



- (ii) Any dispute arising out of the CAG report was to be decided in an arbitration proceedings;
  - (iii) The CAG report was submitted on 23 June 2020; and
  - (iv) Though 80% of the debt due, as determined by the CAG, was required to be deposited in an Escrow account within thirty days, this has not been carried out and the High Court has simply adjourned the proceedings to 23 April 2021.
- 2 Mr Mukul Rohatgi submitted that the dues which are to be deposited in the escrow account will be to the benefit of the secured creditors of the petitioners who form a part of the Infrastructure Leasing & Financial Services Limited group of companies presently under the management of a Board of Directors constituted by the Union Government.
- 3 Issue notice, returnable on 22 February 2021.
- 4 Dasti, in addition, is permitted.

**(SANJAY KUMAR-I)**  
**AR-CUM-PS**

**(SAROJ KUMARI GAUR)**  
**COURT MASTER**