BEFORE THE LD. MS. GEETANJI GOEL
ASJ/SPECIAL JUDGE, PC ACT, CBI 24
ROUSE AVENUE COURTS COMPLEX, NEW DELHI
I.A. NO._____ OF 2022
IN
COMPLAINT CASE No.02 of 2021

IN THE MATTER OF:
DIRECTORATE OF ENFORCEMENT ...COMPLAINANT

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED & ORS.
...ACCUSED

IN THE MATTER OF:
DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED
...APPLICANT

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE
...RESPONDENT/NON-APPLICANT

INDEX

S.NO.	PARTICULARS	PAGE NO.
1.	MEMO OF PARTIES	1-1
2.	SYNOPSIS	3-9
3.	LIST OF DATES AND EVENTS	10-15
4.	APPLICATION UNDER SECTION 207 OF CRIMINAL PROCEDURE CODE, 1973 READ WITH SECTION 46 OF THE PREVENTION OF MONEY LAUNDERING, 2002 SEEKING INDULDGENCE OF THIS LD. SPECIAL COURT TO ISSUE NECESSARY DIRECTIONS AGAINST THE ENFORCEMENT DIRECTORATE THROUGH ITS DEPUTY DIRECTOR AND	16-41

	INVESTIGATION OFFICER TO PROVIDE COPIES OF THE DOCUMENTS SEIZED FROM ALCHEMIST TOWNSHIP INDIA LTD. ALONG WITH AFFIDAVIT IN SUPPORT	
5.	**ANNEXURE A-1** COPY OF THE ORDER DATED 25.01.2019 PASSED BY THE HON'BLE NCLT	**42-61**
6.	**ANNEXURE A-2** COPY OF THE ORDER DATED 12.02.2019 PASSED BY THE HON'BLE NCLAT IN BEARING COMPANY APPEAL (AT) (INSOLVENCY) NO. 113 OF 2019	**62-63**
7.	**ANNEXURE A-3** COPY OF THE ORDER DATED 01.03.2019 PASSED BY THE HON'BLE NCLAT	**64-66**
8.	**ANNEXURE A-4 (COLLY)** COPIES OF EMAILS DATED 09.10.2020, 12.10.2020, 04.11.2020, 07.11.2020 AND 08.11.2020 SHARED BETWEEN THE ERSTWHILE IRP AND ERSTWHILE BOARD OF CORPORATE DEBTOR	**67-77**
9.	**ANNEXURE A-5** COPY OF THE ORDER DATED 24.11.2020 PASSED BY THE HON'BLE NCLT	**78**
10.	**ANNEXURE A-6** COPY OF THE NOTICE PUBLISHED IN THE BUSINESS STANDARD, NEW DELHI EDITION ON 09.12.2020	**79**
11.	**ANNEXURE A-7** COPY OF THE LETTER 11.12.2020 ADDRESSED BY THE RESOLUTION PROFESSIONAL TO THE ENFORCEMENT DIRECTORATE	**80-84**
12.	**ANNEXURE A-8** COPY OF EMAIL DATED 14.01.2021 BY APPLICANT TO THE RESPONDENT	**85**
13.	**ANNEXURE A-9** COPY OF EMAIL DATED 13.02.2021	**86-88**

14.	**ANNEXURE A-10** COPY OF I.A.NO. 2021 FILED BY THE APPLICANT BEFORE NCLT, NEW DELHI	**89-120**
15.	**ANNEXURE A-11** COPY OF REPLY DATED 26.07.2021 OF RESPONDENT	**121-144**
16.	**ANNEXURE A-12** COPY OF ORDER DATED 27.07.2021 OF THE HON'BLE NCLT, NEW DELHI	**145-146**
17.	**ANNEXURE A-13** COPIES OF LETTER/EMAIL DATED 08.10.2021 AND 12.01.2022	**147-152**
18.	**ANNEXURE A -14 (COLLY)** COPIES OF RECEIPT ISSUED BY LD. ADJUDICATING AUTHORITY AND CERTIFIED COPIES	**153-245**
19.	**ANNEXURE A-15** COPY OF LETTER DATED 22.03.2022	**246-248**
20.	**ANNEXURE A-16** COPY OF WRIT PETITION NO.10566 OF 2022	**249-291**
21.	**ANNEXURE A-17** COPY OF ORDER DATED 13.07.2022 OF THE HON'BLE HIGH COURT OF DELHI	**292-293**
22.	VAKALATNAMA	**294**

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PLACE: NEW DELHI
DATED: __.08.2022

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MEMO OF PARTIES

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED
D-54, 1st FLOOR, DEFENCE COLONY,
NEW DELHI-110024 ....APPLICANT

VERSUS

2

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI **... RESPONDENT**

THROUGH

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SYNOPSIS

The instant application is being preferred by Devendra Singh, the Resolution Professional (**RP**) of Alchemist Township India Limited (**Corporate Debtor)** undergoing Corporate Insolvency Resolution Process (**CIRP**), under Section 207 of Criminal Procedure Code, 1973 read with Section 46 of the Prevention of Money Laundering Act, 2002 (**'PMLA'**), seeking appropriate and necessary direction from this Ld. Court against the Respondent/Non-Applicant, through Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi Director to provide copy of the documents and data pertaining to the Alchemist Township India Ltd. which was seized during the raid conducted on 19.09.2019 in its office. It is submitted that the documents and records as available with the respondent herein are critical for ongoing Corporate Insolvency Resolution Process (**CIRP**) and thus the documents are necessary and vital for the purpose of culmination of CIRP in a time bound manner.

It is to be pointed out that the CIRP of the Corporate Debtor was initiated by the Hon'ble NCLT, New Delhi on 25.01.2019. However, thereafter an appeal was preferred by the Shareholder of the Corporate

Debtor, wherein the Hon'ble National Company Law Appellate Tribunal (**NCLAT**), vide its order dated 01.03.2019 recorded that as settlement has been concluded between the parties, the admission order is set aside, with the liberty granted to the Financial Creditor to revive the captioned application upon failure of the encashment of cheques. Thereafter, the erstwhile management of the Corporate Debtor defaulted which resulted in reinstating of the captioned application vide order dated 01.10.2020 and CIRP was revived whereby allowing the Interim Resolution Professional (**IRP**), Mr. Pramod Goel to proceed according to the law.

In the meanwhile, Enforcement Directorate (**ED**) conducted a search on the premise of the Corporate Debtor and thereafter seized the books of account, documents and other data of the Corporate Debtor. Further it is alleged that ED also seized the software which contained the complete information about the stakeholders of the Corporate Debtor under section 17(1) of the Prevention of Money Laundering Act, 2002 (**PMLA**) in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. As on date all the relevant documents

which are necessary to proceed with the CIRP are under the custody of Enforcement Directorate which are causing unnecessarily hardship and delay in the ongoing CIRP. The data and documents as available with the respondent is critical for due verification of the claims of the stakeholders in the ongoing CIRP.

It is submitted that upon being appointed as IRP on 25.01.2019, the erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP. However, the erstwhile board of the Corporate Debtor failed to share all the requisite and necessary information and documents as requested by IRP and vide email dated 16.10.2020 the erstwhile director of the Corporate Debtor shared the limited information regarding Directors and Shareholders. Further, the erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents.

Thereafter, the Applicant herein was appointed as the Resolution Professional in the 1st meeting of the Committee of Creditors (**COC**) held on 23.10.2020 and replaced Mr. Pramod Goel who was acting as IRP. Further, the appointment of the Applicant as Resolution Professional (**RP**) was confirmed by the Hon'ble NCLT, New Delhi on 24.11.2020 wherein the order was received on 03.12.2020. The Applicant, upon his being appointed as RP took charge of the Corporate Debtor from IRP. Further, the Applicant vide his letter dated 11.12.2020 to the Respondent and requested to keep the investigation against the Corporate Debtor in abeyance in view of the order dated 24.11.2020 by this Hon'ble Tribunal.

Thereafter, the Applicant vide his email dated 14.01.2021 requested the Respondent to provide list of documents/digital devices which have been seized from Corporate Debtor and also to provide copy of all the documents and allow the Applicant to obtain the copy of digital data enabling the Applicant to verify the claims of the stakeholders. Simultaneously the Applicant in order to discharge his duties as RP approached the erstwhile board of Corporate Debtor vide letters dated 27.01.2021, 13.02.2021 and 07.03.2021 requested them to provide the

relevant and requisite documents and information for CIRP. However, all the efforts of Applicant went into vain as till date neither erstwhile management nor the Enforcement Directorate have entertained the request of the Applicant pertaining to release of documents, data and software pertaining to Corporate Debtor.

