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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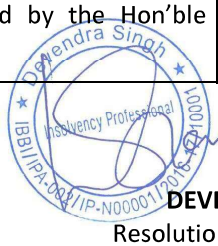

DEVENDRA SINGH
Resolution Professional
In the matter of Alchemist Township India Limited
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PLACE: NOIDA
DATED: 12.12.2022

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

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DATED: 12.12.2022

(1)

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**

ELEVENTH 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

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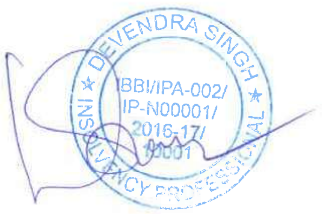
Persons) Regulations, 2016 before the Hon'ble NCLT, Principal Bench, New Delhi.

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, Eight Progress Report on 16.04.2022, Nineth Progress Report on 22.06.2022 and Tenth Progress Report on 09.08.2022 before this Hon'ble Tribunal detailing the status and developments



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
8.	Nineth Progress Report	22.06.2022
9.	Tenth Progress Report	09.08.2022

11. That the Resolution Professional sent the Notice of Twelfth Meeting of Committee of Creditors ('CoC/Committee') alongwith agenda and Explanatory Statement to the members of CoC on 03.09.2022. The copy of Notice of Twelfth meeting of CoC held on 06.09.2022 is enclosed herewith and marked as **ANNEXURE A-1**.

12. That the Twelfth meeting of Committee of Creditors was held on 06.09.2022 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 Twelfth Meeting of CoC on 08.09.2022. The copy of Minutes of the Twelfth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-2**.

13. That pursuant to convening the Twelfth meeting of CoC held on 06.09.2022, 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 Friday, 09th

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September, 2022 at 06:00 PM to Monday, 12th September, 2022 at 03:00 PM for Financial Creditors in a Class and from Monday, 12th September, 2022 at 04:00 PM till Tuesday, 13th September, 2022 at 04:00 PM for Financial Creditors and Authorized 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 13.09.2022. The copy of summary records of E-voting regarding Twelfth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-3**.

14. That the Resolution Professional circulated the Notice of Thirteenth Meeting of Committee of Creditors ('CoC/Committee') alongwith agenda and Explanatory Statement to the members of CoC on 11.10.2022. The copy of Notice of Thirteenth meeting of CoC held on 15.10.2022 is enclosed herewith and marked as **ANNEXURE A-4**.

15. That the Thirteenth meeting of Committee of Creditors was held on 15.10.2022 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 Thirteenth Meeting of CoC on 17.10.2022. The copy of Minutes of the Thirteenth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-5**.

16. That pursuant to convening the Thirteenth meeting of CoC on 15.10.2022, 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, 18th October, 2022 at 08:00 PM to Friday, 21st October, 2022 at 08:00 PM for

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Financial Creditors in a Class and from Friday, 21st October, 2022 at 09:00 PM till Saturday, 22nd October, 2022 at 03:00 PM for Financial Creditors and Authorized 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 22.10.2022. The copy of summary records of E-voting regarding Thirteenth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-6**.

17. That the Resolution Professional circulated the Notice of Fourteenth Meeting of Committee of Creditors ('CoC/Committee') alongwith agenda and Explanatory Statement to the members of CoC on 23.11.2022. The copy of Notice of Fourteenth meeting of CoC held on 28.11.2022 is enclosed herewith and marked as **ANNEXURE A-7**.

18. That the Fourteenth meeting of Committee of Creditors was held on 28.11.2022 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 Fourteenth Meeting of CoC on 29.11.2022. The copy of Minutes of the Fourteenth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-8**.

19. That pursuant to convening the Fourteenth meeting of CoC on 28.11.2022, 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 Wednesday, 30th November, 2022 at 08:00 PM to Sunday, 04th December, 2022

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at 03:00 PM for Financial Creditors in a Class and from Sunday, 04th December, 2022 at 04:00 PM till Monday, 05th December, 2022 at 04:00 PM for Financial Creditors and Authorized 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 05.12.2022. The copy of summary records of E-voting regarding Fourteenth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-9**.

