

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

COMPANY APPEAL (AT) NO. 346 OF 2018

IN THE MATTER OF:

Union of India

...Appellant

Vs

Infrastructure Leasing & Financial
Services Ltd. & Ors.

....Respondents

Present:

For Appellant:

Mr. Sanjay Shurey, D(L&P), Mr. Parvez Naikwadi, Advocate (MCA) Mr. Rakesh Tiwari, ROC Mumbai, Mr. Meghav Gupta, LP, MCA (Union of India).

Mr. Abhishek Manu Singhvi, Senior Advocate assisted by Mr. Diwakar Maheshwari, Mr. Awishkar Singhvi, Mr. Rajeew Vidhani, Ms. Shreyas, Mr. Ashwij Rammaiya and N. Swami Nathan Advocates for IndusInd Bank Applicant in I.A. No.1815/2018.

Mr. Ashish Prasad, Mr. Mahfooz Nazki and Mr. Sangam Saxena, Advocate for Applicant in I.A. No.1935-35/2018 – ICBC

Mr. Virender Ganda, Senior Advocate assisted by Mr. Rajnish Sinha and Mr. Nikhil Jain, Advocates for Intervener M/s EMO Infrastructure Pvt. Ltd.

For Respondent:

Mr. Ramji Srinivasan, Senior Advocate with Mr. Cyril Shroff, Ms. Gauri Rasgotra, Mr. L. Vishwanathan, Mr. Raunak Dhillon, Mr. Vikash Kumar Jha, Mr. Karan Khanna, Mr. Aditya Sikka and Ms. Ananya Dhar Choudhury, Mr. Bunmeet Singh Grover, Advocates for IL&FS-Respondent No.1

Mr. Debal Banerjee, Senior Advocate assisted by Mr. Pankaj and Ms. Bidyarami, Advocates for Bank of Baroda.

Mr. Amit Mishra, Ms. Samridhi Hota, Mr. Mohit Singh and Ms. Kanika, Adocates for ICICI Bank.

Ms. Anindita Roy Choudhary and Mr. Raghav Seth, Advocate for Respondent Nos.4, 5, 7 & 8.

Mr. Sanjay Kapur, Ms. Megha Karnwal and Ms. Sheena, Advocate for SBI.

Mr. R.B. Trivedi, Advocate with Ms. C.R. Latha, AGM (BOI).

Mr. Pallav Saxena Saxena, Mr. Anshuman, Mr. Syed, Mr. Prateek Khaitan, Advocates for J&K Bank.

Mr. Manoj Sharma, Mr. Praveen Verma and Ms. Shelly Gupta, Advocates for Respondent No.14 (Power Finance Corporation).

Mr. Arun Kathpalia, Senior Advocate assisted by Ms. Bani Brar, Ms. Pritika Malhotra and Mr. Siddharth Nath, Advocates for ICICI Bank.

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Mr. Rajeev Mehra, Senior Advocate with Mr. Ajay Bhargava, Ms. Vanita Bhargava, Mr. Aseem Chaturvedi,, Mr. Arvind Ray and Mr. Karan Gupta, Advocates for Applicant in I.A. No.1793/2018.

Mr. Virender Ganda, Senior Advocate assisted by Mr. Rajnish Sinha and Mr. Nikhil Jain, Advocates for Intervener M/s EMO Infrastructure Pvt. Ltd.

For Respondents:

Mr. Sanjay Shurey, D(L&P), Mr. Pravez Naikwadi, Advocate (MCA) Mr. Rakesh Tiwari, ROC Mumbai, Mr. Meghav Gupta, LP, MCA (Union of India).

Mr. Manoj Sharma, Mr. Praveen Verma and Ms. Shelly Gupta, Advocates for Respondent No.14 (Power Finance Corporation)

Mr. Debal Banerjee, Senior Advocate assisted by Mr. Pankaj and Ms. Bidyarami, Advocates for Bank of Baroda.

ORDER

13.11.2018: Instead of passing any order for the present, it will be desirable to hear the appeals on merit and disposing of at an early date. The Respondents may file their reply affidavit within two weeks. Rejoinders, if any, may be filed by Appellants within a week thereof.

The Interveners, Financial Creditors or Share Holders may address the Court on the question of law without filing any petition for intervention.

Post these appeals on 17th December, 2018 at 02:00 PM on top of the list.

In the meantime, it will be open to the parties to file short written submissions not more than three pages.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)