

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No. 2301, 5031, 5036, 5033 of 2023 &
1288, 2001, 2006, 3262, 3611, 4963, 5868, 6867,
6869, 8399, 8402, 8648 of 2024 & 397,1326, 1375,
1565, 1913, 2134, 2230, 2301, 2495,
2587 of 2025 in Comp. App. (AT) No. 346 of 2018

IN THE MATTER OF:

Union of India

...Appellants

Versus

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

...Respondents

WITH

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

IN THE MATTER OF:

Infrastructure Leasing and Financial Services Ltd.

...Appellants

Versus

Union of India & Ors.

...Respondents

Present:

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Mr. Vikas Kumar Jha, Ms. Isha Malik, Mr. Nihaad Dewan and Ms. Angela Dua, Advocates for IL&FS.

Mr. Krishnendu Datta Sr. Advocate with Mr. Palash Taing, Mr. Mayank Kumar, Ms. Alina Merin Mathew, Advocates for MEPL in IA- 5036/2023 & 575/2025.

Ms. Anju Jain and Mr. Hitesh Sachar, Advocates for EPFO in IA- 1565/2025.

Mr. Sanjay Bajaj, Mr. Rajat and Mr. Sarthak Sehgal, Advocates in IA- 2301, 5031, 5033, 5868 & 2495.

Mr. Rakesh Dwivedi, Sr. Advocate with Mr. Suraj Malik, Ms. Rajreeta Ghosh, Mr. Rahul Kumar and Ms. Muskan Saxena, Advocates in I.A. No. 1288/2024, 8648, 3262 and 2001 of 2024 for the applicant.

Mr. Niranjana S. Reddy and Mr. Abhijeet Sinha Sr. Advocates with Mr. Aayush Jain, Mr. Avinash Topno, Ms. Mimansa Durgapal and Mr. Sahil Raveen, Advocates in I.A. No. 5033/2023.

Mr. Krishnendu Datta, Mr. Aayush Jain, Mr. Avinash Topno, Ms. Alina Mathew and Ms. Mimansha Durgapal, Advocates in IA- 2301 of 2025.

Mr. P. Nagesh Sr. Advocate with Mr. Brijesh Kumar Tamber, Mr. Prateek Kushwaha and Ms. Arani Mukherjee, Advocates in I.A. No. 5868/2024, 2230/2025 & 1913/2024.

Mr. Prashanto Sen Sr. Advocate, Ms. Aditi Sinha, Advocates in IA- 2587/2025.

Mr. Arun Kathpalia, Sr. Advocate with Mr. Sanjeev Sharma, Advocates for ARCIL in IA- 2301, 5301 and 5033/2023.

Mr. Debal Kumar Banerjee Sr. Advocate with Mr. Avrojoyoti Chatterjee, Mr. Rajiv S. Roy, Mr. Siddharth Dhingra, Mr. Abhishek Bose and Mr. Dev Arya Advocates for UCO Bank and Intervener in IA- 6867/2024, 8399/2024, 8402/2024.

Ms. Shiva Lakshmi, CGSC and Mr. Govind Sharma, Advocates for Union of India.

Mr. Shiv Mangal Sharma, Mr. Saurabh Rajpal, Mr. Abhishek Sharma and Ms. Aishwary, Advocates for Govt. of Rajasthan.

Mr. Manoj Munshi Sr. Advocate with Ms. Mahak Guru, Advocates for Union of India.

Mr. Aditya Sikka and Ms. Onshi Jakhar and Mr. Digvijay Singh, Advocates of Union of India.

Mr. Sanjay Kapur and Mr. Devesh Dubey, Advocates for SBI in IA- 2134 of 2025.

Mr. Abhirup Dasgupta, Mr. Ishaan Duggal and Ms. Ruchi Goyal, Advocates for Tata Power Consolidate Provident Fund.

Mr. Malak Bhatt, Mr. Amit Jajoo, Ms. Sushmita Gandhi, Ms. Neeha Nagpal, Ms. Anamika Singh, Ms. Samridhi and Mr. Kushal Boolchandani, Advocates for IA- 4962-4963 of 2024.

Ms. Sanya Sud and Ms. Hunar Malik, Advocates.

O R D E R
(Hybrid Mode)

15.05.2025: I.A. No. 5036 of 2023

As prayed, list this application on 21.05.2025 at 02:00 P.M.

I.A. No. 2301/2023 in CA (AT) 346/2018, 5031/2023 & 5033/2023

Shri Rakesh Dwivedi Ld. Senior Counsel appearing for Sadbhav and GKC submits that although they have received a letter from the IL&FS asking for an offer for settlement however they have not been invited for any meeting and discussion.

Shri Ramji Srinivasan Ld. Sr. Counsel appearing for IL&FS submits that communication shall be sent for inviting them for discussion and negotiation.

