IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 118
(IB)-1082(PB)/2018

IN THE MATTER OF:
Kiran Malhotra .... Petitioner/Applicant
Vs.
Alchemist Township India Ltd .... Respondent

Order Under Section 7 of the IBC, 2016 (CIRP)

Order delivered on 11.11.2022

CORAM:
JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

PRESENT:
For the Applicant : Adv. Varsha Banerjee
For the Respondent : Appearance not marked

ORDER

New IA-5417/2022

This application has been filed seeking following reliefs:

a) Allow the instant application

b) Pass 21.05.2022 an order excluding a period 161 days i.e. w.e.f. to 27.10.2022 in the ongoing insolvency resolution process of the Corporate Debtor herein;

c) Pass an order for excluding the time spent in adjudication of the instant application w.e.f. 28.10.2022 till the date of pronouncement of the order in the instant application;

d) Pass such other or further order and other relief(s) as this Hon'ble Tribunal may deem fit and proper in the facts and A circumstances of the present case.

Reason for allowing this application is mentioned in paragraph no. 22 of the application and are reproduced as under:

"22. In view of the aforementioned reasons, the Applicant is seeking exclusion of following time period from the CIRP period:

S. No.	***REASON FOR EXCLUSION***	***DATES***	***TIME PERIOD***
1.	*Time lost in seeking documents from ED and filing Petitions/applications before PMLA/Ld. Special Court/Hon'ble High Court of Delhi*	*21.05.2022 To 22.10.2022 (Date of passing of the resolution for seeking exclusion from this Hon'ble Tribunal)*	*156 Days*
2.	*Time lost in seeking record/data/documents from the suspended management.*	*21.05.2022 To 27.10.2022 (Date of filing of instant application.)*	*161 Days*
3.	*Time period during which the interim order of the Hon'ble Calcutta High Court has been in force (w.e.f. 16.09.2021)*	*21.05.2022 To 27.10.2022 (Date of filing of instant application.)*	*161 Days*
	TOTAL	***Overlapping period from 21.05.2022 to 22.10.2022***	*161 Days*

The Applicant is seeking exclusion of the aforementioned period due to the following:

a) *Time lost in seeking documents from and filing Petitions/applications before PMLA/Ld. Special Court/Hon'ble High Court of Delhi for direction to ED for supplying the copy of record/data/software of the Corporate Debtor seized during the raid conducted on 19.09.2019 at the office of Corporate Debtor,*

b) *Time lost in seeking record/date/documents from the suspended management and pursuing Application under Section 19(2) and (3) of the Code before this Hon'ble Tribunal being IA No. 5324/2020 for direction to the suspended management to provide the date/documents sought by the Applicant, and*

c) *Further in the instant case the Hon'ble High court of Calcutta, vide its order dated 16.09.2021, in WPA No. 1389/2017 has directed this Hon'ble Tribunal to not pass any final Order in the instant matter."*

Accordingly, prayer 'b' and 'c' in **IA-5417/2022** are **allowed.**

Sd

(RAMALINGAM SUDHAKAR)
PRESIDENT

Sd

(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)

11.11.2022
ANAND DUBEY