BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI, PRINCIPAL BENCH

I.A. NO. _____ OF 2022
IN
C.P. NO. (IB)-1082(PB)/2018

IN THE MATTER OF:

ALCHEMIST TOWNSHIP INDIA LIMITED
FLAT NO- 1511 (Front Portion), Hemkunt Chambers,
89, Nehru Place, New Delhi 110019

.....Corporate Debtor

AND IN THE MATTER OF:

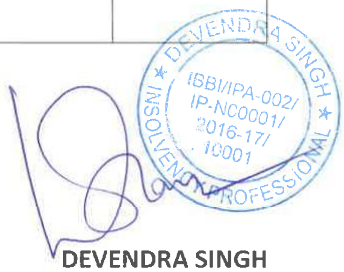
Devendra Singh **... Resolution Professional**

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Resolution Professional
In the matter of Alchemist Township India Limited
Regn No. IBBI/IPA-002/IP-N00001/2016-17/10001
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PLACE: NOIDA, UTTAR PRADESH
DATED: 22.06.2022

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI, PRINCIPAL BENCH

I.A. NO. _____ OF 2022
IN
C.P. NO. (IB)-1082(PB)/2018

IN THE MATTER OF:

ALCHEMIST TOWNSHIP INDIA LIMITED.
FLAT NO- 1511 (Front Portion), Hemkunt Chambers,
89, Nehru Place, New Delhi 110019

.....Corporate Debtor

AND IN THE MATTER OF:

Devendra Singh **... Resolution Professional**

NINETH PROGRESS REPORT FILED BY DEVENDRA SINGH, RESOLUTION PROFESSIONAL IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LIMITED

1. That the application was filed under Section 7 of Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 on 07.08.2018 by Ms. Kiran Malhotra, as the Financial Creditor with the prayer to commence the Corporate Insolvency Resolution Process (CIRP) against the Alchemist Township India Limited (ATIL), Corporate Debtor.

2. That the said application CP (IB) No. 1082/PB/2018 for initiation of Corporate Insolvency Resolution Process (CIRP) was admitted by Hon'ble National Company Law Tribunal (NCLT), Principal Bench, New Delhi vide its order dated 25.01.2019, wherein the CIRP of ATIL was commenced and Mr. Pramod Goel, was appointed as the Interim Resolution Professional (IRP). Copy of the order was received by the IRP on 30.01.2019.

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3. That in terms of the provisions under Section 15 of the IBC, 2016 read with Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Public Announcement in Form A with respect to commencement of CIRP of ATIL was made on 02.02.2019 and Form-A was published in Financial Express (English), Jansatta in Delhi NCR & Chandigarh and Daily Chardhikala (Punjabi) in Patiala region on 02.02.2019.

4. That the shareholder of the Corporate Debtor, Alchemist Infra Ventures Ltd. filed an appeal before the Hon'ble NCLAT, New Delhi vide Company Appeal (AT) (Insolvency) No. 113 of 2019 against the admission order of Hon'ble NCLT, New Delhi dated 25.01.2019. In the hearing held on 12.02.2019 before the Hon'ble National Company Law Appellate Tribunal, New Delhi, the Appellant intended to settle the matter with the Respondent. On the request of the learned counsel for the Appellant, the Hon'ble Adjudicating Authority gave direction to IRP that if no 'Committee of Creditors' have been constituted, the IRP will not constitute the Committee of Creditors until further orders. The matter listed for 01.03.2019 for further proceedings.

5. That in the hearing held on 01.03.2019, the Hon'ble NCLAT, New Delhi set aside the order of Hon'ble NCLT New Delhi dated 25.01.2019. The relevant part of the order is reproduced hereunder:

As per Para 6 of the order dated 01.03.2019

"order(s) passed by the Adjudicating Authority appointing 'Interim Resolution Professional', declaring moratorium, freezing of account, and all other order(s) passed by the Adjudicating Authority pursuant to impugned order and action, if any, taken by the 'Interim Resolution Professional', including the advertisement published in the newspaper

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calling for applications all such orders and actions are declared illegal and are set aside. The application preferred by Respondent under Section 7 of the I&B Code, 2016 is dismissed. Learned Adjudicating Authority will no close the proceeding. The Corporate Debtor' (Company) is released from all the rigour of law and is allowed to function independently through its Board of Directors from immediate effect."

The Hon'ble Adjudicating Authority further ordered in its order dated 01.03.2019:

"However, we make it clear that the amount payable in favour of Respondent – 'Kiran Mallhotra'through cheque, if bounce or for one or other reason encashment not allowed, it will be open to Respondent – 'Kiran Malhotra' to revive the application under Section 7."

6. That the application bearing no. IA-4063(PB)/2020 filed by the Financial Creditor 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 as the settlement was failed. In the hearing held on 01.10.2020, the Hon'ble NCLT, Principal Bench, New Delhi allowed the application for revival of the original application CP (IB) No.1082(PB)/2018 and directed the IRP to resume his duties and continue until he is replaced by another Insolvency Professional.

