

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH-I, CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **25.05.2026** THROUGH VIDEO CONFERENCING

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**CORAM:** HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

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**IN THE MATTER OF** : V S Enterprises  
Vs  
R L Logistics Pvt. Ltd.

**MAIN PETITION NUMBER** : CP(IBC)/1226/CHE/2018

**(IA/MA) APPLICATION NUMBERS**

IA(IBC)/180(CHE)/2026, IA(IBC)/498(CHE)/2026, Cont.A(IBC)/19/CHE/2025,  
IA(IBC)/914(CHE)/2022, IA(IBC)/609/CHE/2026

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**COMMON ORDER**

**IA(IBC)/180(CHE)/2026**

Present: Shri. Kasturi Rangan S., Ld. Counsel for the  
Applicant/Liquidator.  
Ms. Harshavardhini, Ld. Counsel for the Respondent/Equitas Small  
Finance Bank Ltd.

Ld. Counsel for the Respondent has placed an order of Hon'ble Supreme Court dated 16.03.2026 in SLP No.3382/2026 whereby it has been directed that no coercive steps shall be taken as against the Petitioner (Respondent herein) in contempt petition which has been filed by the Respondent (Applicant herein) until further orders.

The said order is still in force.

Considering the order, we adjourn the application *sine die* with liberty to the Applicant to revive as an when the order from Hon'ble Supreme Court is received.

**IA(IBC)/498(CHE)/2026**

Present: Shri. Kasturi Rangan S., Ld. Counsel for the  
Applicant/Liquidator.  
Ms. Harshavardhini, Ld. Counsel for the Respondent/Equitas Small  
Finance Bank Ltd.

This application has been filed seeking substitution of the Axis Bank Ltd. in place of the Liquidator in IA(IBC)/180(CHE)2026.

Since it has been resolved by the SCC that the PUFEE applications will be pursued by the Axis Bank Ltd., we allow the application and permit substitution of Axis Bank Ltd. in place of Liquidator in IA(IBC)/180(CHE)2026.

Amended memo of parties be filed in IA(IBC)/180(CHE)2026.

IA(IBC)/498(CHE)/2026 is **disposed of**.

**Cont.A(IBC)/19/CHE/2025**

**IA(IBC)/609/CHE/2026**

Present: Shri. Kasturi Rangan S., Ld. Counsel for the  
Applicant/Liquidator.  
None for the GST.

IA(IBC)/609/CHE/2026 has been filed seeking substitution of the Axis Bank Ltd. in place of the Liquidator in Cont.A(IBC)/19/CHE/2025.

Since it has been resolved by the SCC that the PUFEE / other applications will be pursued by the Axis Bank Ltd., we allow the application and permit substitution of Axis Bank Ltd. in place of Liquidator in Cont.A(IBC)/19/CHE/2025.

Amended memo of parties be filed in Cont.A(IBC)/19/CHE/2025.

IA(IBC)/609/CHE/2026 is **disposed of**.

Pleadings in Cont.A(IBC)/19/CHE/2025 are complete.

List the application for final hearing on **17.07.2026**.

Liquidator is directed to inform the Axis Bank Ltd of the next date of hearing.

**IA(IBC)/914(CHE)/2022**

Present: None for the Applicant/Axis Bank Ltd.

In the present case, right of the Respondent to file reply has already been closed.

The order dated 09.04.2026 reveals that the promoter director was given time to explain the transactions but he did not respond.

It is seen that even on the last date, none for the Axis Bank was present.

List the application for final hearing on **17.07.2026**.

Liquidator is directed to inform the Axis Bank Ltd of the next date of hearing.

Sd/-  
**[VENKATARAMAN SUBRAMANIAM]**  
MEMBER (TECHNICAL)

Sd/-  
**[SANJIV JAIN]**  
MEMBER (JUDICIAL)