



- (i) The appellant has a security interest, created in terms of the hypothecation agreement for a vehicle against a loan of Rs 36 lakhs advanced to the corporate debtor;
  - (ii) The charge is registered under the Motor Vehicles Act 1988 and was endorsed on the certificate of registration;
  - (iii) The charge is recognized by the provisions of sub-section (3) and (4) of Section 77 of the Companies Act 2013; and
  - (iv) The National Company Law Appellate Tribunal has erroneously interpreted the provisions of Section 52(3) of the IBC and Regulation 21 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016.
- 4 Issue notice, returnable on 8 February 2021.
- 5 Counter affidavit shall be filed, in the meantime.
- 6 Learned counsel appearing on behalf of the contesting parties shall file brief written submissions at least one week before the next date of listing to facilitate the final disposal of the appeal.

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

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