7. That the order dated 01.10.2020 passed by the Hon'ble NCLT, Principal Bench, New Delhi received by the erstwhile IRP, Mr. Pramod Goel on 09.10.2020, accordingly he made general public announcement in the Financial Express, Jansatta in Delhi NCR & Chandigarh Edition and Daily Chardhikala (Punjabi) in Patiala edition on 12.10.2020 regarding the revival of the application CP(IB) No. 1082 (PB)/2018. The erstwhile IRP accordingly, constituted the CoC and filed the report dated 15.10.2020 under Regulation 13 & 17 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate



Persons) Regulations, 2016 before the Hon'ble NCLT, Principal Bench, New Delhi.

8. That the Committee of Creditors in its first meeting held on 23.10.2020 approved the resolution for appointment of Mr. Devendra Singh, undersigned, having IBBI Registration No.IBBI/IPA-002/IP-N00001/2016-17/10001 to act as Resolution Professional in the matter. The Hon'ble NCLT, Principal Bench, New Delhi vide its order dated 24.11.2020 appointed Mr. Devendra Singh as Resolution Professional of Alchemist Township India Limited, Corporate Debtor.

9. That the copy of the order dated 24.11.2020 passed by the Hon'ble NCLT, Principal Bench, New Delhi was received on 03.12.2020 by the undersigned from the erstwhile IRP. The same was also available on the website of Hon'ble NCLT on 03.12.2020. That the Resolution Professional published the General Public Announcement on 10.12.2020 in Business Standard, Hindi & English in all India edition intimating the public at large about the revival of CIRP against the Corporate Debtor with effect from 01.10.2020 and appointment of undersigned as Resolution Professional by the Hon'ble NCLT, Principal Bench, New Delhi. The Insolvency Commencement date in the matter is 25.01.2019.

10. The Resolution Professional filed the Second Progress Report on 28.12.2020, Third Progress Report on 27.02.2021, Fourth Progress Report on 18.05.2021, Fifth Progress Report on 15.08.2021, Sixth Progress Report on 19.10.2021, Seventh Progress Report on 10.01.2022 and Eight Progress Report on 16.04.2022 before this Hon'ble Tribunal detailing the status and developments

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undertaken in the instant matter. A brief summary of Progress Report filed by Resolution Professional is given below:

Sl. No.	Particulars	Filed on
1.	Second Progress Report	28.12.2020
2.	Third Progress Report	27.02.2021
3.	Fourth Progress Report	18.05.2021
4.	Fifth Progress Report	15.08.2021
5.	Sixth Progress Report	19.10.2021
6.	Seventh Progress Report	10.01.2022
7.	Eight Progress Report	16.04.2022

11. That the Resolution Professional sent the Notice of Tenth Meeting of Committee of Creditors ('CoC/Committee') alongwith agenda and Explanatory Statement to the members of CoC on 24.05.2022. The copy of Notice of Tenth meeting of CoC held on 28.05.2022 is enclosed herewith and marked as **ANNEXURE A-1**.

12. That the Tenth meeting of Committee of Creditors was held on 28.05.2022 and in compliance with Regulation 24(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the undersigned circulated the minutes of Tenth Meeting of CoC on 30.05.2022. The copy of Minutes of the Tenth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-2**.

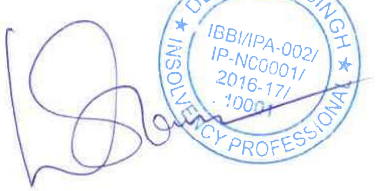
13. That pursuant to convening the Tenth meeting of CoC on 28.05.2022, keeping in mind, the large number of Stakeholders involved, the SMS based e-voting Portal was set up for which voting lines were opened from Tuesday, 31st May, 2022 at 05:00 PM to Friday, 03rd June, 2022 at 05:00 PM for Financial Creditors in a Class and from Friday, 03rd June, 2022 at 05:30 PM till Saturday, 04th June, 2022 at 05:30 PM for Financial Creditors and Authorized

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Representative. Subsequently after concluding the voting by the CoC, the Resolution Professional in compliance with Regulation 26 (5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, circulated the summary records of e-voting on 05.06.2022. The copy of summary records of E-voting regarding Tenth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-3**.

14. That the IA No.640/2022, application filed by the Resolution Professional on 08.02.2022 for seeking exclusion of 161 days from the CIRP Period of Alchemist Township India Limited, Corporate Debtor. The last date for completion of CIRP was 07.02.2022. The IA No.640/2022 was listed for hearing on various dates before Hon'ble NCLT, Special Bench, New Delhi. That as per directions given by the Hon'ble NCLT in the order passed on 25.02.2022, the Resolution Professional filed an Application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of NCLT Rules, 2014 on 11.03.2022, seeking amendment of prayer in IA No.640 of 2022 filed before Hon'ble NCLT for exclusion of 161 days from the CIRP Period and also the time taken in adjudication of the instant IA i.e. from 08.02.2022 to 20.05.2022. That the instant matter was listed for final hearing before Hon'ble NCLT, New Delhi on 20.05.2022 and the Hon'ble Tribunal granted the exclusion of 161 days w.e.f. 31.08.2021 to 07.02.2022 and the period till the adjudication of IA No.640/2022 & 1239/2022 i.e. upto 20.05.2022. That the final order for granting the exclusion passed by the Hon'ble NCLT, Principal Bench, New Delhi on 20.05.2022 is reproduced hereunder:-

> **"IA No.640/2022 & IA No.1239/2022**
>
> *Ms. Varsha Banerjee, Ld. Counsel for the Resolution*



(7)

Professional present.

