

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) No. 143 – 145 of 2026

IN THE MATTER OF:

Infrastructure Leasing & Financial Services Ltd.

...Appellant(s)

Versus

Union of India & Ors.

...Respondent(s)

Present:

For Appellant : Mr. Ramji Srinivasan, Sr. Advocate with Mr. Raunak Dhillon, Mr. Animesh Bhisht, Ms. Isha Malik, Mr. Niket Mehta, Ms. Angela Dua, Ms. Sheffali Munde and Ms. Anusha Sarkar, Mr. Arjun, Advocates

For Respondents : Mr. Arun Kathalia & Mr. Gaurav Joshi, Sr. Advocates with Ms. Pooja Mahajan, Mr. Saurabh Bachhawat, Mr. Savar Mahajan, Ms. Diksha Gupta, Mr. Aditya Dhupar and Mr. Srivastava Reddy, Advocates for R-8.
Mr. Anuj Lakhotiya, Advocate for R-14.

ORDER
(Hybrid Mode)

15.05.2026: Heard Ld. Counsel for the Appellant. We have heard Mr. Arun Kathalia and Ms. Pooja Mahajan, Adv. for Respondent No. 8. It is submitted by Respondent No. 8 that under the resolution plan, money is to be received by R8 which is the affected party. Ld. Counsel for the Appellant submitted that in view of the fact that contesting party has been heard it is not necessary to issue notice to other Respondent and the appeal can be decided. It is further submitted that other Respondents have not been appearing before the NCLT also, hence, it is not necessary to issue notice to them. Heard Ld. Counsel for the parties. **Judgment reserved.** Both the parties are permitted to file five pages of notes of submissions within a week. Ld. Counsel for Respondent No. 8 submitted that till the delivery of judgment, the amount shall remain in escrow account.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

Sheetal/Manu