

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 8

IA 1/2023 IA 99/2023 IA 150/2023 IA 631/2022 IA 942/2022 IA 1838/2022 IA 2186/2022 in C.P. (IB)/1231(MB)2021

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **18.01.2023**

NAME OF THE PARTIES: **Reserve Bank of India V/s RELIANCE CAPITAL LTD**

Appearance (via video-conference):

For Applicant – IA 99 in IA 1/23 : Mr. Mukul Rohatgi, Sr Advocate, Mr. Darius Khambata and Sr. Advocate, Mr. Vikram Nankani, Sr. Advocate with Mr. Anoop Rawat, Ms. Meghana Rajadhyaksha, Vaijyant Paliwal, Mr. Karan, Mr. Sagar Dhawan, Mr. Rishabh Jaisani, Mr. Nikhil Mathur, Mr. Harit Lakhani, Mr. Ahkam Khan, Mr. Daksh Kadian and Ms. Samidha Mathur, Advocates i/b Shardul Amarchand Mangaldas & Co.

For the Applicant – IA 150 : Navroz Seervai, Senior Counsel a/w Bhumika Batra, Shadab Jan, Parita Dave, Vidhi Dhanuka and Manthan Jhaveri i/b M/s. Shailendra Kanetkar

For Respondent/Administrator – IA 99 in IA 1/2023 : Sr Adv Ravi Kadam, Adv. Rohan Kadam a/w Adv. Abhishek Adke and Adv. Sagar Vichare i/b Adv. Abhishek Adke

For the Administrator : Sr Adv Ravi Kadam, Adv. Rohan Kadam
a/w Adv. Abhishek Adke and Adv. Sagar
Vichare i/b Adv. Abhishek Adke

For R2 to R4 – IAs 99 in IA 1 : Sr. Adv. Kapil Sibal a/w Adv. Prateek
Seksaria, Adv. Pooja Dhar, Adv. Piyush
Mishra, Adv. Sanjeev Kumar, Adv. Anshul
Sehgal, Adv. Divyanshu Jain, Adv. Rishabh
Parikh, Adv. Anusha Nagarajan I/b Luthra
& Luthra Law Offices India

For the Financial Creditors : Bhalchandra Palav a/w Aniket Dighe i/b
Bhal & Co- Advocates

Section 7 & 60(5) of the IBC, 2016

ORDER

Heard Ld. Sr. Advocate Mr. Ravi Kadam for the Administrator for a considerable time and has concluded their argument. Partly Heard Ld. Sr. Advocate, Mr. Kapil Sibal for CoC.

Ld. Counsel for the Torrent Investment Private Limited and the Ld. Counsel for the IndusInd International Holdings Limited are present and states that they will not withdraw from the challenge mechanism, they will continue to hold the field. The Ld. Counsel for the CoC states that they will hold the further process of extend challenge mechanism on Monday. Needless to say, that this

statement is without prejudice to the rights and contentions of all the parties.

IA 150/2023:-

Ld. Sr. Advocate, Navroz H. Seervai for the Applicant is present. This is an Application filed by the Applicant who is the Prospective Resolution Applicant of the Corporate Debtor. Limited prayer in this Application is for impleadment of ***IndusInd International Holdings Limited*** as a party respondent in **IA 1 of 2023** filed by Torrent Investment Private Limited. Having considered the submissions made by the Sr. Counsel and the averments made in the Application, this Bench satisfied and, accordingly, allows the impleadment of the applicant herein as a Party Respondent in I.A. 01/2023 filed by Torrent Investment Private Limited. Applicant in I.A. 1/2023 is directed to serve a copy of the Application to the newly added respondent forthwith.

List these Interlocutory Applications bearing **I.A. No. 1/2023, I.A. 99/2023 & I.A. 150/2023 on Board on 19.01.2023**. Registry is directed to list this matters on Board on the adjourned date under the Caption of **'Part Heard'**.

IA.631/2022, IA 942/2022, IA 1838/2022 & IA 2186/2022

List these Applications on Board on **01.02.2023**.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Akash

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)