Initially an application, IA-640/2022 has been moved on behalf of the RP with a prayer for exclusion of CIRP Period. Afterwards an application, IA-1239/2022 has also been moved on behalf of the RP with a prayer for amendment of Prayer 'b' & 'c' in IA-640/2022.

The prayers in IA No.1239/2022 are as follows: -

> *"a) Allow the instant application;*
>
> *(b) Allow the amendment of Prayer b & c in IA No.640 of 2022 and substitute the same with the following prayers:*
>
> > *b) Pass an order excluding 161 days w.e.f. 31.08.2021 to 07.02.2022 from the total period of Corporate Insolvency Resolution Process which is the time lost in collating and verifying additional 70,000 claims and time lost due to failure of PMLA to adhere to the request of Applicant vide letter dated 08.10.2021.*
> >
> > *c) Pass an order for excluding the time spent in adjudication of the instant application w.e.f. 08.02.2022 onwards till the final order in IA No.640 of 2022 is passed;*
>
> *c) Pass an order for excluding the time spent in adjudication of the instant application, if any, from the date of filing 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 circumstances of the present case."*

For the reasons as stated in para nos. 2 to 10 of the initial application, IA-640/2022 and the reasons stated in para nos. 4 to 6 of the IA-1239/2022, we are inclined to ***allow*** *IA-640/2022 & IA-1239/2022."*

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On 20.05.2022, the Hon'ble Tribunal granted the exclusion of 161 days w.e.f. 31.08.2021 to 07.02.2022 and the period till the adjudication of IA No.640/2022 and 1239/2022 i.e. upto 20.05.2022, now the last date for completion of CIRP Period shall be 28.10.2022 as per order dated 20.05.2022 passed by the Hon'ble Tribunal. Copy of order dated 20.05.2022 passed by the Hon'ble NCLT, New Delhi, Principal Bench are annexed herewith and marked as **ANNEXURE A-4**.

15. That the Resolution Professional received an email on 14.04.2022 from the Office of the Central Bureau of Investigation in Investigation of CBI, ACB, Lucknow in Case No. RC0062021S0006 & RC0062021S0007, against Shri K.D. Singh, Former Member, Rajyasabha & others in the matter of Alchemist Township India Limited. The following information / documents were sought by the CBI: -

"..

1. *The total value of claims received at your on the account of Alchemist Township India Ltd?*
2. *Have you a complete data of investors who have invested their money in Alchemist Township India Ltd? If so, kindly provide the total money collected by the said company and repayments made.*
3. *If not, kindly provide the details of concerned authority (address, Email ID, Contact No.) who are in possession of the said data / database of Alchemist Township India Ltd?*
4. *Any other information relevant to this case..."*

The Resolution Professional replied email dated 14.04.2022 in Investigation of CBI, ACB, Lucknow in Case No.- RC0062021S0006 & RC0062021S0007, against Shri K.D. Singh, Former Member, Rajyasabha & others in the matter of Alchemist Township India Limited. The Resolution Professional sent reply



through email on 21.04.2022 and also sent through courier/ speed post on the request of official of CBI. Copy of reply dated 21.04.2022 sent to CBI by the Resolution Professional is annexed herewith and marked as **ANNEXURE A-5**.

16. That Case No.02/2021, Directorate of Enforcement vs. M/s Alchemist Township India Ltd. and Ors. listed for hearings on 21.04.2022, 12.05.2022, 01.06.2022 and 09.06.2022 before the Hon'ble, Special Judge, Rouse Avenue District Court, New Delhi, Ld. Counsel, Rajiv Kapoor appeared on behalf of Resolution Professional. That the orders dated 21.04.2022, 12.05.2022, 01.06.2022 and 09.06.2022 are still not uploaded and available on the designated website of Rouse Avenue District Court, New Delhi.

17. That the Resolution Professional filed an Eighth Progress Report on 16.04.2022, the Eighth Progress Report vide IA No.1879/2022 listed for hearing before the Hon'ble NCLT, New Delhi on 25.04.2022 and the same was taken on record by the Hon'ble Tribunal. The Hon'ble Tribunal passed the following order in the hearing held on 25.04.2022: -

> ***"IA No.1879/2022***
>
> *Eighth Progress Report filed by Resolution Professional is taken on record subject to all just exceptions. The office is directed to maintain the record and put up the same before the Bench at the time of final disposal.*
>
> *IA No.1879/2022 stands* ***disposed of****."*

18. The IA No.5438/2021, the Application filed by the M/s Panihati Welfare Association of Deprive People, was listed for hearing on 29.04.2022 before

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Hon'ble NCLT, Special Bench, New Delhi and the following order was passed by the Hon'ble Tribunal: -

> *"Ld. Counsel for the parties has placed on record the order dated 16.09.2021 vice IA No.5438/2021 and the same has been taken on record.*
>
> *However, it is also stated by the Ld. Counsel for the RP that an application has been filed before the Hon'ble High Court of Kolkata, wherein the arguments are heard and the same was reserved for orders.*
>
> *There is contradiction between the statement made by both the counsels one is saying that Order has been reserved and other is saying that order is not reserved.*
>
> *Let the latest order passed by the Hon'ble High Court be placed on record well before the next date of hearing.*
>
> *In the meanwhile, pleadings be completed in the pending applications.*
>
> *Let this matter be fixed for physical hearing on 07.06.2022 along with all other application."*

That the IA No.5438/2021 listed for proceedings on 07.06.2022, the Hon'ble Tribunal heard the matter and put for further proceedings on 12.08.2022. Now the matter shall be listed for hearing on 12.08.2022. That the order of Hon'ble NCLT passed on 07.06.2022 is not uploaded and available on the designated website of the Hon'ble NCLT. Copy of order dated 29.04.2022 passed by the Hon'ble NCLT, New Delhi, Principal Bench is annexed herewith and marked as **ANNEXURE A-6**.