20. That on 12.08.2022 IA Nos. 5438/2021, 5324/2020, 2297/2021, 4185/2021, 4190/2021, 4536/2021 and 5060/2021 were listed for hearing before the Hon'ble NCLT, Principal Bench, New Delhi. The Hon'ble NCLT heard the matter. All IAs are listed for further proceedings on 19.09.2022.

    Further, on 19.09.2022 the Hon'ble NCLT, Principal Bench heard all the IA Nos. 5438/2021, 5324/2020, 2297/2021, 4185/2021, 4190/2021, 4536/2021 and 5060/2021 and disposed of IA No. 4190/2021, 5324/2020 and 2297/2021, the remaining IA No. 5438/2021, 4536/2021, 5060/2021 and 4185/2021 are listed for further proceedings on 16.11.2022. On 16.11.2022, the Hon'ble NCLT, Principal Bench, New Delhi heard the matter and put the matter for physical hearing on 10.01.2023. Copy of order dated 12.08.2022, 19.09.2022 and 16.11.2022 passed by Hon'ble NCLT, Principal Bench, New Delhi are enclosed herewith and marked as **ANNEXURE A-10 (Colly)**.

21. The CP (IB) No.270/ND/2021, Alchemist Township India Limited vs. Technology Parks Limited listed for hearing on 18.08.2022 before Hon'ble NCLT, Bench-V

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and the Hon'ble Tribunal heard the submissions made by the Ld. Counsel for Financial Creditor. That the written submission dated 08.08.2022 filed by Ld. Counsel for Financial Creditor were taken on record by the Hon'ble Tribunal. Ld. Counsel for Corporate Debtor/ Respondent was not inclined to file any written submissions and prayed that the reply may be treated, as written submissions. The Hon'ble Tribunal was reserved Order in this matter on 18.08.2022. On 30.09.2022, the CP (IB) No.270/ND/2021 listed for pronouncement before Hon'ble NCLT, Bench-V. The Hon'ble NCLT pronounced that the CP (IB) No.270/ND/2021 dismissed. Copy of order dated 18.08.2022 and 30.09.2022 passed by the Hon'ble NCLT, Court-V, New Delhi are enclosed herewith and marked as **ANNEXURE A-11 (Colly)**.

22. That the IA No.3906/2022, Tenth Progress Report was filed by RP on 09.08.2022 before this Hon'ble Tribunal and the same was listed for hearing on 22.08.2022. The Tenth Progress Report filed by the RP taken on record by the Hon'ble Tribunal in the hearing held on 22.08.2022. The copy of order dated 22.08.2022 passed by the Hon'ble NCLT, New Delhi is enclosed herewith and marked as **ANNEXURE A-12**.

23. The Financial Creditor i.e. Ganesh Visual Aid Pvt. Ltd. having only 0.18% voting share, who never attended any CoC meeting except the Second CoC meeting which was held on 21.12.2020, proposed the name of Mr. Karan Moudgil having Regn. No. IBBI/IPA-001/IP-P-02686/2022-2023/14113 to act as Resolution Professional in the CIRP of Alchemist Township India Limited vide his mail dated 08.08.2022 which was replied by the RP on 22.08.2022. Ganesh Visual Aid Pvt. Ltd. also submitted Mr. Karan Moudgil's written consent in Form

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AA under regulation 3(1)(A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 alongwith copy of IBBI Registration and AFA. Accordingly, the Resolution Professional put a Resolution in the 12th CoC meeting held on 06.09.2022 *"to replace of Resolution Professional with another Resolution Professional subject to the provisions under Section 27 of IBC, 2016."* The member of CoC representing 99.82% voting share voted against the appointment of new RP and remaining 0.18% voting share of M/s Ganesh Visual Aid Pvt. Ltd. not voted on the replacement resolution of new RP. Hence, the replacement of new RP rejected with the 100% of voting share in the CoC meeting held on 06.09.2022. The copy of summary records of E-voting regarding Twelfth meeting of CoC is enclosed herewith and marked as **ANNEXURE A-3**.