It is noteworthy that the Applicant is not in possession of the books of account, documents or any record of the Corporate Debtor, which has been seized by the Respondent during the search conducted on 19.09.2019. Since, the Respondent has till date neither replied to the email dated 11.12.2020, 14.01.2021 & 13.02.2021 nor provided the documents as available in its custody, hence the Applicant filed an application u/s 19(2) of IBC before the Hon'ble NCLT, New Delhi seeking its kind indulgence to direct ED to release the documents seized from Corporate Debtor enabling the Applicant to proceed and complete the CIRP in a time bound manner. The Respondent therein filed reply to the application and submitted that the Hon'ble NCLT does not have jurisdiction to entertain the said application as the Ld. Adjudicating Authority being seized of the matter is an appropriate forum to raise the grievance as per PMLA. Resultantly the Hon'ble NCLT, New Delhi vide

order dated 27.07.2021 disposed of the Application of the Applicant with a liberty to approach the Ld. Adjudicating Authority as per the provisions of PMLA. However, upon approaching the Ld. Adjudicating Authority, the Applicant became aware that the proceedings before Ld. Adjudicating Authority has been concluded and in a disposed off matter, the registry of the Ld. Adjudicating Authority refused to accept any new application and granted certified copy of Application and documents filed alongwith the same. A perusal of the certified copies received shows that the Respondent did not file any of the document seized from the premises of Corporate Debtor and only filed the Panchnama. The applicant thereafter again approached the Respondent vide its letter dated 22.03.2022 and requested to share the necessary documents at the earliest.

Being aggrieved by the lackadaisical approach of the Respondent, the Applicant approached the Hon'ble High Court of Delhi in WP (C) No.10566 of 2022 seeking direction against the Respondent. The counsel for Respondent on the date of hearing before the Hon'ble High Court on 13.07.2022 submitted that the documents and material which were seized during the course of the search have since and upon

confirmatory steps having been taken under Section 17 of the Prevention of Money Laundering Act, 2000 been transmitted to this Ld. Special Court which is in seisin of proceedings. Therefore the Hon'ble High Court vide its order dated 13.07.2022 disposed off the Writ Petition with the liberty to the Applicant to approach this Ld. Court.

Hence, the Applicant is constrained to approach this Ld. Court seeking its kind indulgence in the matter for appropriate directions against to obtain the copies of documents and data seized in terms of Section 207 of CrPC read with Section 46 of the PMLA.

LIST OF DATES

DATES	EVENTS
25.01.2019	Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was initiated by the Hon'ble NCLT, New Delhi on an application filed under Section 7 of the IBC and Pramod Goel was appointed as the IRP.
02.02.2019	The Interim Resolution Professional effected public announcement and also proposed the names of the three Insolvency Professionals to act as the Authorized Representatives of the Financial Creditors in a class.
12.02.2019	An appeal was preferred by Alchemist Infra Ventures Limited, shareholder of the Corporate Debtor, challenging the admission order. The Hon'ble NCLAT observed that as the Financial Creditor has no objection with the settlement being proposed, the IRP is to not proceed any further in the ongoing CIRP.
01.03.2019	The Hon'ble NCLAT vide its order set aside the admission order on account of cheques being handed over in terms of settlement concluded between the parties. However, liberty was granted to the Financial Creditor to revive the caption application, upon failure of the encashment of the cheques.
19.09.2019	It is alleged that Enforcement Directorate (ED) conducted a search on the premise of the Corporate Debtor and thereafter seized the books of account, documents and other of the Corporate Debtor. The ED also seized the software which

	contained the complete information about the stakeholders of the Corporate Debtor.
01.10.2020	Upon failure of the encashment of the cheques, an application was preferred by the Financial Creditor for revival of the captioned application. The Hon'ble NCLT, New Delhi was pleased to allow the application and re-commence the CIRP proceedings of the Corporate Debtor.
09.10.2020 12.10.2020	The IRP made a general public announcement in the Financial Express, Jansatta in Delhi NCR Edition and Chandigarh Edition and Daily Chardikhala in Punjabi Edition about the re-commencement of the CIRP proceedings.
09.10.2020 12.10.2020 04.11.2020 07.11.2020	The erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP.
23.10.2020	In the first meeting of the COC, the Applicant was appointed as the Resolution Professional of the Corporate Debtor.
08.11.2020	The erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents.
12.11.2020	The IRP approached the Hon'ble NCLT, New Delhi due to

	non-cooperation of the erstwhile board and filed an application under section 19(2) bearing I.A. No. of 2020 dated 12.11.2020. The IRP approached the Hon'ble NCLT seeking appropriate directions against the erstwhile board so that the necessary and requisite documents and information can be supplied as the same are crucial for the purpose of CIRP.
03.12.2020	The appointment of the Applicant as the Resolution Professional was confirmed by the Hon'ble NCLT on 24.11.2020. However, the copy of the order, confirming the appointment of the Applicant was received later on.
10.12.2020	Applicant issued a notice to the creditors in the Business Standards, New Delhi, wherein the names of the three Insolvency Professionals was proposed to act as the Authorized Representatives of the Financial Creditors in a class.
11.12.2020	The Applicant addressed a letter to the Enforcement Directorate and apprised the Department about the Applicant's appointment as Resolution Professional. Further the Applicant also requested the Enforcement Directorate regarding the applicability of moratorium as per section 14 of IBC on the ongoing proceeding against the Corporate Debtor.
14.01.2021	The Applicant approached the Respondent vide his email and

	requested to provide the documents, records or the digital data of the Corporate Debtor seized by the Respondent on 19.09.2019, so as to be able to carry out the process of the verification of claims, in terms of the provisions of the IBC.
13.02.2021	The Applicant sent a reminder email to the Respondent to take a follow up regarding the release of documents as sought vide email dated 14.01.2021.
19.03.2021	Being aggrieved by the actions of respondent/Non-Applicant, the Applicant was constrained to approach the Hon'ble NCLT, New Delhi by way of an application.
26.07.2021	Respondent filed its reply to the application before Hon'ble NCLT, New Delhi and challenged the jurisdiction of NCLT in the ongoing matter under PMLA before this Ld. Adjudicating Authority.
27.07.2021	The Hon'ble NCLT, disposed off the application with the liberty to the Applicant to approach this Ld. Adjudicating Authority for necessary directions. The order of the Hon'ble NCLT was made available to the Applicant only on 15.08.2021.
30.08.2021	The Applicant approached the Ld. Adjudicating Authority under PMLA by way of an application u/s 21 of PMLA however, the registry informed that proceeding under section 17(1) of the Prevention of Money Laundering Act, 2002 (PMLA) in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the

	matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others has been disposed off and no application can be entertained.
08.10.2021 & 12.01.2022	The Applicant vide its letter requested the Ld. Adjudicating Authority under PMLA to release the copies of the documents seized from the premises of Corporate Debtor and other relevant documents forming part of the Original Application No.356 of 2019.
12.03.2022	The Applicant received certified copies of Application filed before the Ld. Adjudicating Authority under PMLA by the Respondent and the orders passed by the Ld. Authority. A bare perusal of the Application clearly shows that the Respondent seized various documents during the raid however the same are not the part of the Original Application No.356 of 2019.
22.03.2022	Applicant again requested the Respondent to share the necessary documents as the Ld. Adjudicating Authority under PMLA do not have all the documents seized during the raid.
10.07.2022	The Applicant filed Writ Petition before the Hon'ble High Court of Delhi seeking appropriate directions against the Respondent.

15

13.07.2022	The Hon'ble High Court after hearing the submission of Respondent that the documents and material which were seized during the course of the search have since and upon confirmatory steps having been taken under Section 17 of the Prevention of Money Laundering Act, 2000 been transmitted to the Special Court which is in seisin of proceedings, disposed of the matter and granted liberty to the Applicant to approach this Ld. Court.
.07.2022	Hence the instant application



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BEFORE THE IDMS. GEFLANDIG DEL
ASJAPEOLALHUDGI, ICA ET CB 2
ROUSHAVINJI COURT COMPLEX, NEW DELHI
IA NO _ _ _ _ DI 2 2
IN
COMPLAINT CASE No 02 of 2021

IN THE MATTER OF:
THE DIRECTOR AT THE FEDERAL CENTRE ... COMPLAINANT

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED & ORS
... ACCUSED

IN THE MATTER OF:
DEVINDRA SINGH
DEVOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED
... APPLICANT

VERSUS

DEPUTY DIRECTOR,
INCREMENT DIRECTORATE
... RESPONDENT/NON APPLICANT

APPLICATION UNDER SECTION 0 OF THE FINAL
PROCEDURE CODE, 1973 READ WITH SECTION 6 OF THE
PREVENTION OF MONEY LAUNDERING 02 SEEKING
INDULGENCE OF THIS DISPLACE COURT TO SUE
DECISIONS AGAINST THE ENFORCEMENT
DIRECTORATE THROUGH THIS DEPUTY DIRECTOR AND
INVESTIGATION OFFICER TO PROVIDE COPIES OF THE
DOCUMENTS SEIZED FROM ALCHEMIST TOWNSHIP INDIA
LTD.