19. That the Resolution Professional in the capacity of CoC member on behalf of Alchemist Township India Limited received the Notice of Third CoC Meeting on 09.05.2022 in the matter of Alchemist Limited to be held on 13.05.2022. The Resolution Professional attended the Third CoC meeting on 13.05.2022 in the matter of Alchemist Limited and received the copy of minutes of the meeting on 14.05.2022 and e-Voting in the matter commenced from 15.05.2022 at



11:00 AM to 17.05.2022 till 11:00 AM. Copy of the summary records of e-Voting received by the Resolution Professional in the capacity of CoC member on 17.05.2022.

20. The Resolution Professional received an application for seeking information under Right to Information Act, 2005 from Mr. Umesh Dutt on 10.05.2022. The Resolution Professional sent the same application to his Legal counsel for the reply in the matter. The Legal Counsel of the Resolution Professional informed on 12.05.2022 that: -

> *"a Resolution Professional is a court appointed officer responsible for successful culmination of CIRP. Further, the Resolution professional is duty bound to maintain confidentiality of the process as per clause 21 of the Code of Conduct appended to the First Schedule to the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016. It is also pertinent to mention that Resolution Professional does not fall within the purview of section 2(h) of the RTI Act which defines "Public Authority" as any authority or body or institution of self- government established or constituted— (a) by or under the Constitution; (b) by any other law made by Parliament; (c) by any other law made by state legislature; (d) by notification issued or order made by the appropriate Government, and includes any— (i) body owned, controlled or substantially financed; (ii) non-Government organization substantially financed, directly or indirectly by funds provided by the appropriate Government.* ***In view of the same it is clear that the Resolution Professional cannot be termed as Public Authority and not amenable to Right to Information as the role of the Resolution Professional is to facilitate the CIRP while maintaining the confidentiality****. However, the Resolution {Professional is also duty bound to disclose the certain information regarding the ongoing CIRP on the Website of the Corporate Debtor for the public. In view of the same it is requested to confirm whether the information/updates pertaining to the CIRP is regularly updated on the portal or not. It is also requested to share the link of portal*

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containing all such information which Resolution professional is bound to disclose."

Accordingly, the Resolution Professional replied the RTI application on 10.06.2022. Copy of the RTI reply dated 10.06.2022 is annexed herewith and marked as **ANNEXURE A-7**.

21. The Resolution Professional received mail on 18.05.2022 from the one of the Prospective Resolution Applicants i.e. M/s SMV Agencies Private Limited regarding clarification and time extension for submission of Resolution Plan, litigation pending before the Hon'ble High Court of Calcutta and status of admission of claims etc.

The Resolution Professional replied to the email received from M/s SMV Agencies Private Limited regarding clarification and time extension for submission of Resolution Plan, litigation pending before the Hon'ble High Court of Calcutta and status of admission of claims etc. The copy of the mail received from the PRA and reply dated 18.05.2022 sent to the M/s SMV Agencies Pvt. Ltd. by the Resolution Professional is annexed herewith and marked as **ANNEXURE A-8**.

22. That the CP (IB) No.20 of 2022, Arvind Chauhan & Ors. Vs. Alchemist Township India Limited, application for granting additional time for filing the claims, was listed for hearing on 18.05.2022 before the Hon'ble NCLT, Special Bench, Court-II, New Delhi, due to paucity of time, the matter is re-notified to 21.07.2022. Now the matter shall be listed further proceedings to 21.07.2022. Copy of order dated 18.05.2022 passed by the Hon'ble NCLT, New Delhi, Court-II is annexed herewith and marked as **ANNEXURE A-9**.

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23. The CP (IB) No.126/PB/2020, *Mr. Rajesh Kumar Sinha and Ors. vs. M/s Alchemist Township India Limited and Anr.*, the application filed by Mr. Rajesh Kumar Sinha and Ors. for initiation of CIRP of Alchemist Township India Limited. The said matter was listed for hearing on 18.05.2022 before the Hon'ble NCLT, Bench-VI. The Hon'ble Bench dismissed the said application.

24. The Resolution Professional pursuant to the Resolution for raising the Interim Finance to the extent of Rs.2 Crore approved by the CoC in its fourth meeting held on 27.07.2021, Resolution Professional availed the interim finance facility from M/s Newtime Agro Farms Private Limited. As per the terms of the interim finance, RP availed the same as and when funds required in the matter. Till 18.05.2022, RP took the following amount of disbursement:

Sl. No.	Amount (in Lakh)	Date of Disbursement
1.	10.00	15.12.2021
2.	10.00	21.01.2022
3.	20.00	08.03.2022
4.	10.00	08.04.2022
5.	20.00	04.05.2022
6.	20.00	18.05.2022

25. The Resolution Professional received mail on 18.05.2022 from the Mr. Praveen Seth, Prospective Resolution Applicant regarding clarification of order dated 16.09.2021, status of finalization of claims & request for extension of time for submission of Resolution Plan.