24. That the Resolution Professional received emails on 24.08.2022 from the eligible PRAs seeking extension in time for submission of Resolution Plan by one month. Accordingly, the RP acknowledged the emails of both the PRAs and replied both of them on 25.08.2022 that your request for further extension in time for submission of Resolution Plan shall be placed in the forthcoming CoC for their consideration and approval. The Resolution Professional convened the 12th CoC meeting on 06.09.2022 and put a resolution for further extension in time for submission of Resolution Plan in compliance with Regulation 36B(6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The member of CoC in 12th CoC meeting approved the resolution regarding extension in time for submission of Resolution Plan till 12.10.2022. The Resolution Professional communicated to



the eligible PRAs on 13.09.2022 that the last date for submission of Resolution Plan extended will 12.10.2022.

25. The application filed under Section 207 of Cr.P.C. listed for hearing before the Hon'ble Rouse Avenue District Court, New Delhi on 07.09.2022. The Hon'ble Special Court disposed of the said application and directed to Enforcement Directorate to provide the documents/ data within 10 days to the Resolution Professional. In compliance of order dated 07.09.2022, the RP had received the information/documents whatever provided by ED on 13.09.2022. The RP further stated that on perusal of the documents provided by ED, such documents are not the documents which were seized by the ED on 19.09.2019 as per the Panchanama which clearly says that the Hard Disks of the Data were also seized. Therefore, RP sent a communication to ED on 07.10.2022 for providing the documents including hard disks which were seized during the search conducted by ED on 19.09.2019, such documents are extremely relevant for the Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor, Alchemist Township India Limited. The Resolution Professional requires records and the documents seized by ED on 19.09.2019. The copy of order dated 07.09.2022 passed by the Hon'ble Rouse Avenue District Court, New Delhi is enclosed herewith and marked as **ANNEXURE A-13**.

26. The Resolution Professional in pursuance to the order passed by Hon'ble Special Court, Rouse Avenue, New Delhi Dated 07.09.2022 in the matter of Alchemist Township India Limited wherein direction was given to Enforcement Directorate to provide the documents available in the matter to Alchemist Township India Ltd. In this regard, the Resolution Professional authorized his

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team member to collect the documents from the office of Enforcement Directorate in the matter of Alchemist Township India Limited. The Team RP on 13.09.2022 collected the information/data whatever provided by the ED.

27. The Resolution Professional requested to Directors (Power Suspended) to refer various previous communication regarding *inter-alia* the control and custody of the accounting software etc., in this regard, please take note that in the application filed under Section 19(2) of Insolvency and Bankruptcy Code, 2016 the Hon'ble NCLT, New Delhi passed the order in the hearing held on 19.09.2022 in IA No.5324/2020. The Corporate Debtor advised to take note of the Order and extend the Cooperation by way of providing all the relevant Data for smoothly conducting the CIRP of the Corporate Debtor. Copy of email dated 07.10.2022 sent to the Directors (Power Suspended) are enclosed herewith and marked as **ANNEXURE A-14 (Colly)**.

28. The Resolution Professional filed a Petition before Hon'ble High Court of Delhi on 07.10.2022 against Directorate of Enforcement under Section 482 of Cr.P.C., 1973 challenging the order dated 07.09.2022 passed by the Additional Session Judge (PC Act), RADC, New Delhi. The CRI.M.C. 5231/2022, titled as "*Devendra Singh, Resolution Professional of Alchemist Township vs Directorate of Enforcement*" was listed for hearing before Hon'ble High Court of Delhi on 13.10.2022. The Legal Counsel made submissions and apprised the Ld. Bench of Hon'ble High Court of Delhi about the *mala-fide* acts of the ED for not providing the relevant documents including the hard disks which were seized on 19.09.2019. These documents required for conducting and effectively conclude the CIRP of Alchemist Township India Limited. On hearing, legal counsel

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submitted that the Ld. Bench was pleased to issue notice in the matter. The ED has been directed to file the reply. The Ld. Bench has also provided us the opportunity to file Rejoinder, if required. The matter has now been posted for further proceedings on 27.01.2023. Copy of email dated 13.10.2022 passed by the Hon'ble High Court of Delhi is enclosed herewith and marked as **ANNEXURE A-15**.