HOST RESPECTFULLY SHOWETH -

That the instant application is being preferred by Devendra Singh,

the Resolution Professional of Alchemist Township India

Limited (**Corporate Debtor**) under Section 207 of CrPC read with Section 46 of PMLA, seeking kind indulgence of this Ld. Court to issue appropriate and necessary directions to Respondent/Non-Applicant to provide copies of documents and data pertaining to the Corporate Debtor seized during the raid/search on 19.09.2019 in the premise of Corporate Debtor. The documents and records as available with the Respondent herein are critical for ongoing Corporate Insolvency Resolution Process (**CIRP**) and thus can be directed to be handed over to the Applicant enabling the Applicant to successfully culminate the CIRP of Corporate Debtor.

2. That in the instant case, Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was commenced vide order dated 25.01.2019 by the Hon'ble NCLT, on an application filed by Kiran Malhotra under Section 7 of the IBC. Mr. Pramod Goel was appointed as the Interim Resolution Professional (IRP) of the Corporate Debtor vide the said order of the Hon'ble NCLT. Copy of the order dated 25.01.2019 passed by the Hon'ble NCLT is annexed herewith and marked as **ANNEXURE A-1.**

3. That in the meanwhile, an appeal was preferred by Alchemist Infra Ventures Limited, i.e. Shareholder of the Corporate Debtor, challenging the admission order dated 25.01.2019. The Hon'ble National Company Law Appellate tribunal (**NCLAT**) vide its order dated 12.02.2019, while observing that the Financial Creditor has no objection with the settlement being proposed, directed the IRP to not proceed any further in the ongoing CIRP. Copy of the order dated 12.02.2019 passed by the Hon'ble NCLAT in bearing Company Appeal (AT) (Insolvency) No. 113 of 2019 is annexed herewith and marked as **ANNEXURE A-2.**

4. That the appeal was listed on 01.03.2019 wherein it was submitted by the IRP that the Committee of Creditors has not been constituted and only one claim, i.e. of Kiran Malhotra (Financial Creditor) was received. It was recorded that as the settlement between the parties was concluded prior to the constitution of the 'Committee of Creditors', the admission order dated 25.01.2019 is set aside. The Hon'ble NCLAT vide its order dated 01.03.2019 categorically stated that the amount payable to the Financial Creditor is through cheques and incase the cheques are not

encashed, the Financial Creditor will be at liberty to revive the Section 7 application. Copy of the order dated 01.03.2019 passed by the Hon'ble NCLAT is annexed herewith and marked as **ANNEXURE A-3.**

5. That on 19.09.2019, the Respondent/Non-Applicant conducted a search on the premise of the Corporate Debtor under Section 17(1) of the Prevention of Money Laundering Act, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. and it is alleged that the Respondent thereafter seized books of accounts and other relevant documents of the Corporate Debtor. The Respondent also seized the software which contained the complete information about the stakeholders of the Corporate Debtors.

6. It is submitted that upon being appointed as IRP on 01.10.2020, the erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of

Corporate Debtor for the purpose of CIRP. However, the erstwhile board of the Corporate Debtor failed to share all the requisite and necessary information and documents as requested by IRP and vide email dated 16.10.2020 the erstwhile director of the Corporate Debtor shared the limited information regarding Directors and Shareholders. Further, the erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents. Copies of emails dated 09.10.2020, 12.10.2020, 04.11.2020, 07.11.2020 and 08.11.2020 shared between the erstwhile IRP and erstwhile board of Corporate Debtor are annexed herewith and marked as **ANNEXURE A-4 (COLLY.).**

7. It is submitted that during the first meeting of the COC held on 23.10.2020, the Applicant was appointed as the Resolution Professional of the Corporate Debtor, which was confirmed by the Hon'ble NCLT on 24.11.2020. The copy of the order, confirming the appointment of the Applicant, as the Resolution

Professional of the Corporate Debtor was received only on 03.12.2020. Copy of the order dated 24.11.2020 passed by the Hon'ble NCLT is annexed herewith and marked as **ANNEXURE A-5.**

8. Pursuant to the appointment and taking over as the Resolution Professional of the Corporate Debtor, the Applicant came across voluminous amount of data in case of the Corporate Debtor herein. The Applicant on 09.12.2020, after his appointment, published a notice to the creditors of the Corporate Debtor in the Business Standard, New Delhi edition, asking the creditors to submit their claims in the specified forms. In the said notice, the Applicant also proposed the names of the three Insolvency Professionals, i.e Yogesh Kumar Gupta, Rakesh Verma and Dharmendra Kumar, to act as the Authorized Representatives of the Financial Creditors in a class. Copy of the Notice published in the Business Standard, New Delhi edition on 09.12.2020 is annexed herewith and marked as **ANNEXURE A-6.**

9. That the Applicant upon his appointment discovered that the books of account, financial data and record of the Corporate

Debtor are not available. It was only then, the Suspended Directors of the Corporate Debtor informed the Applicant that the software, which contained the financial data and record of the stakeholders was allegedly seized by the Enforcement Directorate, Delhi Zonal Office – I during the search conducted on 19.09.2019 under Section 17(1) of the Prevention of Money Laundering Act, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. Pursuant to learning about the same, the Applicant immediately addressed letter dated 11.12.2020 and an email dated 14.01.2021 to the Enforcement Directorate. Further, the Respondent has not responded to the reminder dated 13.02.2021 sent by the Applicant to release the documents which were allegedly seized.

10. The Applicant vide its letter dated 11.12.2020 informed the official of the Enforcement Directorate about the commencement of the CIRP proceedings of the Corporate Debtor and

appointment of the Applicant as the Resolution Professional of the Corporate Debtor by the Hon'ble NCLT. Further the Applicant also requested the Enforcement Directorate regarding the applicability of moratorium as per section 14 of IBC on the ongoing proceeding against the Corporate Debtor. However, no response was received with respect to the said letter. Copy of the letter 11.12.2020 addressed by the Resolution Professional to the Enforcement Directorate is annexed herewith and marked as **ANNEXURE A-7**.

11. Further, in the absence of possession of any financial records, documents, books of account or the software, which contained complete data of all the stakeholders, it was incumbent upon the Applicant and his team to ensure that the data as recorded is correct. Therefore, the Applicant vide dated 14.01.2021 to the Respondent, requested to release all the records and documents which were allegedly seized from the office of the Corporate Debtor during the search conducted on 19.09.2021. The Applicant requested the Respondent to share the digital data seized by them as the Applicant is carrying out the process of

compilation/collation of claims, which has to be verified in terms of the provisions of the IBC so that the same can be duly admitted. However, no response with respect to the said letter/email has been received till date. Copy of email dated 14.01.2021 by Applicant to the Respondent is annexed herewith and marked as **ANNEXURE A-8.**

12. That the Applicant despite of his best efforts is unable to get the requisite documents required for the purpose of verification of the claims of the stakeholders from the Corporate Debtor due to the seizure of necessary documents by the Respondent. Further, the Respondent having full knowledge of the fact that the Corporate Debtor is under the CIRP has not released any of the documents as requested by the Applicant vide his letter dated 14.01.2021. The Applicant in order to verify and finalize the claims of the stakeholders specifically requested the Respondent to provide list of documents/digital devices which were seized in respect of Alchemist Township India Limited and also provide a copy of all the documents and permit the Applicant to obtain digital data. However, the Respondent has miserably failed to

adhere with the request of the Applicant and till date no response has been received from the Respondent which is causing unnecessary delay in concluding the CIRP which is in the teeth of the law.

13. That the Applicant vide his letter dated 13.02.2021 approached the suspended board of the Corporate Debtor apprising them about the appointment of the Applicant as Resolution Professional and the applicability of moratorium in terms of section 14 of IBC. Further, the Applicant also requested the suspended board of the Corporate Debtor to provide following documents and data enabling him to verify the claims of the stakeholders so that the CIRP can be completed without any further delay:

a) Complete Organizational Chart with particulars of all the key managerial persons (KMPs) in all the verticals of the Corporate Debtor alongwith their names, designation, address, contact numbers and email addresses.

b) Complete details (account no., name of the bank and address of the branch, mail ID etc.) alongwith statement of account of all the Bank accounts (current as well as credit facilities

accounts, operative and non-operative) were/are maintained by the Company since commencement of operations of the Company till date, along with the complete contact details of the concerned Branch (contact person, name contact no. & email id etc.) where the accounts of the Corporate Debtor were/are being maintained.

c) Complete access to all financials/accounting and other information relating to the Corporate Debtor.

d) Complete list of Banks/FIs/NBFCs/stakeholders/deposit holders/homebuyers etc. alongwith their amount, names, addresses, contact details and email addresses of such financial creditors/lenders.

