

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

**Company Appeal (AT) No. 346 of 2018**

**With**

**I.A. No. 3851,3860,3962,4103,4249 of 2019,  
182,185 of 2020**

**IN THE MATTER OF:**

**Union of India**

**...Appellant**

**Versus**

**Infrastructure Leasing and**

**Financial Services Ltd. Ors.**

**...Respondents**

**Present:**

**For Appellant:**

**For Respondent:**

**WITH**

**Company Appeal (AT) No. 347 of 2018**

**With**

**I.A. No. 3850, 3859 of 2019**

**IN THE MATTER OF:**

**Infrastructure Leasing and**

**Financial Services Ltd.**

**...Appellant**

**Versus**

**Union of India & Ors.**

**...Respondents**

**Present:**

**For Appellant:**

**For Respondent:**

**WITH**

**Company Appeal (AT) No. 256 of 2019**

**IN THE MATTER OF:**

**Somany Provident Fund Institution**

**...Appellant**

**Versus**

**Union of India & Ors.**

**...Respondents**

**Present:**

**For Appellant:**

**For Respondent:**

1(a)

**Present:**

Mr. Kapil Sibal, Sr. Advocate with Mr. Manmeet Singh, Ms. Ria Kohli and Ms. Abhilasha Khanna, Advocates for L & T IDF

Mr. Gopal Jain, Sr. Advocate with Mr. Ashish Mukh and Mr. Dhruv Malik, Advocates for UTI MF, UTI AMC, UTI RSL, SBI PF, Kotak Mahindra Pension Fund, HDFC PF.

Mr. Gopal Jain, Sr. Advocate with Mr. Shiven Verma, Advocate for Hindustan Zinc Ltd, Employees Provident Fund, Employees Provident Fund Trust.

Mr. Salman Khurshid, Sr. Advocate with Mr. Amit Agrawal, Mr. Ayesha Jamal and Ms. Aanchal Tikmani, Advocates for Army Group Insurance Fund (AGIF).

Mr. Gopal Jain, Sr. Advocate with Mr. Amar Gupta, Mr. Divyam Agarwal and Ms. Pallavi Kumar, Advocates for SRS Orion Investments Ltd.

Mr. Arun Kathpalia, Sr. Advocate with Sidharth Sethi and Mr. Avinash Das, Advocates for PIC India Financial Services Ltd.

Mr. Ramji Srinivasan, Sr. Advocate with Mr. L. Viswanathan, Ms. Gauri Rasgotra, Mr. Abhijeet Das, Mr. Raunak Dhillon, Mr. Vikash Kumar Jha, Mr. Karan Khanna, Ms. Ishneet Kaur, Ms. Ritu Viswakarma, Advocates for IL & FS for R-1

Mr. Ramji Srinivasan, Senior Advocate with Mr. Sanjay Shorey, Director (Legal), MCA and Mr. Rakesh Tiwari for Union of India (Appellants) and R-1 in CA (AT) No. 347 of 2018.

Dr. Abhishek Manu Singhvi, Sr. Advocate with Mr. Diwakar Maheshwari, Mr. Avishkar Singhvi, Ms. Aditi Bagri, Mr. A. Ramaiah and Mr. Shreyas Edupuganti, Advocates for IndusInd Bank (Respondent No. 16).

Mr. Dushyant D. Sr. Advocate with Mr. Diwakar Maheshwari,

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,  
Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019  
& Company Appeal (AT) No. 256 of 2019**

1(b)

Ms. Aditi Bagri, Mr. A. Ramaiah and Mr. Shreyas Edupuganti, Advocates for Bajaj Finance Ltd. (Intervenor).

Mr. Sandeep Sethi, Sr. Advocate with Mr. Sanjay Kapur, Ms. Megha Karnwal and Mr. V.N.Kannan, Advocates for SBI 2 Axis Bank.

Mr. Diwakar Maheshwari and Mr. Shreyas Edupuganti, Advocates for CESE Limited and CESE Provident Fund.