29. The Prospective Resolution Applicants sent email on 08.10.2022 and sought the following information for submission of Resolution Plan as the last date is 12.10.2022. The email sent by the PRA is reproduced hereunder:-

"While finalizing we find the following clarifications/details are required to submit a meaningful Resolution Plan.

1) *Details of Claims provisionally admitted*
   a. *Total Net amount received by the claimants.*
   b. *Amount of Assured return on maturity as considered in the provisional list.*
   c. *Total amount of Interest on value received by the claimants.*
2) *Details of Fixed Assets/properties of the Corporate Debtor i.e. size, location and nature of property.*
3) *Details and probability of Recovery in respect of Loans and Advances and Current Assets extracts of the IM attached.*
4) *An amount of INR 13,13,40,96,863/- recoverable from Technology Parks Limited. And details of assets of TPL.*
5) *Current status of Litigations.*
6) *Current status of Enforcement Directorate attachment of Corporate Debtor."*

The Resolution Professional replied on 10.10.2022, stating that PRA are requested to send someone to the office of the Resolution Professional for reply of your queries and the other entire relevant information regarding the

DEVENDRA SINGH IBBI/IPA-002/IP-N000001/2016-17/10001 INSOLVENCY PROFESSIONAL

Corporate Debtor have been compiled in a folder which is very large and voluminous. The same can be provided through uploading the information in pendrive, and the PRA can collect the pendrive accordingly. The Resolution Professional provided all the data and answered all the queries of PRAs as the PRAs acknowledged in their mail dated 10.10.2022. The PRA further sought time for submission of Resolution Plan for four weeks in the instant matter. The email sent by the PRAs is reproduced hereunder:-

> *"We have received the data and we thank you for providing us with the required information.*
>
> *Going through the voluminous data/information we will take some more time. Kindly grant us a final extension of 4 weeks so as to incorporate the same in our workings for a suitable Resolution Plan for the Corporate Debtor."*

The Resolution Professional replied to the PRAs on 11.10.2022 that in the Thirteenth CoC meeting, the matter regarding extension in time by four weeks for submission of Resolution Plan shall be placed before the member of CoC for their approval. The CIRP period will be ending on 28.10.2022. The member of CoC in 13th CoC meeting approved the resolution regarding extension in time for submission of Resolution Plan till 15.11.2022 subject to exclusion to be granted by the Hon'ble Adjudicating Authority. The Resolution Professional communicated to the eligible PRAs regarding extension in time for submission of Resolution Plan till 15.11.2022.

30. That Case No.02/2021, Directorate of Enforcement vs. M/s Alchemist Township India Ltd. and Ors. was listed for hearings on 18.10.2022 before the Hon'ble,



Special Judge, Rouse Avenue District Court, New Delhi. The Hon'ble Court heard the matter and put for further proceedings on 13.02.2023.

31. The Resolution Professional filed an exclusion application for 161 days from CIRP Period before the Hon'ble National Company Law Tribunal, New Delhi, Principal Bench on 27.10.2022. The said application as IA No.5417/2022 listed for hearing on 11.11.2022 and the following prayer was allowed by the Hon'ble NCLT, New Delhi:-

a) 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;

b) 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.

That as per the order passed by the Hon'ble NCLT, Principal Bench on 11.11.2022 for the exclusion of 161 days from the CIRP Period. **Now, the CIRP period shall be completed on 21.04.2023.** Copy of exclusion order dated 11.11.2022 passed by the Hon'ble NCLT, Principal Bench, New Delhi is enclosed herewith and marked as **ANNEXURE A-16**.