The Resolution Professional replied on 19.05.2022 to the email received from Mr. Praveen Seth, Prospective Resolution Applicants regarding clarification of order dated 16.09.2021, status of finalization of claims & request for extension

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of time for submission of Resolution Plan and status of admission of claims etc. The copy of communication dated 18.05.2022 and 19.05.2022 between the Mr. Praveen Seth, PRA and Resolution Professional is annexed herewith and marked as **ANNEXURE A-10**.

26. That the WPA No.1389/2017 alongwith another matters listed for hearing on 19.05.2022 before the Hon'ble High Court of Calcutta, Kolkata. The Hon'ble High Court was passed the following order on 19.05.2022: -

> *"Mr. Sarkar, learned advocate appearing for the respondent no.18 prays for extension of time to file the affidavit, as called for earlier. Let such affidavit be filed on the returnable date.*
>
> *The parties would also be at liberty to file affidavit-in-opposition to the application preferred by the Resolution Professional representing the respondent no.27 seeking clarification and/or modification and/or variation of the order dated 16th September, 2021.*
>
> *Let such affidavits be filed within two weeks after the vacation.*
>
> *List the matters for further consideration in the daily supplementary list of this Court on 23rd June, 2022."*

Now, the matter listed for hearings for further proceedings before Hon'ble High Court of Calcutta, Kolkata on 23.06.2022. Copy of order dated 19.05.2022 passed by the Hon'ble High Court of Calcutta, Kolkata is enclosed herewith and marked as **ANNEXURE A-11**.

27. That the Resolution Professional filed an application having CP (IB) No.270/2021 under Section 7 of the Insolvency and Bankruptcy Code, 2016 against Technology Parks Limited for initiation of CIRP of Technology Parks Limited. That CP (IB) No.270/2021, Alchemist Township India Limited vs.

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Technology Parks Limited listed for hearing before Hon'ble NCLT, New Delhi, Court-V on 08.04.2022, 29.04.2022 and 19.05.2022. The Hon'ble Tribunal passed the orders are reproduced hereunder:

Order in the Hearing held on 08.04.2022

"Since the Ld. Counsel for the applicant appears through mobile, which is not permissible, so, list the matter on 29.04.2022."

Order in the Hearing held on 29.04.2022

"Heard the submissions made by the Counsel for the Applicant. This is an application filed under Section 60(5) read with Section 7(3)(B) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016. This application is for change of IRP. The Counsel may apprise the Tribunal on the next date of hearing the reason behind opting for the change of IRP. Post this matter on 19.05.2022."

Order in the Hearing held on 19.05.2022

"This is an application filed by the Applicant praying therein that the proposed name of Mr. Shashi Kant Nemani (IBBI/IPA-001/IP-P00078/2017-18/10163) be replaced with one Mr. Satya Prakash, as IRP. Heard Ld. Counsel for the Applicant. The prayer is allowed.

The Petitioner is permitted to amend the petition accordingly. List the matter on 05.07.2022"

Now the matter listed for further proceedings on 05.07.2022 before Hon'ble NCLT, Court-V, New Delhi. Copy of order dated 08.04.2022, 29.04.2022 and 19.05.2022 passed by the Hon'ble NCLT, Court-V, New Delhi are annexed herewith and marked as **ANNEXURE A-12(COLLY)**.

28. The Resolution Professional received an email on 20.05.2022 from the office of Insolvency and Bankruptcy Board of India (IBBI) for seeking information in the grievance filed by Mr. Soumen Dey on behalf of Mrs. Amita Dey against



Resolution Professional in the matter of Alchemist Township India Limited, the Resolution Professional in the aforementioned matter, provided the following documents:

- *the final list of creditors,*
- *copy of the claim form of Mrs. Amita Dey,*
- *indicate the status of the claim of the Mrs. Amita Dey,*
- *all communications between you and the aggrieved,*
- *present status of CIRP*

The Resolution Professional sent reply on 24.05.2022 to the email dated 20.05.2022 to the Insolvency and Bankruptcy Board of India in reference seeking information in the grievance filed by Mr. Soumen Dey on behalf of Mrs. Amita Dey. The RP in the aforementioned matter provided all the required information. Copy of reply dated 24.05.2022 given by the Resolution Professional in the matter of Mr. Soumen Dey on behalf of Mrs. Amita Dey is annexed herewith and marked as **ANNEXURE A-13**.

