

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 49 of 2021

In the matter of:

**Deccan Value Investors L.P & DVI Pe
Mauritius Ltd.**

....Appellant

Vs.

**Dinkar T. Venkatasubramanian
Resolution Professional Castex
Technologies Ltd.**

....Respondent

Present

For Appellant: Mr. Vikram Nankani, Sr. Advocate along with Mr. C. Keswani, Mr. Dinesh Pednekar and Mr. Arpan Behl.

**For Respondent: Mr. Sumant Batra, Mr. Sanjay Bhatt & Ms. Niharika Sharma, For R-1.
Mr. Sumesh Dhawan & Ms. Geetika Sharma, For suspended Board of Directors.**

ORDER
(Virtual Mode)

25.01.2021: Heard Counsel.

Let Notice be issued to the Respondents through speed post. Requisite along with process fee, if not filed, may be filed within three days from today. If the Appellant provides the e-mail ID of Respondent, let Notice be also issued through e-mail.

Counsel for Respondent No. 1 Mr. Sumant Batra appears for Respondent No. 1. Formal service on Respondent No. 1 is dispensed with.

Counsel for Appellant seeks interim relief submitting that huge amount is involved and if disbursed Appellant will have serious difficulty if Appellant later succeeds in Appeal. In interest of Justice, we direct that in the

meanwhile, there will be stay to further disbursements in terms of Relief Para 1, B(ii) as made in I.A. No. 115 of 2021 which reads as under:-

(ii). In the alternative restrain Respondent No. 2 from in any manner making use and/ or disbursing of the sum of INR 50 crores for payment of CIRP costs of the Corporate Debtor or otherwise advanced by the Appellant under a Performance Bank Guarantee dated 17 January 2020 (extended/ renewed on 14 July 2020) bearing No. OGT0005200040097.

The above stay is only regarding further disbursements, hereafter.

List the appeal '**For Admission (After Notice)**' on **23rd February, 2021**.

[Justice A.I.S. Cheema]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Sim/md