(Banks/FIs/NBFCs/stakeholders/deposit holders/ homebuyers etc.)

e) Complete details of assets and liabilities of the company and details of operations/business of the Company.

f) Complete details relating to all assets and its whereabouts (Exact location alongwith documentary evidences) of the Company.

g) Information relating to business of the Copany for the relavnt years in which you were the Director of the Company.

h) Year wise details of the receipt and payment from/made to financial creditors (Banks/FIs/NBFCs/stakeholders/deposit holders/homebuyers etc.) of the Company for the relevant years in which you were the Director of the Company.

i) Complete list of all the assets of the Company, over which it has ownership rights, whether in its possession or otherwise, and located in or outside India. Details and complete documents of the Assets of the Corporate Debtor particularly the inventories located at Talwandi, Batanagar, Durgapur, Palampur, specific nature of unallocated development expenses (provide the exact detail on which assets of the was incurred) etc. Please note that during the process of verification of claim, it was found that Company has raised funds from the prospective homebuyers for the project namely

(i) Park Avenue, Talwandi Bhai, Tehsil Zeera, Dist. Firozpur, Punjab (ii) Riviera Heights, Chandigarh-Ambala highway, Dappar, Punjab. Please provide the detail of these two projects and other project, if any.

j) Complete documents and registers (Fixed Asset Register), duly updated, relating to the assets of the Company.

k) The status if the attachment order, if any, in respect of the assets of the Company by the statutory authority(ies)/or any other entity.

l) Details of all the books of account (Accounting Software and Software maintained for Banks/FIs/ NBFCs/stakeholders/ deposit holders/ homebuyers etc.) and statutory records being maintained by the Company.

m) Complete details of the stakeholders like the name, address, contact details, amount received, mode of receipt, tenure of investment, rate of interest etc. from whom money has been received during your tenure. Please provide the year wise breakup.

n) Purpose and year wise details of the Advances given to persons/entity particularly technology Parks limited where major portion of the amount which has been received from stakeholders was given to such persons/group entities/Associates etc. Also provide complete documents for above transaction alongwith copy of Board Resolutions/shareholder's approvals taken under the Companies Act, 1956/2013 and minutes of the said meeting and other related documents.

o) Complete details of the high seas purchase and sake carries out during the financial year 2013-14 and justification for writing off of Rs.35.63 Crore alongwith all other related documents.

p) Year wise details and rationale of availing the unsecured loans from Alchemist Infra Reality Limited, Alchemist Infra Ventures Limited, Ganesh Visual Aid Private Limited. Provide all documents relating to such transaction and year wise breakup of receipt and payment.

q) Justification pertaining to the liabilities which has not been correctly stated in the Audited Financial Statement of the

Company as the same has been net off with advances given, thus understating the asset/liability and not showing the true and fair state of affairs of the Company.

r) Panchnama and other details with respect to search conducted by the Income Tax Department in the month of June, 2014.

s) Details of the branches offices which were operated by the Company alongwith the details of the person in charge of the branch and details of agents and the breakup of money which has been raised from those particular branches spread across the country.

However, the suspended board miserably failed to provide any assistance to the Applicant due to the seizure by the Respondent which has delayed the CIRP and causing hardship to the Applicant to verify the claims of the stakeholders.

14. The Applicant vide email dated 13.02.2021 to the Respondent sent a reminder to follow up regarding the request sent on 14.01.2021 to release the documents allegedly seized by the Respondent on 19.09.2019 during the search at Corporate Debtor's office. A

copy of email dated 13.02.2021 is annexed herewith and marked as **ANNEXURE A-9.**

15. That in terms of section 25 of the IBC, the Applicant is inter alia obligated to take control and custody of all assets owned by the Corporate Debtor and therefore all the requisite documents related to the assets, liabilities and business transactions of the Corporate Debtor shall be handed over to the Applicant enabling him to ascertain the current financial situation of the Corporate Debtor and to verify the claims of stakeholders to conclude the CIRP in a time bound manner. In the absence of the requisite and necessary documents of Corporate Debtor, the Applicant will not be in a position to discharge his duties under the provisions of the IBC and the same will defeat the purpose of entire CIRP. Hence, the Respondent is duty bound to release the desired documents/data/software and handover the same to the Applicant.

16. It is noteworthy that the Applicant is not in possession of the books of account, documents or any record of the Corporate Debtor, which has been seized by the Respondent during the search conducted on 19.09.2019. Since, the Respondent has till

date neither replied to the email dated 11.12.2020, 14.01.2021 & 13.02.2021 nor provided the documents as available in its custody, hence the Applicant filed an application u/s 19(2) of IBC before the Hon'ble NCLT, New Delhi seeking its kind indulgence to direct ED to release the documents seized from Corporate Debtor enabling the Applicant to proceed and complete the CIRP in a time bound manner. A copy of IA No. 2021 filed by the Applicant before NCLT, New Delhi is annexed herewith and marked as **ANNEXURE A-10.**

17. Thereafter, the Respondent therein filed reply to the application and submitted that the Hon'ble NCLT does not have jurisdiction to entertain the said application as this Ld. Adjudicating Authority being seized of the matter is an appropriate forum to raise the grievance as per PMLA. Resultantly the Hon'ble NCLT, New Delhi vide order dated 27.07.2021 disposed of the Application of the Applicant with a liberty to approach tis Ld. Adjudicating Authority as per the provisions of PMLA. Hence, the Applicant is constrained to approach this Ld. Adjudicating Authority seeking its kind indulgence in the matter for

appropriate directions against to obtain the copies of documents and data seized in terms of Section 21 of the PMLA. A copy of reply dated 26.07.2021 of Respondent is annexed herewith and marked as **ANNEXURE A-11.** Copy of order dated 27.07.2021 of the Hon'ble NCLT, New Delhi is annexed herewith and marked as **ANNEXURE A-12.**

18. That the Applicant vide its letter dated 08.10.2021 and 12.01.2022 requested the Ld. Adjudicating Authority under PMLA to release the copies of the documents seized from the premises of Corporate Debtor and other relevant documents forming part of the Original Application No.356 of 2019. Copies of letter/email dated 08.10.2021 and 12.01.2022 are annexed herewith and marked as **ANNEXURE A-13.**

19. The Applicant having not received any response from the Ld. Adjudicating Authority applied for certified copies of the Application filed before the Ld. Adjudicating Authority under PMLA alongwith documents and orders. Thereafter, the Applicant received certified copies, however, same do not contain any documents or data seized by Respondent as

Respondent only filed panchnama. A bare perusal of Application clearly shows that Respondent seized various documents during raid however the same are not part of Original Application No.356 of 2019. Copies of receipt issued by Ld. Adjudicating Authority and certified copies are annexed and marked as **ANNEXURE A-14 (Colly.).**

20. The Applicant being unable to proceed with CIRP due to the non-availability of documents, again approached Respondent vide letter dated 22.03.2022 and requested Respondent to release documents at the earliest. A copy of letter dated 22.03.2022 is annexed herewith and marked as **ANNEXURE A-15.**

21. The Applicant being aggrieved by the inaction on the part of respondent and having no other alternative efficacious remedy approached the Hon'ble High Court of Delhi under Article 226 of the Constitution of India in Writ Petition No. 10566/2022. A copy of Writ Petition No.10566 of 2022 is annexed herewith and marked as **ANNEXURE A-16.**

22. The Respondent on 13.07.2022 during the course of hearing before the Hon'ble High Court submitted that the documents and

material which were seized during the course of the search have since and upon confirmatory steps having been taken under Section 17 of the Prevention of Money Laundering Act, 2000 been transmitted to this Ld. Special Court which is in seisin of proceedings. In view of the same, the Hon'ble High Court disposed off the Writ Petition vide order dated 13.07.2022 with liberty to the Applicant to approach this Ld. Court. A copy of order dated 13.07.2022 of the Hon'ble High Court of Delhi is annexed herewith and marked as **ANNEXURE A-17.**

23. It is humbly submitted that the actions of the Respondent are arbitrary, capricious and illegal which are creating impediment for Applicant to discharge its duties and obligations stipulated under a statute (IBC) and merely handing over the copies of the documents seized is not going to cause any prejudice to the Respondent.

24. It is submitted that Respondent has failed to follow the due process of law and violated the principles of just and fair process while not issuing copies of the documents as desired by the

Applicant without any just and cogent reason which will render the statutory provisions of IBC redundant.

25. It is submitted that in terms of Section 25 of the IBC, the Applicant is inter alia obligated to take control and custody of all assets owned by the Corporate Debtor and therefore all the requisite documents related to the assets, liabilities and business transactions of the Corporate Debtor shall be handed over to the Applicant enabling him to ascertain the current financial situation of the Corporate Debtor and to verify the claims of stakeholders to conclude the CIRP in a time bound manner. In the absence of the requisite and necessary documents of Corporate Debtor, the Applicant will not be in a position to discharge his duties under the provisions of the IBC and the same will defeat the purpose of entire CIRP.

26. It is submitted that the Respondent by its conduct and action is causing grave prejudice to the ongoing CIRP of the Corporate Debtor and such action on behalf Respondent will render the entire scheme of IBC a futile exercise. The Respondent without any authority is ignoring the request of the Applicant to release

the copy of necessary documents which in no manner will cause any prejudice to the interest of the Respondent.

27. It is humbly submitted that this Ld. Court is well within its jurisdiction to direct the Respondent to provide the copies of the documents to Applicant. This Ld. Court in the matter of Directorate of Enforcement v Robert Vadra as well as in Directorate of Enforcement v Sunil High-Tech Engineers Ltd. & Ors. have issued the directions of the Investigation Officer to supply the necessary documents seized during the raid.

