**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**
**PRINCIPAL BENCH**

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**Item No. 6**
**(IB)-1082(PB)/2018**

**IN THE MATTER OF:**

Kiran Malhotra .... Applicant/petitioner

Vs.

Alchemist Township India Ltd .... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 01.10.2020**

**Coram:**
**SHRI B.S.V. PRAKASH KUMAR**
**HON'BLE ACTG. PRESIDENT**

**SH. HEMANT KUMAR SARANGI**
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the applicant(s):- Mr. Vijay Nair, Mr. Manoranjan Sharma, Advs.

For the respondent Mr. Aabhas Kshetrapal, Adv. For CD

**ORDER**

**IA-4063(PB)/2020:-**

It is an application filed for the revival of the CP (IB)-1082(PB)/2018 based on the order dated 01.03.2019 passed by the Hon'ble Appellate Tribunal.

On perusal of this application, it appears that shareholders of the corporate debtor filed an appeal against the admission order dated 25.01.2019 before the Appellate Tribunal wherein the promoters/shareholders of the corporate debtor having given cheques to the applicant/financial creditor towards settlement of the claim, the Appellate Authority recorded the settlement arrived at and also mentioned that in the event the cheques are bounced, the applicant is at liberty to revive the company

petition, upon which, for the cheques given by the promoters have been bounced, the financial creditor has filed this application for revival of the original position. With regard to the IRP already appointed in this case, the applicant/financial creditor has stated that the earlier IRP is reluctant to continue, therefore he is hereby directed to file an application under Section 22 of the Code for appointment of another IRP in place of earlier IRP, till such time, the IRP already appointed shall resume his duties and continue until he is replaced by somebody else.

Accordingly, this application is hereby allowed.

Sd/-

**(B.S.V PRAKASH KUMAR)**
**ACTG. PRESIDENT**

Sd/-

**(HEMANT KUMAR SARANGI)**
**MEMBER (TECHNICAL)**

01.10.2020
Aarti Makker

09.10.2020
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003

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