29. That in response to Form-G published on 25.12.2021 and as per provisions of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the last date for submission of the Resolution Plan 25.02.2022. Hence, no Resolution Plan received from PRAs upto 25.02.2022, instead of the Resolution Plan, the Resolution Professional received emails regarding extension in time for submission of Resolution Plan in the matter. The Resolution Professional put a Resolution as per Regulation 36B(6) of the Insolvency of Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for the extension in time for submission of the Resolution Plan in the 8th meeting of Committee of Creditors for the approval of Committee of Creditors. Therefore, in the 8th meeting held

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on 28.02.2022 the Resolution for extension in time for submission of the Resolution Plan approved by the CoC, hence, the last date for submission of Resolution Plan extended till 25.03.2022. Further on 25.03.2022 the Resolution Professional has not received any Resolution Plan from the eligible PRAs, instead of the Resolution Plan, the Resolution Professional further received requests from the PRAs regarding further extension in time for submission of the Resolution Plan in the matter of Alchemist Township India Limited. That the Resolution Professional further put the Resolution as per Regulation 36B(6) of the Insolvency of Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for the extension in time for submission of the Resolution Plan in the 9th meeting of Committee of Creditors for the approval of Committee of Creditors. Therefore, in the 9th meeting held on 25.03.2022 the Resolution for extension in time for submission of the Resolution Plan approved by the CoC, hence, the last date for submission of Resolution Plan extended till 25.05.2022.

30. That the Resolution Professional further not received any Resolution Plan till the extended date i.e. 25.05.2022, instead of the Resolution Plan, the Resolution Professional received further requests from both the Prospective Resolution Applicants regarding extension in time "***at least two months*** or ***sufficient period***" for submission of Resolution Plan in the matter of Alchemist Township India Limited due to Writ Petition/Applications are still pending before the Hon'ble High Court of Calcutta and before Hon'ble NCLT, New Delhi. The Resolution Professional as per the Regulation 36B(6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional may extend the

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timeline for submission of Resolution Plan only after the approval of the CoC for extension of time. The Resolution Professional in the Tenth CoC meeting held on 28.05.2022 put the following Resolution for their approval regarding extension in time for submission of Resolution Plan:

> "***RESOLVED THAT*** *pursuant to Regulation 36B(6) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016, the timeline for submission of Resolution Plans by the Prospective Resolution Applicants be extended* ***from 25th of May, 2022 till 25th July, 2022****.*
>
> ***RESOLVED FURTHER THAT*** *the Resolution Professional shall send intimation to all the prospective Resolution Applicants whose names were included in the final list of eligible prospective Resolution Applicants, regarding extension in timeline for submission of Resolution Plans by them".*

The above-mentioned Resolution was put for approval of the CoC through e-Voting and the same was approved by the member of CoC through e-Voting. Now the last date for submission of Resolution Plan is 25.07.2022.

REGARDING THE STAKE-HOLDERS CLAIMS

31. That till 16.06.2022, the RP received total 10,50,879 number claims since Insolvency Commencement Date from Financial Creditors in a Class. Out of 10,50,879 claims, the RP has admitted 8,53,004 claims. However, the Resolution Professional is still receiving claims from Financial Creditor in a Class. The brief status of total claims of 10,50,879 is hereunder:

S. No.	Particulars	No. of Claims
1.	Duplicate Claims	1,08,712
2.	Rejected (belongs to other than Corporate Debtor)	34,886
3.	Rejected (due to incomplete documents)	54,277
4.	Admitted claims	8,53,004
	TOTAL	**10,49,183**

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Due to voluminous claim data being received on daily basis, the verification and updation of claim is a rigorous and dynamic process. Resolution Professional is verifying the list on regular basis and subsequent data/ list shall be updated and will be placed and filed before this Hon'ble Tribunal on regular basis.

32. That the entire record and soft copy of all the data of the Corporate Debtor were seized and taken by the Enforcement Directorate in the search conducted by ED on 19.09.2019, the Resolution Professional written communications to Enforcement Directorate and filed application before the Hon'ble NCLT also. In the hearing held on 27.07.2021 the Hon'ble NCLT adjudicated that proper application be made before the Special Court, PMLA for obtaining the copy of the record of the Corporate Debtor.

33. That an application was preferred by the Resolution Professional before the Special Court, PMLA which was not accepted and it was told to write a letter to the Registrar of the Special Court and documents may be obtained accordingly. RP sent written communication to the Registrar of Special Court on 08.10.2021 and requested to provide the copy of all the data and software seized by Enforcement Directorate in the search conducted by them on 19.09.2019. So far, no above said requested data is provided by them. In the absence of availability of any record / data of the Corporate Debtor, the above claims of 7,65,039 have been admitted on provisional basis by the Resolution Professional which is subject to further verification and reconciliation upon receipt of record/data of the Corporate Debtor from the Enforcement Directorate.



34. That the Legal Counsel for the Resolution Professional sent a reminder email to the Adjudicating Authority, PMLA requested to provide certified copy of the documents seized from the Office of Alchemist Township India Limited. However, till 12.01.2022 no information has been shared by the PMLA which is causing unnecessary delay in completion of Corporate Insolvency Resolution Process. Further, not supplying the documents is also contrary to the order dated 27.07.2021 of the Hon'ble Tribunal wherein the Resolution Professional was given liberty to approach PMLA for the necessary documents.

35. That the Resolution Professional's letter dated 22.03.2022 sent through legal counsel to the Deputy Director, Enforcement Directorate, Delhi Zonal Office-I regarding furnishing of documents seized during the raid on 19.09.2019 on the office premises of Alchemist Township India Limited and the letter dated 22.03.2022 was received by the Directorate of Enforcement on 24.03.2022.