28. That the instant application is bonafide and is in the interest of justice.

29. The balance of convenience lies in favour of the Applicant, no prejudice shall be caused to the stakeholders of the Corporate Debtor, if the prayers(s) sought herein are allowed. However, grave prejudice will be caused to the stakeholders, if the instant application is not allowed.

PRAYER

In light of the aforesaid premises, it is most respectfully prayed that this Hon'ble Adjudicating Authority may graciously be pleased to:

a) Allow the present application;

b) Direct the Respondent/Non-Applicant to release and handover the documents and data seized during the search on 19.09.2019 from the premise of Corporate Debtor to Applicant as requested vide letter/email dated 11.12.2020, 14.01.2021, 13.02.2021 & 22.03.2022; and

c) Pass such other or further order(s) as may be deemed fit and proper the facts and circumstances of the instant case.



APPLICANT

THROUGH

VARSHA BANERJEE/PALASH SINGHAI
DHIR & DHIR ASSOCIATES
ADVOCATES FOR APPLICANT
D-55, DEFENCE COLONY
NEW DELHI 110 024
TEL: 011- 4241000
FAX: 011-42410091
E-MAIL: varsha.banerjee@dhirassociates.com

PLACE: NEW DELHI
DATED: __.07.2022

सत्यमेव जयते

INDIA NON JUDICIAL

39

Government of Uttar Pradesh

e-Stamp

Signature .....
Name : Kalyan 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-UP145939623170 96U**
Certificate Issued Date	:	11-Jun-2022 12:01 PM
Account Reference	:	NEWIMPACC (SV)/ up14016904/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference	:	SUBIN-UPUP140169042085239195 6084U
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. R.No. 2320 GOVT OF INDIA

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

Please write or type below this line

This is the integral part of the Affidavit.

DEVENDRA SINGH GOI/IPA-002/IP-NC0001/2016-17/10001 PRACTICING 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.

11-Jun-2022 12:01 PM 11-Jun-2022 12:01 PM DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH DEVENDRA SINGH

40

BEFORE THE LD. SPECIAL JUDGE,
PREVENTION OF CORRUPTION ACT, CBI 24
ROUSE AVENUE COURTS COMPLEX, NEW DELHI

I.A. NO._____ OF 2022
IN
CT No.02 of 2021

IN THE MATTER OF:
DIRECTORATE OF ENFORCEMENT

...COMPLAINANT

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED & ORS.

...ACCUSED

IN THE MATTER OF:

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED

...APPLICANT

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE

...RESPONDENT/NON-APPLICANT

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 201304, do hereby solemnly affirm and declare as under:

NOTARY PUBLIC GOVT OF INDIA

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

41

1. That I am the Resolution Professional of Alchemist Township India Limited, appointed by this Hon'ble Tribunal vide order dated 24.11.2020 and as such I am fully conversant with the facts and circumstances of the present case and also competent and authorized to swear and affirm this affidavit.
2. That I have gone through the accompanying application and have understood the contents of the same.
3. That I state that the said application has been drafted under my instructions. The facts stated therein are true and correct to my knowledge and belief and the submissions made therein are based on legal advice received and believed to be true and correct.

DEPONENT

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

VERIFICATION

I, the above named deponent, do hereby verify that all what is contained in my above affidavit is true and correct to the best of my knowledge and belief.

Verified and signed at New Delhi on this ____day of July, 2022

DEPONENT

ATTESTED
Narendra Narayan Agnihotri
Advocate (Notary)
R.No-2320
Noida G.B.Nagar
29 JUL 2022

42

Annexure A-1

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IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

C.P. NO. IB-1082(PB)/2018

IN THE MATTER OF:
Kiran Malhotra .....**Financial Creditor/Petitioner**
v.
Alchemist Township India Limited
.....**Corporate Debtor/Respondent**

SECTION: Under Section 7 of The Insolvency and Bankruptcy Code, 2016

Judgment delivered on 25.01.2019

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR
HON'BLE PRESIDENT

DR. DEEPTI MUKESH
HON'BLE MEMBER (J)

PRESENTS:

For the Petitioner: Mr. Prem Kumar Chugh, Advocate
For the Respondent: Ms. Sonia Dube & Ms. Harshita Verma, Advocates

M.M. KUMAR, PRESIDENT

JUDGMENT

Ms. Kiran Malhotra claiming himself to be a 'financial creditor' has invoked the provisions of Section 7 of the Insolvency and Bankruptcy Code, 2016 (for brevity 'the Code') read with rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') with a prayer for initiation of Corporate Insolvency Resolution Process in respect of

20/01/2019

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respondent company, Alchemist Township India Limited, who is stated to be the corporate debtor.

2. The Respondent company-the Corporate Debtor, Alchemist Township India Limited. (CIN U70100DL2006PLC263246) was incorporated on 04.07.2006 under the provisions of the Companies Act, 1956. The registered office of the respondent corporate debtor is situated at Flat No. 1511, Front Portion, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019. Its authorized share capital is Rs. 50,000,000/- divided into 5,000,000 equity shares of Rs. 10 each and the paid up share capital is Rs. 1,00,00,000/- divided into 1,000,000 equity shares of Rs. 10 each which is based on the details given in master data obtained from the official website of Registrar of Companies (AnnexureA-6). Since the registered office of the respondent corporate debtor is in Delhi, this Tribunal being Adjudicating Authority has territorial jurisdiction in respect of respondent corporate debtor as per the provisions of sub-section (1) of Section 60 of the Code.

3. The 'Financial Creditor'-Petitioner has proposed the name of Resolution Professional, Shri Parmod Goel, Nil 26-AB, First Floor, Malviya Nagar, New Delhi-110017, email id –

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pramodgoel@yahoo.co.in. He has registration No. IBBI/IPA-001/IP-P00282/2017-18/10526. A written communication sent by him in terms of Rule 9(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 has also been placed on record (Annexure A-4). There is a declaration made by him that no disciplinary proceedings are pending against him in Insolvency and Bankruptcy Board of India or ICAI. In addition, further necessary disclosures have been made by Mr. Parmod Goel, as per the requirement of the IBBI Regulations. Accordingly, he satisfies the requirement of Section 7 (3) (b) of the Code.

4. It is the case of the petitioner that she submitted an application form dated 15.06.2013 (Annexure A-5) before the Respondent expressing her interest to purchase a plot/unit in the housing project at Park Avenue, Talwani Bhai, Tehsil Zeera, District Ferozepur, Punjab which was proposed to be constructed by the respondent company. The booking amount of Rs. 6,50,000/- was paid by the petitioner to the Respondent vide cheque No. 109633 dated 12.06.2013 drawn on Jammu and Kashmir Bank Ltd. along with the aforesaid application.

5. The Respondent issued a letter dated 06.07.2013 (Annexure A-7) while accepting the offer made by the petitioner wherein

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certain commitments were made. It would be beneficial to read the aforesaid reply of the Respondent Company which is set out below verbatim:

> *"We are in receipt of your application dated 15.06.2013 expressing your interest to acquire plot/villa/apartment in our housing project at Park Avenue, Talwandi Bhai, Tehsil:Zeera, Dist: Firozpur, Punjab been allotted Customer ID No. TL00011449*
>
> *Please quote this Customer ID for all your future correspondence.*
>
> *We have also noted your request to offer you plot/villa/apartment in our other projects for a period of Four Years in the event of it being not possible to offer the plot/villa/apartment in the Project as applied for.*
>
> *In the event of your not accepting allotment of plot/villa/apartment offered to you by us, from time to time for any reason whatsoever, we shall refund the amounts received, together with compensation assessed by us, depending upon appreciation in the value of Real Estate, which in any event, shall not be less than Rs. 975000/- (Nine Lakh Seventy Five Thousand Only)*
>
> *subject to deduction of applicable taxes and administrative costs, if any. Our decision with regard to the amount of compensation will be final.*
>
> *Prior to the expiry of the period as aforesaid, you may obtain refund of such amount, as may be mutually agreed, after deduction of applicable taxes and administrative costs, if any.*

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You shall cease to receive any offer on and from 10/06/2017

Our decision with regard to the amount of compensation will be final and binding.

Yours faithfully,
For Alchemist Township India Limited,

(C.S. JOLLY)
Director

A close glance on the aforesaid reply makes it patent that the respondent company highlighted its wish to accept the offer of the petitioner with further promise that if the Respondent Company failed to offer the promised plot/unit to the petitioner in the aforesaid project then petitioner would be accommodated in the other project of the respondent Company. It was also contemplated that if petitioner does not accept allotment of plot offered by the Respondent Company, from time to time for any reason, then Respondent Company was bound to refund the amount received by it together with compensation, depending upon the appreciation in the value of Real Estate, which in any event, was not be less than as Rs. 9,75,000/-.