32. That the Company Appeal (AT) (Ins) No. 1393 of 2022 in CP (IB) No.270/ND/2021, Alchemist Township India Limited vs. Technology Parks Limited filed on 29.10.2022 before Hon'ble National Company Law Appellate Tribunal, New Delhi challenging the order dated 30.09.2022 passed by the Hon'ble NCLT, Bench-V, New Delhi. The said appeal listed for hearing on



23.11.2022 before the Hon'ble NCLAT, New Delhi and passed the following order:-

> *"23.11.2022: Learned counsel for the Appellant submits that the Adjudicating Authority has rejected Section 7 application on the ground that there is not default. Learned counsel for Appellant submits that when the notice demanding outstanding amount has already been issued by the Appellant the rejection of the application on the ground the there is no debt due is not correct. Submission needs scrutiny.*
>
> *Issue notice. Requisites alongwith process fee be filed within three days.*
>
> *Respondents may file reply within three weeks. Rejoinder be filed within two weeks thereafter.*
>
> *List this Appeal on 09.01.2023."*

Now, the matter is list for further proceedings on 09.01.2023 before the Hon'ble Company National Appellate Tribunal, New Delhi. Copy of order dated 23.11.2022 passed by the Hon'ble NCLAT, New Delhi is enclosed herewith and marked as **ANNEXURE A-17**.

33. That the IA No.5326/2022, intimation Report filed in compliance with Regulation 17 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 was originally filed on 21.06.2022. The Report neither came under defect nor listed for hearing before the Hon'ble NCLT, New Delhi. Hence, the RP further refiled the same list on 29.09.2022 before the Hon'ble Adjudicating Authority. The IA No.5326/2022, the Report under Regulation 17 listed for hearing on 04.11.2022 before the Hon'ble NCLT, New Delhi, the same was taken on record by the



Hon'ble Adjudicating Authority. Copy of order dated 04.11.2022 passed by the Hon'ble NCLT, New Delhi is enclosed herewith and marked as **ANNEXURE A-18**.

34. The RP received further requests from the eligible Prospective Resolution Applicant for further extension for submission of Resolution Plan on 14.11.2022 & 15.11.2022. The Prospective Resolution Applicant requested to grant the further extension for 4/5 weeks for submission of Resolution Plan. Accordingly, the Resolution Professional replied to the PRAs on 16.11.2022 that the matter for extension in time by 4/5 weeks for submission of Resolution Plan shall be placed before the member of CoC for their approval. The CIRP period will be ending on 21.04.2023. The Resolution Professional further placed the datewise summary of extensions for submission of Resolution Plan already approved by the CoC in various previous meetings, the same is summarised hereunder:

Extension approved by the COC for submission of Resolution Plan

Sl. No.	Particular	Extended		Last Date for Submission of Resolution Plan
		From	to	
1.	Extension in 8th CoC Meeting held on 28.02.2022	25.02.2022	25.03.2022	25.03.2022
2.	Extension in 9th CoC Meeting held on 25.03.2022	25.03.2022	25.05.2022	25.05.2022
3.	Extension in 10th CoC Meeting held on 25.05.2022	25.05.2022	25.07.2022	25.07.2022
4.	Extension in 11th CoC Meeting held on 24.07.2022	-	31.08.2022	31.08.2022
5.	Extension in 12th CoC Meeting held on 06.09.2022	-	12.10.2022	12.10.2022
6.	Extension in 13th CoC Meeting held on 15.10.2022	-	15.11.2022	15.11.2022

The member of CoC in 14th CoC meeting approved the resolution regarding extension in time for submission of Resolution Plan till 27.12.2022. The Resolution Professional communicated to the eligible PRAs regarding extension in time for submission of Resolution Plan till 27.12.2022.