36. It is further stated that the undersigned has till 19.06.2022 has verified, admitted the claims on provisional basis and circulated the list of creditors as per the details stated below: -

No. of claims	Claimed Amount	Admitted Amount	List No.	Verified Upto
5	22,75,701	20,25,000	List Issued by IRP	-
10,395	1,26,80,72,958	74,44,90,232	List 1	Revised on 15 Feb 2021
11,892	1,25,22,95,674	59,93,85,917	List 2	11-Feb-21
11,390	1,24,12,95,350	53,54,51,145	List 3	24-Feb-21
20,434	2,14,85,46,755	96,26,84,944	List 4	28-Feb-21
15,766	1,58,31,58,000	67,22,91,802	List 5	19-Mar-21
14,844	1,61,03,32,242	72,76,98,846	List 6	22-Mar-21
10,005	1,11,65,47,778	50,72,20,699	List 7	26-Mar-21
11,212	1,12,68,31,908	49,14,70,864	List 8	01-Apr-21
11,321	1,15,63,80,880	46,54,18,624	List 9	03-Apr-21
8,742	96,94,00,723	35,18,54,380	List 10	09-Apr-21

DEVENDRA SINGH * INSOLVENCY PROFESSIONAL * IBBI/IPA-002/IP-N00001/2016-17/10001

No. of claims	Claimed Amount	Admitted Amount	List No.	Verified Upto
11,163	1,21,01,57,821	45,85,36,082	List 11	12-Apr-21
10,591	1,14,82,57,815	48,00,98,156	List 12	13-Apr-21
11,006	1,12,04,05,473	45,40,44,560	List 13	16-Apr-21
11,396	1,16,31,56,228	48,44,61,733	List 14	17-Apr-21
9,734	99,94,18,149	42,56,14,452	List 15	18-Apr-21
11,978	1,23,23,94,586	47,94,58,493	List 16	20-Apr-21
17,637	1,88,36,20,569	73,40,06,355	List 17	21-Apr-21
11,874	1,27,06,61,060	47,13,39,128	List 18	22-Apr-21
8,525	91,50,75,468	37,69,06,271	List 19	23-Apr-21
9,775	1,15,20,56,208	48,40,81,716	List 20	24-Apr-21
12,218	1,29,20,50,207	53,75,63,498	List 21	28-Apr-21
12,835	1,32,84,67,160	53,40,82,238	List 22	29-Apr-21
12,695	1,32,96,77,780	55,86,08,204	List 23	30-Apr-21
10,517	1,08,06,94,513	47,75,57,695	List 24	01-May-21
12,143	1,27,36,63,830	48,35,75,921	List 25	05-May-21
12,291	1,35,52,87,532	55,88,01,071	List 26	06-May-21
12,130	1,29,02,81,060	52,31,84,530	List 27	07-May-21
12,489	1,24,35,79,537	49,21,29,838	List 28	08-May-21
12,449	1,34,95,15,598	51,37,68,361	List 29	09-May-21
12,500	1,35,59,37,859	55,18,98,367	List 30	12-May-21
11,509	1,19,81,85,376	49,59,79,136	List 31	13-May-21
13,481	1,48,18,10,981	60,20,34,853	List 32	14-May-21
12,604	1,39,84,08,798	60,65,72,585	List 33	20-May-21
11,390	1,18,40,42,078	50,03,84,547	List 34	21-May-21
11,685	1,14,26,25,950	47,66,96,680	List 35	22-May-21
11,364	1,23,35,17,404	46,06,13,137	List 36	23-May-21
15,048	1,64,56,44,219	66,09,17,530	List 37	25-May-21
12,089	1,29,46,17,129	55,66,22,355	List 38	31-May-21
11,475	1,24,99,26,589	49,72,88,673	List 39	01-Jun-21
12,793	1,27,04,69,812	53,27,60,941	List 40	04-Jun-21
16,711	1,73,47,31,865	79,04,86,171	List 41	05-Jun-21
17,063	1,82,36,17,362	79,16,03,143	List 42	19-Jun-21
10,334	1,11,18,15,924	54,24,54,906	List 43	07-Jul-21
8,263	87,33,77,604	42,89,31,994	List 44	13-Jul-21
11,222	1,13,30,13,192	58,88,65,275	List 45	04-Sep-21
14,378	1,46,00,33,064	81,76,47,215	List 46	17-Sep-21
12,981	1,46,32,88,277	69,93,18,684	List 47	27-Oct-21
13,082	1,29,34,06,518	65,76,90,548	List 48	30-Oct-21
13,401	1,25,53,04,586	69,38,87,757	List 49	03-Nov-21
13,590	1,51,75,21,827	75,19,39,099	List 50	20-Nov-21
12,323	1,22,71,06,534	58,96,75,966	List 51	29-Jan-22
12,418	1,28,08,56,054	64,56,26,946	List 52	03-Feb-22
11,532	1,34,66,16,116	62,44,49,532	List 53	04-Feb-22
14,943	1,37,91,61,553	66,46,47,152	List 54	11-Feb-22
13,450	1,28,69,54,926	64,97,47,052	List 55	15-Feb-22
11,749	1,10,31,25,717	55,59,69,319	List 56	16-Feb-22