6. After lapse of sufficient long time, when no communication was received from the Respondent Company regarding status of

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the aforesaid project, the petitioner submitted a notice to the respondent seeking refund of the minimum assured amount of Rs. 9,75,000/- along with compensation appreciation in the value of real estate on the basis of commitment made by the Respondent Company (Annexure A-7). Again, a letter dated 21.09.2017 (Annexure A-8) was submitted by the petitioner in the office of the respondent situated at Chandigarh which was acknowledged by it by affixing a stamp and signature as well. Again another letter was sent by the petitioner on 27.12.2017 (Annexure A-9). Finally, a legal notice dated 15.02.2018 (Annexure A-10) was sent by the petitioner through his counsel seeking refund of Rs. 9,75,000/- along with interest @ 18% per annum w.e.f. 10.06.2017 and compensation as per the terms of letter dated 06.07.2013 (Annexure A-7) but all in vain. A copy of terms and conditions which were to be incorporated in the buyer agreement has been placed on record (Annexure A-12 at pg. 112-113).

7. It is claimed that the Respondent is liable to pay an amount of Rs. 11,62,520/- and interest @ 18% per annum w.e.f. 01.08.2018 to the petitioner.

8. After service of notice when the matter came up for consideration on 03.10.2018 learned counsel for the respondent

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sought time to file vakalatnama and reply. We granted two weeks' time for filing vakalatnama and reply. The matter was to be heard on 05.11.2018 when the matter was again posted for hearing on 12.11.2018. However, again time was sought and we granted one last opportunity to file reply within a week and fixed the matter for arguments on 17.12.2018. On 17.12.2018 we had saddled the respondent with cost of Rs. 20000/- on account of non-filing of reply and further granted a week's time for the said purpose and ordered listing of the matter on 24.01.2019.

9. Thereafter on 24.01.2019 neither the cost was paid nor any reply was filed by the Corporate Debtor inspite of direction issued by us on various occasions. Accordingly, we decided to proceed without reply. Accordingly, we heard the arguments and reserved the order.

10. Now we deal with the submissions made on behalf of the Financial Creditor.

11. According to the learned counsel there is no resistance nor the claim of the Financial Creditor in respect of 'unpaid debt' has been controverted. It must therefore be considered to have been admitted. We find substance in the submission.

12. Learned Counsel for the petitioner has argued that all requirements of Section 7 of the Code for initiation of Corporate Insolvency Resolution Process by a Financial Creditor stand fulfilled. In that regard, he has submitted that the application is complete as per the requirements of Section 7 (2) of the Code and other conditions prescribed by Rule 4 (1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. He has further submitted that the details of default along with its dates have been clearly stated in part IV along with all the minute details. There is overwhelming evidence to prove default and name of the resolution professional has also been clearly specified.

13. It is patent that an application form (Annexure A-5) expressing an interest to acquire the plot/unit in the proposed project of the Respondent Company was submitted by the petitioner on 15.06.2013. The booking amount of Rs. 6,50,000/- was paid along with the said application form. According to the letter dated 06.07.2013 (Annexure A-7) the Respondent Company proposed to offer a plot/unit to the petitioner either in the project for which application form was submitted by the petitioner or in the other projects. In the event the Respondent Company failed to do so, a further commitment was made, namely in case the

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petitioner does not accept the allotment of the alternative plot/unit offered by the Respondent Company for any reason then the petitioner would be entitled to refund of the amount received together with compensation depending upon appreciation in the value of Real Estate, which in any event, was not be less than Rs. 9,75,000/-. In the said letter it was also promised by the Respondent that the petitioner would receive the offer on and from 10.06.2017. The petitioner-allottee has not been paid any amount of compensation nor the status of the project is intimated to the petitioner.

14. Having heard the learned counsel for the petitioner it would first be necessary to examine the provisions of Section 7 (2) and Section 7 (5) of IBC which read as under:-

"Initiation of corporate insolvency resolution process by financial creditor.

7 (1) .....

7 (2) The financial creditor shall make an application under sub-section (1) in such form and manner and accompanied with such fee as may be prescribed.

7 (3) .....

7 (4) .....

7 (5) Where the Adjudicating Authority is satisfied that—

(a) a default has occurred and the application under sub-section (2) is complete, and there is no disciplinary proceedings pending against the proposed resolution professional, it may, by order, admit such application; or

(b) ....."

15. A conjoint reading of the aforesaid provision would show that form and manner of the application has to be the one as prescribed. It is evident from the record that the application has been filed on the proforma prescribed under Rule 4 (2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 read with Section 7 of the Code. We are satisfied that a default amounting to lacs of rupees has occurred. As per requirement of Section 4 of the Code if default amount is one lac or more then the CIR Process would be issued. The application under sub section 2 of Section 7 is complete; and no disciplinary

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proceedings are pending against the proposed Interim Resolution Professional.

16. It is pertinent to mention here that clause (8) of Section 5 of the Code has been amended by the Insolvency and Bankruptcy (amendment) Ordinance, 2018 with effect from 6th June, 2018. In view of the revised definition, any amount raised from an allottee under a real estate project is deemed to be an amount having the commercial effect of a borrowing and thus is covered by the definition of 'Financial Debt' under the Code. Definition of 'Financial Debt' has been amended to specifically include dues of home buyer i.e. Real Estate (Residential). The amendment also recognizes home buyer as "Financial Creditor". Accordingly, the home buyer can initiate Corporate Insolvency Resolution Process against defaulting builder or developer, as "Financial Creditor" in terms of Explanation to Section 5 (8) (f) of the Code with effect from 06.06.2018.

17. In light of the aforesaid facts it is patent the petitioner is thus covered by the expression 'Financial Creditor' as has been used in the amended definition of Section 5 (8) (f) of the Code and the explanation appended thereto. In that regard we draw support

from the observations made by Hon'ble the Appellate Tribunal in the case of ***Rajendra Kumar Saxena V. Earth Gracia Buildcon Pvt. Ltd.*** passed in Appeal (AT) (Insolvency) No. 187/2018 wherein it has been held as under:

> *"By the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018 No. 6 of 2018 dated 6th June, 2018 followed by the Act, in clause (8), in Sub-clause (f), of Section 5 an explanation has been inserted as per which any amount raised from an allottee under a real estate project shall be deemed to be an amount having the commercial effect of a borrowing.* ***Thereby, after amendment of the Act, the allottees of real estate project have been treated as 'Financial Creditors'."***
>
> (Emphasis supplied).

A bare perusal of the aforesaid paragraph of the judgment would show that even without any element of 'assured return' an allottee in the real estate project has to be regarded as a 'Financial Creditors'. The petitioner eminently fulfills the aforesaid condition.

18. The amount has been raised from the petitioner/allottee under a real estate project. In such a situation not only the debt

has a commercial effect of borrowings and come within the scope of 'financial debt' but also the petitioner is covered by the definition of expression 'financial creditor'.

19. Therefore, petitioner being financial creditor can invoke Corporate Insolvency Resolution Process under Section 7 of the code against the respondent corporate debtor in case of default in repayment of financial debt.

20. As a sequel to the aforesaid discussion and the material placed on record it is confirmed that applicant-financial creditor had disbursed the money to the respondent corporate debtor as consideration for purchase of a residential flat. A considerable long period has lapsed, the principal amount disbursed has not been refunded by the respondent corporate debtor as per the commitment made by it in the letter Annexure A-7. It is accordingly held that respondent corporate debtor has committed default in repayment of the outstanding financial debt which exceeds the statutory limit of rupees one Lakh. Thus, the application warrant admission as it is complete in all respects.

21. Accordingly, in terms of Section 7 (5) (a) of the Code, the present application is admitted.

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22. Mr. Parmod Goel, Nil 26-AB, First Floor, Malviya Nagar, New Delhi-110017, email id – pramodgoel@yahoo.co.in, Registration No. IBBI/IPA-001/IP-P00282/2017-18/10526 is appointed as an Interim Resolution Professional.

23. In pursuance of Section 13 (2) of the Code, we direct that Interim Insolvency Resolution Professional to make public announcement immediately with regard to admission of this application under Section 7 of the Code. The expression 'immediately' means within three days as clarified by Explanation to Regulation 6 (1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

24. We also declare moratorium in terms of Section 14 of the Code. A necessary consequence of the moratorium flows from the provisions of Section 14 (1) (a), (b), (c) & (d) and thus the following prohibitions are imposed which must be followed by all and sundry:

> "(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;

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(b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor."