Mr. S.N. Mukharjee, Sr. Advocate with Mr. Arya Bhagava, Ms. Vanita Bhargava, Mr. Wamika Trehan and Ms. Raddhika Khanna, Advocates for ABFC (Applicant).

Mr. Ajay Bhargava, Ms. Vanita Bhargava, Ms. Wamika Trehan and Ms. Raddhika Khanna, Advocates for Catgate Pamolive (I) Ltd., Appalo, Mclloyd Russel India Ltd., Max Bhupa, West Cost Paper and Hur Fund.

Mr. Atul S. Mathur, Ms. Priya Singh and Mr. Umang Kataria, Advocates for BHEL PF Fund, Mother Dairy and National Dairy.

Mr. Jeevan B. Panda, Ms. Shalini S. Prasad and Ms. Meher Tandon Advocates for Birla Industries and Siemens Ltd.

Mr. Manish Paliwal, Mr. Vikas Kumar and Mr. ArchitKatlana, Advocates for Corporate Legal Partners.

Mr. Abhirup Das Gupta and Mr. Mr. Ishaan Duggal, Advocates for Pramerica Life Insurance and TATA power Consolidated PF.

Mr. Siddarth Pandey, Advocate for PFC, ELF & SMF

Mr. Mahesh Agarwal, Mr. Ajitesh Soni and Mr. Divyang G.C, Advocates for 63 Moons Technologies Ltd. and SBI Insurance of GE Shipping.

Mr. Vivek Malik, Mr. Vivek Sinha and Ms. Kartikiya, Advocates Ms. Varsha Banerjee and Mr. Mukund Rawat, Advocates for Panjab Bank.

1(c)

Mr. Pallav Mongia and Mr. Dawneesh Shaktivats, Advocates for Balco & Yokogava.

Mrs. Priya Puri, and Mr. Yati Sharma, Advocates for IOCL  
Mr. Anuj Aggarwal, Advocate for Kudremukh Iron Orn. Comp.  
Mr. Rahul Kripayani and Ms. Rea Bhalla, Advocates for Cow Town Infotech Services Pvt. Ltd.

Mr. Partha Sarathy Bose and Mr. T. Singh, Advocates for Cent Bank Financial Services.

Mr. Abhishek Pratap Singh and Aswini Kumar Singh, Advocate for Mudra & Sidbi.

Mr. Rakesh K. Sharma, Mr. Nishant Sharma, Mr. Ashutosh Chaturvedi, Advocates for Andhra I I Transo.

Mr. Kabir Shankar Baso and Mr. Shuvodeep Roy, Advocates for State of Tripura.

Mr. Shuvodeep Roy, Advocate for State of Assam.

Mr. Abhinav Raghuwanshi, Ms. Gaurika Mohan and Mr. Prakhar Khanna, Advocates for Applicant Sepco 3

Mr. Mayank Sapra and N. Sasank, Advocates for the Intervenor M/s AKG Shutterings Private.

Ms. Jahnvi Agrawal, Advocate for Intervenor Boxco Fareast Pvt. Ltd.

Mr. Vishnu Sharma and Mr. Sowrabh Roy, Advocate for NOIDA Authority.

Mr. Dhruv Malik, Advocate for DSP Mutual Fund Ltd.

Mr. P.B.A Srinivasan and Ms. Ichchha, Advocates for Andhra Bank (Dy. No. 9722, 9723 and 9727).

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,  
Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019  
& Company Appeal (AT) No. 256 of 2019**

1(d)

Mr. Abhishek Gupta and Mr. Raushal Kumar, Advocates for NALCO Employees Provident Fund Trust and OPGC EPF Trust

Mr. Munindra Dvivedi, and Mr. Abhishek Chauhan, Advocates for NHAI. Mr. Gaurav Chaudhary and Mr. Gurpreet Mora, Advocates.

Mr. Debarshi Bhuyan, Advocate for Godrej Consumer Products Ltd. Provident Fund (Intervenor)

Mr. Amit Tyagi, Advocate for TLG India Pvt. Ltd., Sapient Consulting EPF Trust.

