

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Comp. App. (AT) (Ins) No. 1042 of 2025**  
**& I.A. No. 4088 of 2025**

**IN THE MATTER OF:**

**SMAS Auto Leasing India Pvt. Ltd.**

**...Appellant**

**Versus**

**Gensol Engineering Ltd. Through Its CoC and IRP**

**...Respondents**

**Present:**

**For Appellant : Mr. Arun Katpalia, Sr. Adv. with MR. Sukrit Kapoor, Mr. Aditya Bhattacharya, Ms. Simran Tandon, Mr. Sarthak Miglani, Mr. Banshay Kaul Mr. Navnit Kumar, Advocates**

**For Respondents : Mr. Rishi Singhal, Ms. Reema, Mr. Anuj Kr. Pandey, Advocates of IRP/ R-1  
Mr. Saurav Panda, Mr. M. Nijhawan, Mr. Gaurav Arora, Ms. Anushri Joshi, Advocates**

**ORDER**  
**(Hybrid Mode)**

**02.09.2025:** Heard counsel for the appellant. Learned counsel for the RP as well as counsel for the CoC. This appeal has been filed against order dated 13.06.2025 by which National Company Law Tribunal, Ahmedabad, had admitted section 7 application filed by Indian Renewable Energy Development Agency Limited against Gensol Engineering Limited the CD.

**2.** The appellant claims to have leased various Electric Vehicle to the CD, The appellant in the appeal has prayed relief to the limited extent as prayed in para 21 (a) of the appeal. Counsel for the appellant submits that appellant is not challenging the order in application under section 7 and his case is confined to exercise his proprietary ownership in respect of 164 Electric Vehicle, leased to the CD. Learned counsel for the appellant submitted that the lease was termination on 30.04.2025 before admission of section 7 application and after the said, email was received from the CD to

take possession of the vehicles and 152 Vehicles were taken possession by the receiver on behalf of the appellant and 12 vehicles are still in the possession of the CD.

**3.** Learned counsel for the appellant has also referred to advertisement issued on behalf of the IRP on request of CoC for pre-owned electric cars. Learned counsel for the RP submitted that the CD carries on business of leasing hence, that is a part of business endeavour by the IRP and of course the said advertisement cannot cover those vehicles which are not in possession of the CD.

**4.** In view of the fact, that the scope of the appeal is too limited and according to the own case of the appellant he has received 152 vehicles back by the order of Delhi High Court, we are of the view that no purpose shall be served in keeping the appeal pending. Noticing the facts as above and some submission made by the counsel for the parties especially the taking over by the receiver of 152 vehicles under the orders of Delhi High Court which vehicles of course as on date are not in possession of CD.

Noticing the above we dispose of the appeal, without interfering with the impugned order.

**[Justice Ashok Bhushan]  
Chairperson**

**[Barun Mitra]  
Member (Technical)**

*tushar/nn*