

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT)(Insolvency) No. 290 of 2018**

**IN THE MATTER OF:**

**Shipra Hotels Ltd.**

**...Appellant**

**Vs**

**Value Line Interiors Pvt. Ltd.**

**...Respondents**

**Present: Mr. Sachin Dutta, Sr. Advocate with Mr. Ravi Tyagi, Mr. Animesh Sinha and Mr. Arbaaz Hussain, for Appellant.**

**ORDER**

**05.06.2018:** This case was mentioned today. Seeing the urgency in the matter, heard learned counsel for the appellants.

Let notice be issued to respondents by speed post. If the appellant provides e-mail address of the respondents let notice be also issued through email. Requisites along with process fee, if not filed, be filed by tomorrow.

Counsel for the appellant pointed out that the matter of disputes which are prior to the period of issue of notice under Section 8 or filing of application under Section 9 (Pages 119, 120, 121 etc of Appeal Paper Book). Counsel has further argued that despite the pre-existing disputes the Adjudicating Authority has admitted the application which may cause irreparable damage to him and he needs protection immediately and is willing to protect the interest of the Operational Creditor also, if directed, by this court. In view of his offer to protect the interest of the operational creditor, offers to keep the amount of Rs. 42,58,844/- in the Escrow account is accepted, to be completed within next 3 days. Confirmation of the same be given to the Registrar of this Tribunal.

I am of the opinion that in view of this offer which is made and the interest of Operational Creditor having been protected let the case be decided in the regular course in the Appellate Tribunal. In the meantime, order dated 01.06.2018 of the Adjudicating Authority passed in CP(IB) 25/ALD/2018 will stand stayed till the next date of hearing. Post this matter for hearing on **10<sup>th</sup> July, 2018.**

(Mr. Balvinder Singh)  
Member (Technical)

Sh/Sk