

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 733 of 2020**

**IN THE MATTER OF:**

**Union of India** **....Appellant**

**Vs**

**Vijaykumar V. Iyer** **....Respondent**

**Present:**

**For Appellant:** **Mr. Amit Mahajan, CGSC with Ms. Pooja Mahajan, Mr. Gitesh Chopra, Mr. Vidur Mohan, Mr. Kanu Agrawal and Ms. Shefali Munde, Advocates.**

**For Respondent:** **Mr. Ravi Kadam and Mr. Abhinav Vashisht, Sr. Advocates with Mr. Anoop Rawat, Ms. Charu Bansal, Ms. Ankita Mandal, Mr. Vijayant Paliwal, Mr. Saurav Panda, Ms. Kriti Kalyani and Ms. Salonee Kulkarni, Advocates for R-1.**

**Mr. Dhruv Dewan, Ms. Harshita Choubey, Mr. Dhruv Sethi, Ms. Chandni Ghatak and Mr. Rohan Batra, Advocates for R-2.**

**Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Mr. Aditya Marwah, Mr Madhav Kanoria, Mr. Shubhankar Jain, Mr. Shivkrit Rai and Ms. Rajshree Chaudhary, Advocates for R-3 (CoC).**

**With**

**Company Appeal (AT) (Insolvency) No. 1410 of 2019**

**IN THE MATTER OF:**

**Vijay Kumar Iyer** **....Appellant**

**Vs**

**GTL Infrastructure Ltd.** **....Respondent**

*Company Appeal (AT) (Insolvency) No. 733 of 2020, 1410 of 2019, 1503 of 2019, 08 of 2020, 26-27 of 2020, 685-686 of 2020, 734 of 2020, 758 of 2020, 762 of 2020 & 822 of 2020*

**Present:**

**For Appellant:** Mr. Abhinav Vashisht, Sr. Advocate with Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Charu Bansal, Ms. Ankita Mandal, Mr. Vijayant Paliwal, Mr. Saurav Panda, Ms. Kriti Kalyani and Ms. Salonee Kulkarni, Advocates.

**For Respondent:** Mr Arun Kathpalia, Sr. Advocate Ms. Shyel Trehan, Mr. Rohan Rajadhyaksha, Mr. Prasad Lotlikar and Mr. Raghav Anand, Advocates for R-1.

Mr. Raunak Dhillon, Mr. Aditya Marwah and Mr. Shubhankar Jain, Advocates for R-2 (CoC).

**With**

**Company Appeal (AT) (Insolvency) No. 1503 of 2019**

**IN THE MATTER OF:**

**Vijay Kumar Iyer**

**....Appellant**

**Vs**

**GTL Infrastructure Ltd.**

**....Respondent**

**Present:**

**For Appellant:** Mr. Abhinav Vashisht, Sr. Advocate with Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Charu Bansal, Ms. Ankita Mandal, Mr. Vijayant Paliwal, Mr. Saurav Panda, Ms. Kriti Kalyani and Ms. Salonee Kulkarni, Advocates.

**For Respondent:** Mr Arun Kathpalia, Sr. Advocate Ms. Shyel Trehan, Mr. Rohan Rajadhyaksha, Mr. Prasad Lotlikar and Mr. Raghav Anand, Advocates for R-1.

Mr. Raunak Dhillon, Mr. Aditya Marwah and Mr. Shubhankar Jain, Advocates for R-2 (CoC).

**With**

**Company Appeal (AT) (Insolvency) No. 08 of 2020**

**IN THE MATTER OF:**

**GTL Infrastructure Ltd.**

**....Appellant**

**Vs**

**Vijay Kumar Iyer**

**....Respondent**

**Present:**

**For Appellant: Mr Arun Kathpalia, Sr. Advocate, Ms. Shyel Trehan, Mr. Rohan Rajadhyaksha, Mr. Prasad Lotlikar and Mr. Raghav Anand, Advocates.**

**For Respondent: Mr. Abhinav Vashisht, Sr. Advocate with Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Charu Bansal, Ms. Ankita Mandal, Mr. Vaijayant Paliwal, Mr. Saurav Panda, Ms. Kriti Kalyani and Ms. Salonee Kulkarni, Advocates for R-1.**

**With**

**Company Appeal (AT) (Insolvency) No. 26-27 of 2020**

**IN THE MATTER OF:**

**State Bank of India**

**....Appellant**

**Vs**

**GTL Infrastructure Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Raunak Dhillon, Mr. Aditya Marwah and Mr. Shubhankar Jain, Advocates.**

**For Respondent: Mr Arun Kathpalia, Sr. Advocate, Ms. Shyel Trehan, Mr. Rohan Rajadhyaksha, Mr. Prasad Lotlikar and Mr. Raghav Anand, Advocates for R-1. Mr. Abhinav Vashisht, Sr. Advocate with Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Charu Bansal, Ms. Ankita Mandal, Mr. Vaijayant Paliwal, Mr. Saurav Panda, Ms. Kriti Kalyani and Ms. Salonee Kulkarni, Advocates for R-2.**

**With**

**Company Appeal (AT) (Insolvency) No. 685-686 of 2020**

**IN THE MATTER OF:**

**Indus Tower Ltd.**

**....Appellant**

**Vs**

**Vijaykumar Iyer – Resolution Professional  
of Aircel Ltd. and Dishnet Wireless Ltd. & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Ashish Joshi, Advocate.**

