:

Somany Provident Fund Institution

....Appellant

Vs.

**Union of India Through Ministry of Corporate Affairs
& Anr.**

...Respondents

For Appellant:

Ms. Malvika Kalra, Mr. Pranav Sarthi and Ms. Alpana Srivastava, Advocates

For Respondents:

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Ms. Isha Malik, Ms. Gauri Rasgotra, Advocates (R1), Mr. Sanjay Shorey, Director Legal & Prosecution, MCA, Mr. Rakesh Tiwari, RD, Western Region, R1

Comp. App. (AT) No. 36 of 2021

In the matter of:

Creative Security and Management Services Pvt. Ltd.

....Appellant

Vs.

Union of India & Ors.

...Respondents

For Appellant:

Mr. Dhruv Dewan, Ms. Harshita Choubey and Ms. Chandni Ghatak, Advocates

For Respondents:

Mr. Sanjay Shorey, Director Legal & Prosecution, MCA, Mr. Rakesh Tiwari, RD, Western Region, R1
Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Ms. Isha Malik, Advocates (R4)

Mr. Arun Kathpalia, Sr. Advocate with Mr. Gaurav Juneja and Mr. Ayush Jain, Advocates (R5)

ORDER

(Through Virtual Mode)

31.01.2022: Heard.

2. Shri Ramji Srinivasan, Learned Senior Counsel submits that in I.A No. 2404 of 2021, an order was passed by this Tribunal on 01.12.2021, time was also allowed to file Reply.

3. Shri Dhruv Mehta, Learned Senior Counsel submits that he has also filed an I.A No. 1849 of 2021 on behalf of Union Bank of India which also needs to be heard. He has submitted that an Application for clarification of the order dated 01.12.2021 on I.A 2404 has also been filed and there are some other connected matters.

4. Shri Chetan Mittal, Learned Senior Counsel submits that has filed an Application for impleadment 1982 of 2021 which also need to be heard.

Let I.As 2404/2022, 1841/2021, 1982/2021, 311/2022, 284/2022 and 292/2022 along with Contempt Application No. 4/2022 be listed on 08.02.2022.

5. Shri Ramji Srinivasan, Learned Senior Counsel submits that an I.A filed with Diary No. 33181/2022 has been filed on behalf of Union of India seeking an interim relief. It is further submitted that further Affidavit sworn by Shri Rakesh Tiwari, Joint Director, Western Region, Ministry of Corporate Affairs, has been filed in pursuance of the earlier order passed by this Tribunal on 01.12.2021 by which progress report regarding Resolution Process of several subsidiaries of IL&FS has been brought on record. He submits that in accordance with the progress report substantial resolution has already been done and majority of which is also to schedule to complete by 31.03.2022.

6. In the interim application filed by the Union of India with Diary No. 33181 of 2022 Shri Dushyant Dave, Learned Senior Counsel and other Learned Counsel prays that they should be permitted to file their responses to the Application.

7. We are of the view that those counsel and the entities who have to say something with regard to interim application I.A 33181/2022 may file their response within two weeks from today. We also allow two weeks' time to file any response to the further Affidavit of Shri Rakesh Tiwari as mentioned above with regard to subject matter dealt with the Affidavit and any inputs or response with regard to that also be filed within two weeks.

8. Shri Ramji Srinivasan, Learned Senior Counsel submits that he may be given liberty to place the Application filed by I.A 33181/2022 as well as

further Affidavit containing the progress report on the website to enable all concerned to respond within two weeks. He may do so by tomorrow.

9. Shri Ramji Srinivasan, Learned Senior Counsel has also pointed out that in pursuance of the earlier order list of the interim application filed in Company Appeal (AT) Nos. 346 & 347 of 2018 has been prepared and filed in two groups. First chart contains details of 35 Applications and second chart contains of 15 Applications. We direct that on the next date the Applications mentioned at Item Nos. 1 to 11 be listed and with regard to the rest of the Applications, we shall give another date for hearing.

10. Shri Nakul Dewan, Learned Senior Counsel submits that I.As 2330, 2331, 2332 & 2333 of 2020 in Company Appeal (AT) No. 346 of 2018 are related to Item Nos. 3, 4, 5, 9, 10 and they should be heard when the Applications at Serial Nos. 1 to 11 are being heard. Let these I.As 2330, 2331, 2332 & 2333 of 2020 be also listed on 24.02.2022.

11. Shri Arun Kathpalia, Learned Senior Counsel submits that the Application I.A 296/2022 and Application with Diary No. 33158/2022 may also be taken on 08.02.2022 which is the next date looking to certain urgency in the matter.

Let I.A. 296/2022 and Application with Diary No. 33158/2022 be also be listed on 08.02.2022.

12. Shri Ramji Srinivasan, Learned Senior Counsel submits that order was passed on 01.12.2022 with regard to an I.A 59/2021 where prayers (A) and (B) in the Application were granted. However, others with regard to consideration of prayers (C) and (D) is still pending. He submits that large number of operational creditors and financial creditors are to be affected with regard to prayers (C) and (D). He submits that liberty be given to those who are affected may file their objections along with the Application for impleadment. We grant two weeks' time to file Application along with the objections, if any, by affected parties in I.A. 59/2021.

Let I.A 59/2021 be listed on 25.02.2022.

13. Shri Ramji Srinivasan, Learned Senior Counsel seeks liberty to upload I.A 59/2019 on the website so as to enable the affected parties to assess the same and file their objections and he may do so.

14. Request has been made by certain Learned Counsel that their IAs are not included in the index prepared by Shri Raunak Dhillon. Let those counsel whose Applications are not included in the index may give their filing number and I.A No. and copy of the Application to Shri Raunak Dhillon. Shri Raunak Dhillon may ensure that they are also index and from Item No. 51 onwards.

15. Registry will also check and give I.A Number to those Applications which have been filed but not yet numbered.

16. In Company Appeal (AT) No. 36 of 2021, Learned Counsel for the Appellant seeks two weeks' time to file rejoinder. Two weeks' time is also allowed to those Respondents who has not yet filed the Reply.

**[Justice Ashok Bhushan]
Chairperson**

**[Dr. Alok Srivastava]
Member (Technical)**

Anjali/nn