Ms. Madhu Shweta and Ms. Shivangi Khanna, Advocates for NHAI.

Mr. Pawan Kumar Bansal, Advocate for Applicants.

Mr. Manik Dogra and Mr. Balkishan Ladhania, Advocates for Shapoorji Pallonji & Company Ltd. Group Employees PF (Intervenors).

Ms. Anushree Kapadia, Advocate.

Mr. Anand Sharkar Jha and Mr. Arpit Gupta, Advocates for ICICI Bank Ltd.

Mr. Anand Shankar Jha and Mr. Arpit Gupta, Advocates for Mahindra and Mahindra Ltd., Mahindra and Mahindra Staff Provident Fund, Dewan Housing and Finance Limited and MCC India Employees Provident Fund Trust.

Mr. Abhijeet Sinha, Ms. Arushi Mishra and Mr. Shambo Nandy, Advocates for SREI Infrastructures Finance Ltd.

Ms. Aditi Sharma, Advocate for India Factoring & Finance Solution, Rashtriya Chemical and Mazagon Deck.

Mr. Rahil Sharma, Advocate for GHV India.

Mr. Ritu Singh Mann, Mr. B. Banerjee and Mr. Dheeraj Kumar Garg, Advocates for British Airways PLC Staff Pension Fund (India), British

1(e)

Airways Cabin Crew Pension Fund (India) and British Airways Superannuation Scheme.

Mr. Sanjeev Singh and Ms. Sampanna Pani, Advocates for Aditya Birla Fin. Ltd.

Mr. Ramesh Babu, Ms. Manisha Singh Ms. Nisha Sharma and Ms. Tanya Chowdhary, Advocates for RBI.

Mr. Ajit Pudussery and Mr. Ajeet Singh Verma, Advocates for Applicant.

Mr. Mr. Anil Kaushik, Mr. Abhishek Mishra and Mr. Akash Bhardwaj Advocates for the Applicant -EIL

Mr. Anna Malhotra and Mr. Sansar Konar, Advocate for Bridge & Roof Co. Ltd.

Mr. Sanjeev Singh and Ms. Sampanna Pani Advocates for Aditya Birla Fin. Ltd.

Ms. Richa Bharadwaja and Mr. Ankur S. Kulkarni, Advocates for S. Iron & Steel Co. Ltd.

Ms. Preranade and Mr. T. Sundar Ramanathan, Advocates for HPCL Provident Fund, HPCL Employees Post Retirement Medical Benefit Fund, India Provident Fund of BPCL, BPCL Employees Post Retirement Medical Benefit Fund and L. Ltd. Staff Provident Fund.

Mr. Arun Kathpalia, Sr. Advocate with Mr. Dharav Shah and Mr. Garanjivi Sharma, Advocates for HDFC MF.

Mr. Dharav Shah and Mr. Chiranjivi Sharma, Advocates for D. & Co. Pvt. Ltd.

Mr. Rohit Gandhi, Mr. Asmer Tayyab, Mr. Dhruv Kumar Ms. Bindu

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,**  
**Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019**  
**& Company Appeal (AT) No. 256 of 2019**

1(f)

Swarup and Ms. Aparajita Swarup, Advocates for IFFCO Tokio General Insurance & Employees Pvt. Ltd.

Mr. Saurabh Jain and Mr. Pankaj Yadav. Advocates for Applicant SREI Injra Ltd.

Ms. Shweta Sahu, Advocate for Infosys Employees Provident Fund.

Mr. Pankaj Vivek and Mr. Anurag, Advocates for R-13, Bank of Baroda.

Mr. Vishnu Sharma and Mr. Sourav Roy, Advocates for NOIDA Authority.

Mr. Sanjay Bhait, Advocate for IDBI Trusteeship Services Ltd.

Ms. Anusha Sharty and Ms. Smiriti R. Nair, Advocates for PPL Employee and Zurari Industries.

Ms. Richa, Advocate for IOB Bank.