35. 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 15.11.2022, 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
7.	10.00	05.07.2022
8.	20.00	28.07.2022
9.	10.00	12.09.2022
10.	5.00	10.10.2022
11.	5.00	09.11.2022
12.	5.00	15.11.2022

REGARDING THE STAKE-HOLDERS CLAIMS

36. That till 25.10.2022, the RP received total 11,03,897 number claims since Insolvency Commencement Date from Financial Creditors in a Class. Out of 11,03,897 claims, the RP has admitted 8,87,155 claims. However, the Resolution Professional is still receiving claims from Financial Creditor in a Class. The brief status of total claims of 11,03,897 is hereunder:

S. No.	Particulars	No. of Claims
1.	Duplicate Claims	1,24,895
2.	Rejected (belongs to other than Corporate Debtor and some are with discrepant documents)	91,847
3.	Admitted claims	8,87,155
	TOTAL	**11,03,897**

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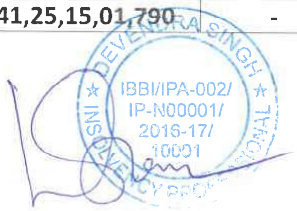
Due to voluminous claim data being received on daily basis, the verification and updation of claim is a rigorous and dynamic process. Resolution Professional is verifying the list on regular basis and subsequent data/ list shall be updated and will be placed and filed before this Hon'ble Tribunal on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

37. It is further stated that the undersigned has till 25.10.2022 has verified, admitted the claims on provisional basis and circulated the list of creditors as per the details stated below: -

Admitted 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
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



Admitted Claims	Claimed Amount	Admitted Amount	List No.	Verified Upto
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
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
13,083	1,45,63,43,611	63,72,22,386	List 69	30-Jul-22
1,955 8,094	1,04,22,90,325	50,76,12,343	List 70	13-Aug-22
6,427	76,11,54,152	31,90,06,771	List 71	25-Oct-22
4,592	50,25,93,146	25,85,95,053	List 72	25-Oct-22
8,87,155	**91,86,16,71,150**	**41,25,15,01,790**	-	



38. The Resolution Professional filed the updated list of creditors in terms of Regulation 13 (2) (d) read with regulation 14(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 along with report for re-constitution of CoC under regulation 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 25.11.2022 bringing on record the claims received and admitted and re-constitution of CoC before this Hon'ble Tribunal. The report certifies the re-constitution of the Committee of Creditors comprising the Financial Creditors and Financial Creditors in a class as given below:

COMPOSITION OF RE-CONSTITUTED COMMITTEE OF CREDITORS

S. No.	Name of Financial Creditor	Amount Claimed	Amount Admitted	% of Voting Share	Security Interest
1	Ganesh Visual Aid P Ltd	7,23,42,019	7,23,42,019	0.1751%	NIL
2	Financial Creditor in a Class (Annexure A)	91,86,16,71,149	41,25,15,01,790	99.8249%	NIL
	Total	**91,93,40,13,168**	**41,32,38,43,809**	**100.00%**	

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
DATED: 12.12.2022

INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp

(22)

Signature

Name : Kaliyan Singh, Acc Code : UP14016904
Acc Add : Sub-Registrar, Noida, Mob : 9654476964
License No : 202/2021-2022, Tehsil & Distt : Dadri, G.B. Nagar

Certificate No.	:	IN-UP28991461237776U
Certificate Issued Date	:	19-Oct-2022 06:29 PM
Account Reference	:	NEWIMPACC (SV)/ up14016904/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference	:	SUBIN-UPUP14016904507336852253 70U
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
NOTARIAL
GOVT. OF INDIA

Please write or type below this line

This is an integral part of Affidavit.

NOTARY PUBLIC
NARENDRA NARAYAN AGNIHOTRI
Noida
G.B. Nagar
(U.P.)
R. No. 2020
GOVT. OF INDIA

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.

(23)

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 58 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 Eleventh 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

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 12th day of December, 2022.

DEPONENT

ATTESTED
NARENDRA NARAYAN AGNIHOTRI
ADVOCATE (NOTARY)
R.No.2320
Noida, G.B.NAGAR

12 DEC 2022