IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-502
CP(CAA)-13/230-232/ND/2026

IN THE MATTER OF:
IAC International Automotive India Private Limited and
Lumax auto Technologies Limited **....Applicant**

SECTION
U/s 230-232 **Order delivered on 15.04.2026**

CORAM:
SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)

Ms. ANU JAGMOHAN SINGH,
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	: Mr. P. Nagesh, Sr. Adv., PCS Abhishek Mohta, Mr. Gurcharan Singh, Mr. Shourya Aditya, Mr. Abdul Zakaria, Advs. CS Pankaj Mahendru alongwith Director Sanhay Mehta, CA Siddharth
For the Respondent	: Mr. Mohit Kumar Bafna, Mr. Abhishek Baid, Mr. Praneet Das, Mr. Ravinder Kumar, Advs. for SEBI
For the OL	: Mr. Kartikeya Asthana, Ms. Siddhidatri Jha, Advs.
For the IT Dept.	: Mr. Gaurav Gupta, SSC, Mr. Shivendra Singh, JSC, Mr. Yojit Pareek, JSC, Mr. Prassant Kumar Sharma, Ms. Prakriti Rastogi, Advs.

ORDER

Mr. P. Nagesh, Ld. Sr. Counsel on behalf of Petitioner is present. An official from the office of RD is present virtually and their contention is already recorded in the order dated 08.04.2026. Ld. Counsel on behalf of OL is present and submitted that they have filed their report which is now available on the e-portal. Ld. Counsel also submitted that they have no specific objection in respect of the scheme, if approved. Ld. Counsel on behalf of SEBI is present and submitted that they have filed their response

and they have raised certain observations and the Petitioner company has submitted their affidavit and after seeing that affidavit, they have no further observations to be made. Ld. Counsel on behalf of Income Tax Department is present and submitted that they have filed their report and they have no specific objection. Order in this matter is **reserved.**

Sd/-	**Sd/-**
(ANU JAGMOHAN SINGH)	**(MAHENDRA KHANDELWAL)**
MEMBER (T)	**MEMBER (J)**

Gunjan
15.04.2026