Mr. Rishi Sood and Mr. Gaurav Singh, Advocates for Bhopal Co-operative Central Bank Ltd.

Mr. Rajat Prakash, Advocate for Karnataka Bank and PSB.

Mr. R. Sudhinder, Ms. Ekta Bhasin and Ms. Shreya Singh, Advocates for HDFC Provident Fund, Gratuity Fund & Superannuation Fund and GRUH Finance Ltd., Employees Provident Fund, Gratuity fund and Superannuation Fund.

Mr. Nishant Menon, Ms. Kavita Sarin and Mr. Shafiq Ahmed,

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,  
Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019  
& Company Appeal (AT) No. 256 of 2019**

1(g)

Advocates for ECIPL Provident Fund.

Mr. Ashish Rana and Mr. Harshit Gara, Advocates for Exim. Bank.

Mr. Ravi K. Chandra and Mr. Mudit Rohella, Advocates for Oriental Structural Pvt. Ltd.

Mr. Raju S. Roy, Mr. Avrojoyoti Chatterjee, Mr. Udyan Agarwal and Ms. Jayasree Saha, Advocates for Canara Bank and Uco Bank (Intervenor).

Mr. Pulkit Deora and Mr. Utsav Vasudeva, Advocates for CEC Construction Ltd.

Mr. Arjun Harkauli, Mr. Prateek Garg, Ms. Aarjoo Wahrona and Mr. Anshuman Gargesh, Advocates for C.G. Power and Industrial Ltd. (Intervenor).

Mr. Karan Mehra, Ms. Simran Mehrotra and Mr. Anant Narain Mehrotra, Advocates for SAS Employees Provident Fund.

Mr. Maynk Sappa and Mr. N. Saanak Iyer, Advocates for AKG Shuticrings Pvt. Ltd.

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,  
Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019  
& Company Appeal (AT) No. 256 of 2019**



**O R D E R**

**07.02.2020** Learned counsel for the Applicant prays for and is allowed to withdraw the I.A. No. 2320 of 2019.

We have heard Mr. Kapil Sibal, Mr. A. M. Singhvi, Mr. S.N. Banerjee, and Mr. Arun Kathpalia, Sr. Advocates on the question of jurisdiction of this Appellate Tribunal qua interim order, passed on 15<sup>th</sup> October 2018.

Affidavit filed by Mr. Ramji Srinivasan, Sr. Advocate for Union of India be kept on record.

We have also heard Mr. Salman Khurshid, Sr. Advocate for the Army group Insurance Fund, Mr. Gopal Jain, Sr. Advocate for UTI Mutual Fund, SRS Orian Investment Limited and Hindustan Zink Provident Fund on the relief they sought for by their Interlocutory Application. Counsel are also allowed to file short Written Submission(s) not more than three pages by 11<sup>th</sup> February, 2020.

Learned counsel for the Union of India is also allowed to file short Written Submission(s) not more than three pages in response. If any, other interested party wants to file short Written Submission(s) opposing the jurisdiction he or they may file Written Submission(s) within the same period.

Heard Mr. Santosh Kumar, Advocate for National Highway Authority of India. According to him the interim order passed by this Appellate Tribunal is used by the Appellant against the National Highway Authority of India. He is also allowed to file their Written Submission(s) within same time.

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,  
Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019  
& Company Appeal (AT) No. 256 of 2019**

Post the matter 'for Orders' on **17<sup>th</sup> February, 2020** for hearing reply arguments of learned counsel for the 'Union of India' and 'Infrastructure Leasing and Financial Services Ltd.'

In the meantime, the Appellant may proceed with resolution of one or the other Company after necessary permission of Hon'ble Mr. Justice D.K. Jain and the earlier directions issued, may be complied in the meantime.

[Justice S.J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

R N/ RR/

**Company Appeal (AT) No. 346 of 2018 With I.A.3851,3860,3962,4103,4249 of 2019,182,185 of 2020,  
Company Appeal (AT) No. 347 of 2018 With I.A. No. 3850, 3859 of 2019  
& Company Appeal (AT) No. 256 of 2019**