

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

**Company Appeal (AT) (Insolvency) No. 940 of 2020**

**IN THE MATTER OF:**

**Drive India Enterprise Solutions Ltd.**

**...Appellant**

**Versus**

**Valay Group & Ors.**

**...Respondents**

**Present:**

**For Appellant: Mr. Jitender Chaudhary, Mr. Girish Paryani, Ms. Shilpa Chohan and Ms. Sangeeta Panchal, Advocates.**

**For Respondents: Mr. Omkar Deosthale, PCS for R-2.**

**Mr. H. Bhende, Advocate for R-3 & 4.**

**Ms. Shikha Rai, PCS for R-5.**

**ORDER**  
**(Through Virtual Mode)**

**25.11.2020.** Notice has been served to Respondent through email. Appearance of Respondent No. 1 is awaited. Mr. Omkar Deosthale, PCS appears on behalf of Respondent No. 2 (Liquidator). Mr. Harshvardhan Bhende, Advocate appears on behalf of Respondent No. 3 & 4. Ms. Shikha Rai, PCS appears on behalf of Respondent No. 5. Learned counsel for the Appellant may supply complete set of appeal paper book to learned counsel for Respondent No. 2 to 5 within three days. Reply affidavit may be filed by the Respondents within two weeks. Rejoinder thereto may be filed by the Appellant within two weeks thereof.

Prayer for putting on hold the liquidation process is declined. However, to safeguard the interests of the Appellant, we deem it appropriate to direct that while

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the process of liquidation may go on, the liquidation estate or part thereof should not be sold or transferred and no third party encumbrance be made thereon without permission of this Appellate Tribunal.

Post the appeal 'for admission (after notice)' on **11<sup>th</sup> January, 2021**.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Justice Anant Bijay Singh]  
Member (Judicial)**

**[Shreasha Merla]  
Member (Technical)**

*am/gc*