

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. Tushar Mehta, S. G., Mr. Sanjay Shorey, D(L&P), Mr. Anil Yadav, Dy. ROC for Union of India.

For Respondent: Mr. Ramji Srinivasan, Senior Advocate with Ms. Gauri Rasgotra, Mr. L. Vishwanathan, Mr. Raunak Dhillon, Mr. Vikash Kumar Jha, Mr. Karan Khanna, Mr. Aditya Sikka, Ms. Sylona Mohapatra and Ms. Ananya Dhar Choudhury, Advocates for Respondent No.1 (IL&FS)

Mr. Rajnish Singh and Ms. Shreya Kohli, Advocates for M/s Expo Infrastructure.

Mr. A.M. Singhvi, Senior Counsel Mr. Diwakar Maheshwari, Mr. Avishkar Singhvi, Mr. Shreyas Edupuganti, Mr. Rajeev Vidhani, and Mr. Aditya V. Singh, Advocates for IndusInd Bank.

Mr. Anshuman Gupta, Mr. Syed Arsalan Abid and Mr. Prateek Khitn, Advocates for Jammu & Kashmir Bank Ltd.

Mr. R.B. Trivedi, Advocate and Mr. CR. Latha for (BOI).

Mr. Debal Banerjee, Senior Advocate assisted by Mr. Pankaj Vivek, Advocate for R-13 (Bank of Baroda)

Mr. Sanjiv Sen, Sr. Advocate with Mr. Satendra K. Rai, Advocate.

Mr. Vardhaman Kaushik and Sangkrito Ray Ray Choudhuri Advocates for Intervenors.

With

Company Appeal (AT) No. 347 of 2018

IN THE MATTER OF:

Infrastructure Leasing and
Financial Services Ltd.

...Appellant

Vs.

Union of India & Ors.

...Respondent

For Appellant:

Mr. Ramji Srinivasan, Senior Advocate with Ms. Gauri Rasgotra, Mr. L. Vishwanathan, Mr. Raunak Dhillon, Mr. Vikash Kumar Jha, Mr. Karan Khanna, Mr. Aditya Sikka, Ms. Sylona Mohapatra and Ms. Ananya Dhar Choudhury, Advocates

For Respondents:

Mr. Tushar Mehta, S. G., Mr. Sanjay Shorey, D(L&P), Mr. Anil Yadav, Dy. ROC for Union of India.

Mr. Mukul Rogatgi, Senior Advocate, Mr. Arun Kathpalia, Mr. Amrendra Sharan, Mr. Abhinav Vasissta, Senior Advocates along with Mr. Maanmeet Singh, Mr. Ankrit Gupta, Ms. A. Amchyl, Ms. Geetanjali Shalin and Ms. Ria Kohli, Advocates in IA No. 202-203

Mr. A.M. Singhvi, Senior Counsel Mr. Diwakar Maheshwari, Mr. Avishkar Singhvi, Mr. Shreyas Edupuganti, Mr. Rajeev Vidhani, and Mr. Aditya V. Singh, Advocates for IndusInd Bank.

Mr. Sanjiv Sen, Sr. Advocate with Mr. Satendra K. Rai, Advocate.

And

Company Appeal (AT) No. 422 of 2018

IN THE MATTER OF:

S. Rengarajan

.. Appellant

Versus

Union of India, Ministry of Corporate Affairs.

.. Respondent

For Appellant:

Mr. Abhijeet Sinha, Mr. Shashank Agarwal and Mr. Satendra Kumar AAI, Advocates

For Respondents:

ORDER

04.02.2019: Earlier we directed the Union of India and Infrastructure Leasing & Financial Services Ltd. (In short IL & FS) to state as to why a retired Hon'ble Supreme Court Judge be appointed to supervise the operation of the Resolution Process. Learned Solicitor General of India and learned Counsel for the IL & FS submit that both the parties have agreed for appointment of a retired Hon'ble Supreme Court Judge for such supervision.

2. In the circumstances, we allow the learned Counsels for Union of India and IL & FS to contact Hon'ble Justice (Retd.) D.K. Jain, for consent and to discuss the terms and conditions of engagement including monthly fee, travelling expenses, allowance etc.

3. The Union of India or/and IL & FS are also directed to provide the list of companies incorporated within the territorial jurisdiction of India. A separate list of Companies incorporated in other countries be also provided so as to exclude the Companies outside of India from the purview of our interim order subject to rights of contentions and objection of the Appellant and other parties.

4. The Union of India will also submit lists of companies who are in the group of "green", second list of the companies who are in the group of "Amber" and third list of Companies who are in the group of "Red" having registered office in India by the next date. Rest of the issues may also be considered on the next date.

5. It will be open to the Union of India to notify the aforesaid lists in the website of IL & FS for information to all the parties.

6. Intervention application(s) may be filed by 'Financial Creditors' or 'Operational Creditors' by 8th February, 2019. The office will accept the same and keep in record. They will be heard at an appropriate stage.

Post the case 'for orders' on **11th February, 2019 at 4.00 P.M.**

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

akc/uk