No. of claims	Claimed Amount	Admitted Amount	List No.	Verified Upto
13,363	1,32,90,81,768	61,86,25,356	List 57	19-Feb-22
10,207	79,84,80,989	43,80,19,960	List 58	28-Feb-22
11,368	1,09,55,20,468	55,19,61,859	List 59	05-May-22
11,658	1,16,59,64,768	54,72,97,981	List 60	09-May-22
11,619	1,18,01,39,468	55,84,04,602	List 61	12-May-22
13,994	1,46,15,72,202	67,72,27,331	List 62	14-May-22
13,274	1,35,02,52,056	68,98,20,576	List 63	14-Jun-22
13,874	1,30,63,90,944	67,42,55,304	List 64	15-Jun-22
13,882	1,26,78,40,778	58,20,35,609	List 65	16-Jun-22
15,232	1,29,25,96,376	66,68,93,879	List 66	17-Jun-22
15,587	1,48,61,88,173	71,86,78,108	List 67	18-Jun-22
16,116	1,50,65,86,047	78,33,24,354	List 68	19-Jun-22
8,53,004	**88,09,92,89,915**	**39,52,90,65,237**	-	

DEVENDRA SINGH IBBI/IPA-002/IP-N00001/2016-17/10001 INSOLVENCY PROFESSIONAL

DEVENDRA SINGH
Resolution Professional
In the matter of Alchemist Township India Limited
Regn No. IBBI/IPA-002/IP-N00001/2016-17/10001
Add: Assotech Business Cresterra, Office No.216,
2nd Floor, Tower-1, Sector-135,
Noida, Uttar Pradesh-201305
Email Id:- dev_singh2006@yahoo.com; atil. cirp@gmail.com;
Mob-9810331877, 9810339416

PLACE: Noida, Uttar Pradesh
DATED: 22.06.2022

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp

Signature .....
Name : Kaliyar Singh, Acc Code : UP14016904
Acc Add : Sub-Regr. Dadri, Noida, Mob : 96544[illegible]
License No : 202/2021-2022, Tehsil & Distt : Gautam Buddh Nagar

Certificate No.	:	**IN-UP66600101046054U**
Certificate Issued Date	:	15-Apr-2022 04:19 PM
Account Reference	:	NEWIMPACC (SV)/ up14016904/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference	:	SUBIN-UPUP14016904243971505727 50U
Purchased by	:	DEVENDRA SINGH
Description of Document	:	Article 4 Affidavit
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	
First Party	:	DEVENDRA SINGH
Second Party	:	NA
Stamp Duty Paid By	:	DEVENDRA SINGH
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

NOTARY PUBLIC Narendra Narayan Agnihotri Noida G.B.Nagar U.P. GOVT OF INDIA

NOTARY PUBLIC Narendra Narayan Agnihotri Noida G.B.Nagar U.P. NOTARIAL GOVT OF INDIA

Please write or type below this line

This is the integral part of the Affidavit.

DEVENDRA SINGH IBBI/IPA-002/ IP-NC0001/ 2016-17/ INSOLVENCY PROFESSIONAL

Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

5 Apr 2022 04:19 PM 15 Apr 2022 04:19 PM 15 Apr 2022 04:19 PM 15

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BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI, PRINCIPAL BENCH

I.A. NO. _____ OF 2022
IN
C.P. NO. (IB)-1082(PB)/2018

IN THE MATTER OF:

ALCHEMIST TOWNSHIP INDIA LIMITED.
FLAT NO- 1511 (Front Portion), Hemkunt Chambers,
89, Nehru Place, New Delhi 110019

.....Corporate Debtor

AND IN THE MATTER OF:

Devendra Singh

..... Resolution Professional

AFFIDAVIT

I, Devendra Singh S/o. Late Shri Daryao Singh, aged about 57 years, having office at Assotech Business Cresterra, Office No. 216, 2nd Floor, Tower-1, Sector-135, NOIDA, Uttar Pradesh 201305, do hereby solemnly affirm and declare as under:

1. That I am acting as Resolution Professional (RP) in the Corporate Insolvency Resolution Process (CIRP) of Alchemist Township India Limited (ATIL) "Corporate Debtor" pursuant to the order dated 24.11.2020 in C.P. NO.(IB)-1082(PB)/2019 passed by the Hon'ble National Company Law Tribunal ("NCLT") New Delhi, Principal Bench.
2. That I am filing the instant Ninth Progress Report for the consideration of the Hon'ble Adjudicating Authority.
3. That the facts stated above are based on the progress of the matter, till date, are true to best of my knowledge.

NOTARY PUBLIC ★ GOVT OF INDIA ★ Narendra Narayan Agnihotri Noida G.B.Nagar U.P. R.No-2320

DEVENDRA SINGH ★ IBBI/IPA-002/IP-NC0001/2016-17/0001 ★ INSOLVENCY PROFESSIONAL

DEPONENT

VERIFICATION

I, the above-named Deponent, do hereby state that the paragraphs 1 to 3 of instant affidavit are true and correct to my own knowledge. No part of it is false and nothing material is concealed therefrom.

Verified at Noida, Uttar Pradesh on this 22nd day of June, 2022.

DEVENDRA SINGH ★ IBBI/IPA-002/IP-NC0001/2016-17/0001 ★ INSOLVENCY PROFESSIONAL

DEPONENT

ATTESTED

Narendra Narayan Agnihotri
Advocate (Notary)
R.No-2320
Noida G.B.Nagar
22 JUN 2022