As prayed, list these applications on 23.05.2025 at 02:00 P.M.

IA Nos. 1288/2024, 3262/2024, 2006/2024

As prayed, list these applications on 21.07.2025 at 02:00 P.M.

I.A. No. 2001/2024 & 8648/2024

As prayed by Shri Rakesh Dwivedi Ld. Sr. Counsel, list these applications on 23.05.2025 at 02:00 P.M.

IA Nos. 4963/2024, 6869/2024 & 1326/2025

Ld. Counsel for the State of Rajasthan submits that by the next date the appropriate stand of State of Rajasthan shall be brought on record by means of an affidavit as directed by the last order dated 04.04.2025.

Let these applications be listed on 21.07.2025 at 02:00 P.M.

I.A. No. 5868/2024

As prayed by Shri Ramji Srinivasan, list this application on 21.07.2025 at 02:00 P.M.

I.A. No. 1913/2025 & 5868/2024

These applications filed by the Indian Bank seeking a direction for interim distribution of Phase-II lenders.

Shri Ramji Srinivasan Ld. Counsel appearing for IL&FS may obtain instructions as to whether Board has taken decision in this regard and inform the court on the next date.

List these applications on 21.07.2025 at 02:00 P.M.

I.A. No. 2495/2025

This is an application on behalf of RIDCOR seeking certain directions regarding the refund of excess amount.

Issue Notice.

Let Reply be filed within three weeks

List on 21.07.2025 at 02:00 P.M.

I.A. No. 6867/2024

This is an application filed by the ILFS on behalf of MP Border Check Post Development Company Ltd. seeking a direction to release money required by MP Border Check Post Development Company Ltd. for meeting its

going concern expenses. It is submitted that prior to termination of the contract by MPRTCL on 30.06.2024, the Company has incurred several expenses towards going concern and the Canara Bank is required to make payment towards the said expenses. Shri Debal Banerji Ld. Sr. Counsel appearing for the Canara Bank submits that in so far as the amount of Rs. 92,27,37,902/-. The Canara Bank has examined and shall be releasing shortly for the going concern expenses within two weeks. Shri Banerjee submits that its other claims are not agreeable.

Let the applications 6867/2024, 8399/2024 and 8402/2024 be also listed on 21.07.2024 at 02:00 P.M. when all other contentions shall be open.

Shri Ramji Srinivasan submits that the amount offered by the Canara Bank is being accepted without prejudice to rights and contentions of the parties.

I.A. No. 2134/2025

This is an application filed by IL&FS for seeking certain directions.

Issue Notice.

Let Respondents be filed reply within three weeks.

List this application on 21.07.2025 at 02:00 P.M.

I.A. No. 2301/2025

Issue Notice.

Let Reply be filed by IL&FS within three weeks.

List this application with IA No. 2134/2025 on 21.07.2025 at 02:00 P.M.

I.A. No. 3611/2024

This is an application filed by Union of India. Ld. Counsel for the applicant prays for and is allowed three weeks' time to file an Additional-Affidavit.

List on 21.07.2025 at 02:00 P.M.

I.A. No. 397/2025

This is an application filed by IL&FS for seeking certain directions with regard to CSR.

Ld. Counsel appearing for Union of India Shri Aditya Sikka prays for and is allowed three weeks' time to file Reply to the application.

List on 21.07.2025 at 02:00 P.M.

I.A. No. 1375/2025 & 1565/2025

These applications have been respectively filed by M/s Sunrise Construction and Employees Provident Fund Organisation. Ld. Counsel for the IL&FS submits that copy of the application has not been served on the IL&FS.

Let copy of the application be served on the IL&FS who may obtain instructions on file Reply before the next date.

List on 21.07.2025 at 02:00 P.M.

I.A. No. 2230 of 2025

This is an application filed by Indian Bank against Jharkhand Infrastructure & Ors. Let copy of the application may be served on the counsel appearing for the IL&FS.

Issue Notice on the application.

Let Reply be filed within three weeks.

List on 21.07.2025 at 02:00 P.M.

I.A. No. 2587 of 2025

This is an application filed by Barclays Bank PLC seeking a direction with regard to release of certain amount since they were not release any amount in the first round of interim distribution process of ITNL and directions was sought to release the amount of Rs.16,25,01,894/-.

Shri Ramji Srinivasan Ld. Sr. Counsel appearing for the IL&FS submits that the amount as claimed of Rs.16,25,01,894/- have already been released together with some additional amount.

Counsel for the applicant submits that details of distribution and basis has not been provided for by the IL&FS.

Shri Ramji Srinivasan submits that by an email dated 05.05.2025 communication has been sent.

In view of the fact that the said amount has already been released. We see no reason to keep the application pending however it shall be open for the applicant to ask for any further details from the IL&FS which shall be provided in accordance with law.

With these observations, application no. 2587/2025 is disposed of.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

harleen/NN