**For Respondent: Mr. Abhinav Vashisht, Sr. Advocate with Mr. Sumesh Dhawan, Mr. Anoop Rawat, Mr. Vaijayant Paliwal, Mr. Saurav Panda, Ms. Charu Bansal, Ms. Salonee Kulkarni, Ms. Kriti Kalyani and Ms. Ankita Mandal, Advocates for R-1.**

**Mr. Dhruv Dewan and Ms. Harshita Choubey,  
Advocates for R-2.**

**With**

**Company Appeal (AT) (Insolvency) No. 734 of 2020**

**IN THE MATTER OF:**

**GTL Infrastructure Ltd.**

**....Appellant**

**Vs**

**Vijay Kumar Iyer & Anr.**

**....Respondents**

*Company Appeal (AT) (Insolvency) No. 733 of 2020, 1410 of 2019, 1503 of 2019, 08 of 2020, 26-27 of 2020, 685-686 of 2020, 734 of 2020, 758 of 2020, 762 of 2020 & 822 of 2020*

**Present:**

**For Appellant:** Mr Arun Kathpalia, Sr. Advocate, Ms. Shyel Trehan, Mr. Rohan Rajadhyaksha, Mr. Prasad Lotlikar and Mr. Raghav Anand, Advocates.

**For Respondents:** Mr. Abhinav Vashisht, Sr. Advocate with Mr. Sumesh Dhawan, Mr. Anoop Rawat, Mr. Vaijayant Paliwal, Mr. Saurav Panda, Ms. Charu Bansal, Ms. Salonee Kulkarni, Ms. Kriti Kalyani and Ms. Ankita Mandal, Advocates for R-1.

Mr. Dhruv Dewan and Ms. Harshita Choubey, Advocates for R-2.

Mr. Raunak Dhillon, Mr. Aditya Marwah and Mr. Shubhankar Jain, Advocates for R-3.

**With**

**Company Appeal (AT) (Insolvency) No. 758 of 2020**

**IN THE MATTER OF:**

**Telecom Regulatory Authority of India**

**....Appellant**

**Vs**

**Aircel Ltd. & Anr.**

**....Respondents**

**Present:**

**For Appellant:** Ms. Maneesha Dhir, Mr. Abhishek Kumar and Mr. Saransh Gupta, Advocates.

**For Respondents:** Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Salonee Kulkarni, Mr. Saurav Panda, Mr. Vaijayant Paliwal, Ms. Kriti Kalyani, Ms. Charu Bansal and Ms. Ankita Mandal, Advocates for R-1.

Mr. Dhruv Dewan and Ms. Harshita Choubey, Advocates for R-2.

**With**

*Company Appeal (AT) (Insolvency) No. 733 of 2020, 1410 of 2019, 1503 of 2019, 08 of 2020, 26-27 of 2020, 685-686 of 2020, 734 of 2020, 758 of 2020, 762 of 2020 & 822 of 2020*

**Company Appeal (AT) (Insolvency) No. 762 of 2020**

**IN THE MATTER OF:**

**Tatwa Technologies Ltd.**

**....Appellant**

**Vs**

**Vijay Kumar Iyer & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Ninad Deshpande, Ms. Manisha Kanojia and Mr. Shivalok Yashovardhan, Advocates.**

**For Respondents: Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Salonee Kulkarni, Mr. Saurav Panda, Mr. Vaijayant Paliwal, Ms. Kriti Kalyani, Ms. Charu Bansal and Ms. Ankita Mandal, Advocates for R-1.**

**With**

**Company Appeal (AT) (Insolvency) No. 822 of 2020**

**IN THE MATTER OF:**

**Telecom Regulatory Authority of India**

**....Appellant**

**Vs**

**Dishnet Wireless Ltd. & Anr.**

**....Respondents**

**Present:**

**For Appellant: Ms. Maneesha Dhir, Mr. Saransh Gupta and Mr. Abhishek Kumar, Advocates.**

**For Respondents: Mr. Sumesh Dhawan, Mr. Anoop Rawat, Ms. Salonee Kulkarni, Mr. Saurav Panda, Mr. Vaijayant Paliwal, Ms. Charu Bansal, Ms. Kriti Kalyani and Ms. Ankita Mandal, Advocates for R-1.  
Mr. Dhruv Dewan and Ms. Harshita Choubey, Advocates for R-2.**

**ORDER**  
**(Through Virtual Mode)**

**18.03.2021:** Heard arguments of learned senior counsel Shri Ramji Srinivasan representing the COC. Hearing on his part concluded. Heard Mr. Anup Rawat, learned counsel representing Reliance Communication and Reliance Telecommunication. Hearing on his part concluded. Heard learned senior counsel representing Successful Resolution Professional, UBARCL. Hearing on his part concluded. Heard Mr. Amit Mahajan, learned senior counsel representing the appellant in rejoinder. Hearing stands concluded.

We make it clear that we have confined this hearing only in regard to the issues/questions formulated by the Hon'ble Apex Court in para 18 to 22 of Order dated 1.9.2020 read with clarification Order dated 25.9.2020. It would be only after recording of findings on these specific issues that the individual appeals would be taken up for consideration.

**Judgement reserved.**

Learned counsel for the parties may file written submissions by 22<sup>nd</sup> March, 2021 not exceeding three pages with compilation of judgements, wherever necessary.

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It shall be open to them to file a brief note/comment regarding each issue/question formulated by the Hon'ble Apex Court.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Justice Anant Bijay Singh]  
Member (Judicial)**

**[Shreesha Merla]  
Member (Technical)**

*am/gc*

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