IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 126
(IB)-1082(PB)/2018

IN THE MATTER OF:

Kiran Malhotra	....	Applicant/petitioner
v.		
Alchemist Township India Ltd.	....	Respondent

Order under Section 7 of IBC, 2016 (CIRP)

Order delivered on 20.05.2022

CORAM:
JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

PRESENT:

For the Applicant:	Mr. Varsha Banerjee, Adv. for RP
For the Respondent:	Mr. Palash Singhai, Adv.

ORDER

Order: Per Oral: RAMALINGAM SUDHAKAR, PRESIDENT

IA-640/2022 & IA-1239/2022

Ms. Varsha Banerjee, Ld. Counsel for the Resolution Professional is 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 I.A. 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 I.A. 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.

(RAMALINGAM SUDHAKAR)
PRESIDENT

(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)

VINEET - 20.05.2022