25. It is made clear that the provisions of moratorium shall not apply to such transactions which might be notified by the Central Government in consultation with any financial regulator. Additionally, the supply of essential goods or services to the Corporate Debtor as may be specified is not to be terminated or suspended or interrupted during the moratorium period. These would include supply of water, electricity and similar other supplies of goods or services as provided by Regulation 32 of IBBI

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57

(Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

26. The Interim Resolution Professional shall perform all his functions religiously and strictly which are contemplated, *interalia*, by Sections 15, 17, 18, 19, 20 & 21 of the Code. He must follow best practices and principles of fairness which are to apply at various stages of Corporate Insolvency Resolution Process. His conduct should be above board & independent; and he should work with utmost integrity and honesty. It is further made clear that all the personnel connected with the Corporate Debtor, erstwhile directors, promoters or any other person associated with the Management of the Corporate Debtor are under legal obligation under Section 19 of the Code to extend every assistance and cooperation to the Interim Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. In case there is any violation committed by the ex-management or any tainted/illegal transaction by ex-directors or anyone else the Interim Resolution Professional/Resolution Professional would be at liberty to make appropriate application to this Tribunal with a prayer for passing an appropriate order. The Interim Resolution Professional/Resolution Professional shall be under a duty to

protect and preserve the value of the property of the 'Corporate Debtor' as a part of its obligation imposed by Section 20 of the Code and perform all his functions strictly in accordance with the provisions of the Code.

27. Before parting we wish to observe about the approach adopted by the Corporate Debtor-Respondent. In that regard it would be appropriate to refer to the orders granting time to the Corporate Debtor-Respondent for filing reply. The aforesaid position would become evident from a series of orders dated 03.10.2018, 12.11.2018, 17.12.2018 & 24.01.2019 which are set out below:-

Order dated 03.10.2018

"Ld. Counsel for the respondent seeks and is granted two weeks time to file vakalatnama and reply.

Rejoinder, if any, be filed within one week thereafter with a copy in advance to the counsel opposite.

List for further consideration on 05.11.2018.

Order dated 12.11.2018

One last opportunity granted to file reply within a week with a copy in advance to the counsel for the petitioner. Vakalatnama and resolution of the respondent company may also be filed before the next date of hearing.

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59

57

Rejoinder, if any, be filed within one week thereafter with a copy in advance to the counsel opposite. If the reply is not filed then no further adjournment shall be granted and the same shall proceed on merit.

List for arguments on 17.12.2018.

Order dated 17.12.2018

Despite last opportunity granted on 12.11.2018 reply has not been filed and further time has been sought. Let reply be now filed within one week with a copy in advance to the counsel for the petitioner which shall be subject to payment of Rs. 20,000/- as cost to be payable to the petitioner.

Rejoinder, if any, be filed within one week with a copy in advance to the counsel opposite.

List for arguments on 24.01.2019.

Order dated 24.01.2019

On 17.12.2018 the following order was passed:-

"Despite last opportunity granted on 12.11.2018 reply has not been filed and further time has been sought. Let reply be now filed within one week with a copy in advance to the counsel for the petitioner which shall be subject to payment of Rs. 20,000/- as cost to be payable to the petitioner.

Rejoinder, if any, be filed within one week with a copy in advance to the counsel opposite."

It is seen from the reading of the order that despite the last opportunity granted on 12.11.2018 further time of one week was given to file reply. Over a period of one month is gone by but no reply has been filed nor the cost of Rs. 20,000/- has been paid. We do not see the possibility of granting any further time to file reply.

Arguments heard. Put up for order tomorrow i.e. 25.01.2019."

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The aforesaid details concerning the conduct of the Corporate Debtor-Respondent would reveal that a designed effort has been made to impede the insolvency proceedings by seeking time over and over again for filing reply. The leniency shown by the Bench has been misused. It was therefore, in these circumstances that the order dated 12.11.2018 was passed whereby direction was issued that in case reply was not filed then no further adjournment was to be granted and the matter was to proceed on merit. Further we had saddled the respondent with cost of Rs. 20000/- on account of non-filing of reply and granted a week time for the said purpose and ordered for listing the matter on 24.01.2019 but the position remains the same. We are constrained to observe that in some of the cases the Corporate Debtor-Respondent deliberately delay the proceedings so as to avoid the initiation of Corporate Insolvency Resolution Process. This case thus is a classic example of such a conduct. We say no more on this issue.

28. We direct the Financial Creditor to deposit a sum of Rs. 2 lacs with the Interim Resolution Professional namely Mr. Parmod Goel to meet out the expenses to perform the functions assigned to

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him in accordance with Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016. The needful shall be done within three days from the date of receipt of this order by the Financial Creditor. The amount however be subject to adjustment by the Committee of Creditors as accounted for by Interim Resolution Professional and shall be paid back to the Financial Creditor.

29. The office is directed to communicate a copy of the order to the Financial Creditor, the Corporate Debtor, the Interim Resolution Professional and the Registrar of Companies, NCR, New Delhi at the earliest but not later than seven days from today. The Registrar of Companies shall update its website by updating the status of 'Corporate Debtor' and specific mention regarding admission of this petition must be notified.

Sd/- 25.01.2019
(M.M.KUMAR)
PRESIDENT

-Sd-
(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

25.01.2019
(VINEET)

C.P. No.(IB)-1082(PB)/2018
KIRAN MALHOTRA V. ALCHEMIST TOWNSHIP INDIA LTD.

FREE OF COST COPY

30/1/2019
VVB. RAJU
DEPUTY REGISTRAR

Annexure-A-2

62

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

I.A. No. 464 of 2019
IN
Company Appeal (AT) (Insolvency) No. 113 of 2019

IN THE MATTER OF:

Alchemist Township India Ltd. ...Appellant

Versus

Kiran Malhotra ...Respondent

Present:

For Appellant : **Mr. Shatadru Chakraborty, Advocate**

For Respondent : **Mr. Prem Kumar Chugh, Advocate**

ORDER

12.02.2019 In view of the decision of the Hon'ble Supreme Court in *"Innoventive Industries Ltd. Vs. ICICI Bank and Ors.* (Civil Appeal Nos.8337 – 8338 of 2017), an application for substitution of *'Alchemist Infra Ventures Limited'*, Shareholder of the company ('Corporate Debtor') as appellant No. 1 and Ms. Sucheta Khemka, Director of the Company as 2nd Appellant has been filed.

Having heard the learned counsel for the appellant and being satisfied, the application for substitution is allowed.

Let the name of the present appellants be substituted with *'Alchemist Infra Ventures Limited & Anr.'* as 'Appellants'.

'Alchemist Township India Ltd.' ('Corporate Debtor') be transposed as 2nd Respondent through the Insolvency Resolution Professional.

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Learned counsel for the appellant will make necessary corrections in the cause-title and other pages of the paper-book within a week.

I.A. No. 464 of 2019 stands disposed of.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/uk/

64

ANNX- A-3

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 113 of 2019

IN THE MATTER OF:

Alchemist Infra Ventures Ltd. & Anr. ...Appellants

Vs

Kiran Malhotra & Anr. ....Respondents

Present:

For Appellants: Mr. Anurag Singh, Advocate.

For Respondents: Mr. Prem Kumar Chugh, Advocate.
Mr. Pramod Goyal, IRP in person.

ORDER

01.03.2019: The Appellant 'Alchemist Infra Venture Ltd.' a shareholder of 'Alchemist Township India Ltd.' (Corporate Debtor) has challenged the judgment dated 25th January, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi, whereby application under Section 7 of I&B Code preferred by 'Kiran Malhotra' (Financial Creditor) has been admitted, order of moratorium has been passed and Interim Resolution Professional has been appointed.

2. Learned counsel appearing on behalf of the Appellant submits that the Committee of Creditors have not been constituted and before the same the parties have reached settlement. Terms of Settlement entered between the parties dated 27th February, 2019 has been filed.

3. Learned counsel appearing on behalf of the Financial Creditor accepts that in terms of settlement reached between the parties, the amount has been paid by way of cheque. Prayer has been made to allow the Respondent (Financial Creditor) to withdraw the application under Section 7 subject to encashment of the cheque.

4. Mr. Pramod Goyal, Interim Resolution Professional has appeared and accepts that Committee of Creditors has not been constituted by the date the settlement has been reached. He has received only one claim that is of Ms. Kiran Malhotra (Financial Creditor). He further states that he has incurred a cost of about Rs.60,000/- and he is entitled for a fee of Rs.2 Lakhs.

5. Having heard learned counsel for the parties and following the decision of the Hon'ble Supreme Court in ***'Swiss Ribbons Pvt. Ltd. & Anr. Vs. Union of India & Ors.', Writ Petition (Civil) No. 99/2018 (2019 SCC OnLine SC 73)*** *(at para 52)* as we find that the parties have reached settlement prior to constitution of the 'Committee of Creditors', we set aside the impugned order dated 25th January, 2019.

6. In effect, 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 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 now 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.

7. 'M/s Alchemist Township India Ltd.' (Corporate Debtor) will pay the fee and cost of Rs.2,60,000/- (Rupees Two Lakh Sixty Thousand Only) in favour of Mr. Pramod Goyal, Interim Resolution Professional, for the period he has functioned, within four weeks.

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8. However, we make it clear that the amount payable in favour of Respondent – 'Kiran Malhotra' 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.

9. The appeal is allowed with aforesaid observations and directions.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/gc

67

ANNX- A-4 (colly)

On Sat, 10 Oct 2020 at 14:48, Pramod Goel <pramodgoel@yahoo.co.in> wrote:

---- Forwarded message ----
From: Pramod Goel <pramodgoel@yahoo.co.in>
To: atil34chd@gmail.com <atil34chd@gmail.com>
Sent: Friday, 9 October, 2020, 04:00:05 pm IST
Subject: REVIVAL OF CIRP PROCESS IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD CP (IB) 1082 (PB) 2018.

Date: 09.10.2020

To

The Chairman/MD/CEO/Principal Officer

Alchemist Township India Limited

Flat No. 1511 (Front Portion),

Hemkunt Chambers, 89 Nehru Place,

New Delhi-110019

Email: atil34chd@gmail.com

Dear Sir/Madam,

Subject: Intimation of revival of Corporate Insolvency Resolution Process (CIRP) ---

I hereby intimate you that CIRP has been revived in respect of **M/s Alchemist Township India Limited ("Company") CIN No. U70100DL2006PLC263246**, under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of National Company Law Tribunal ("NCLT") dated 01.10.2020 (certified copy received on 09.10.2020).

As per section 17 of the Code, the powers of the Board of Directors of M/s Alchemist Township India Limited stands suspended and such powers shall be vested with the IRP i.e. **Pramod Goel, having IP Registration no. IBBI/IPA-001/IP-N00282/2017-18/10526**. As a consequence:

a) The officers and managers of Alchemist Township India Limited shall report to me (IRP) and provide access to all physical and electronic books of accounts, records and other relevant documents on the company.

b) The financial institutions maintaining accounts of Alchemist Township India Limited shall act on my instructions (IRP) in relation to such accounts and furnish all information relating to Alchemist Township India Limited available with them.

In view of the above, you are hereby:

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A. Requested to immediately inform:

a) the Board of Directors of the Company about the initiation of Corporate Insolvency Resolution Process (CIRP)
b) the Board of Directors of the Company about my appointment as IRP.
c) Your staff Company about the initiation of Corporate Insolvency Resolution Process (CIRP) and issue necessary instructions to report to me.

B. Instructed to furnish the following information/documents immediately upon receipt of this Communication:

a) Name and contact details of the person responsible for managing the day-to-day affairs of the company, finalization of books of accounts and other statutory records.

b) Name and Contact details of Head of Department of Human Resources (HR) of the Company.

c) Name and Contact details of Statutory Auditors of the Company for the financial year 2018-19 & 2019-20.

d) Audited balance sheets and financial statements for the financial year 2018-19, 2019-20 and provisional balance sheet and financial statements as on date of revival of order i.e. 01.10.2020 of CIRP.

e) Details of pending litigations against/by the company as on 01.10.2020 i.e date of revival of CIRP.

f) Fixed asset register maintained under the provisions of Companies Act, 2013 as on 01.10.2020 i.e date of revival of CIRP.

g) Details and list of all assets and liabilities of the Company as on revival-date of CIRP. Assets includes tangible, intangible, movable, immovable; over which Alchemist Township India Limited has ownership rights, whether or not in possession of Alchemist Township India Limited.

h) Complete head wise/category wise list of all creditors/liabilities/investors/home buyers with complete contact details.

i) Details of stocks, monthly party wise debtor's and creditor's list for the financial year 2016-17 to 2019-20 and till the date of revival CIRP i.e 01.10.2020.

j) Details of Securities including shares held in any subsidiary of Alchemist Township India Limited, financial instruments, insurance policies.

k) Details of Bank accounts containing account number, branch name and address maintained with all the banks in the name of the company along with bank statements for the previous 2 financial years i.e. 01.04.2016 to 01.10.2020.

l) Details of all current projects of the company.

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m) Minutes of meeting of Board of Directors & General Meetings held during last 2 years and till 01.10.2020.

n) Name of website of the Company.

C. Instructed to abide by the following:

a) The release/ withdrawal of funds for any purpose should be stopped immediately from today and payment/withdrawal needs my specific permission.
b) You are requested to take necessary steps to ensure running of the Company on going concern basis.

Pursuant to the provisions of Section 19 of the code, all the personnel of the Corporate Debtor, its promoters or any person associated with the management shall extend all assistance and cooperation to the interim resolution professional.

It may further be noted that in consonance with the stipulations contained in Section 14 of the Code, a moratorium has been declared vide the aforesaid order passed by NCLT, whereby, inter alia, the following shall be prohibited:-

(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;

(b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

Further, as per your letter dated 08.02.2019, you have informed that the company is having housing project situated at Park Avenue, Talwandi Bhai, Tehsil Zeera, Distt. Firozpur, Punjab, you are therefore requested to inform the current status of the project and depute a person for handover of records, coordination for CIRP process, site visit and take over the possession at the earliest.

The instant intimation w.r.t revival of CIRP is for your information and record.

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70

Kindly acknowledge the receipt of this document. Please feel free to contact the undersigned in case of any query.

Thanking you,

Yours faithfully,

Thanks & Regards
Pramod Goel, I.P.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288
IBBI/IPA-001/IP-P00282/2017-18/10526

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71

Re: REVIVAL OF CIRP PROCESS IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD CP (IB) 1082 (PB) 2018.

From: Pramod Goel (pramodgoel@yahoo.co.in)

To: atilworks21@gmail.com

Date: Monday, 12 October, 2020, 03:12 pm IST

Dear Sir,

Thanks for your reply. Kindly note that CIRP is a time bound process therefore you are requested to appoint the authorised representative to coordinate with IRP immediately and provide the contact details.

You are also requested to provide the details of all creditors/investors with address on urgent basis.

The undersigned had earlier visited the Registered office and no records/person were available there. Therefore, you are requested to inform the undersigned about the current place of books and records available and also make necessary arrangements to provide the possession of the assets/inventories of C.D. on urgent basis.

Kindly provide all the sought documents/information at the earliest.

Regards
Pramod Goel, I.R.P.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288
IBBI/IPA-001/IP-P00282/2017-18/10526

On Monday, 12 October, 2020, 02:47:46 pm IST, atil works <atilworks21@gmail.com> wrote:

Dear Sir

We are in receipt of your mail dated 10-Oct-2020. We will collect all the relevant data as asked for from the concerned departments and will provide it to you accordingly.

Kindly give us a week's time to collect all the data as asked by you.

Thanks & Regards

Sucheta Khemka
Director (Now suspended)
Alchemist Township India Limited

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72

Re: REVIVAL OF CIRP PROCESS IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD CP (IB) 1082 (PB) 2018.

From: Pramod Goel (pramodgoel@yahoo.co.in)

To: atilworks21@gmail.com

Date: Monday, 19 October, 2020, 01:58 pm IST

Dear Sir,

Kindly provide complete details of Bank Accounts with Branch address, contact details, email and ISFC Code etc. so that the required instructions can be made to the Bank.

Thanks & Regards
Pramod Goel, I.R.P.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288
IBBI/IPA-001/IP-P00282/2017-18/10526

On Friday, 16 October, 2020, 04:19:41 pm IST, atil works <atilworks21@gmail.com> wrote:

Dear Sir

We acknowledge receipt of your mail dated 10-Oct-2020 and 12-Oct-2020. As per your instructions we have informed the Board of Directors of the company and the staff about the initiation of Corporate Insolvency Resolution Process (CIRP) and about your appointment as IRP.

The COVID-19 which has been declared a pandemic by the World Health Organisation, and due to which we are all experiencing a truly unprecedented situation. The coronavirus COVID-19 global pandemic is affecting every aspect of our lives.

It is also informed that our registered office i.e *Flat No 1511, undivided front portion of Hemkunt Chambers, 89 Nehru place, New Delhi*, is closed as an employee got COVID and we accordingly had to close the office for safety and precautionary measures.

The place of books and records of the concerned company is scattered around a bit and due to COVID we have not been able to manage it properly, as most of the employees are not coming to office. Some record of the company is at *Alchemist Ltd, Corporate Office - Plot No F-5, Rajiv Gandhi IT Park Chandigarh.*

Also it is pertinent to mention here that due to the current situation with regard to COVID-19, offices have not been opening up regularly and are working with very less staff.

However, we assure you full assistance on our part considering the level of change and the varying dynamics with how COVID-19 is spreading. We have managed to compile some of the data you asked for, details of the data along with the annexures is mentioned hereinbelow:

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73

1. List of Directors (Annexure A-1) - ***Enclosed Herewith***
2. List of Shareholders (Annexure A-2) - ***Enclosed Herewith***
3. Details of Bank Accounts (Annexure A-3) - ***Enclosed Herewith***
4. Details of Statutory Auditor (Annexure A-4) - ***Enclosed Herewith***

If you need any assistance feel free to contact -
1. Mrs. Sucheta Khemka - atilworks21@gmail.com
2. Advocate Karan Grover - 9779264977 - alclegalchd@gmail.com

Thanks & Regards

Sucheta Khemka
Director
Alchemist Township India Ltd

On Wed, 14 Oct 2020 at 17:25, Pramod Goel <pramodgoel@yahoo.co.in> wrote:

REMINDER

Thanks & Regards
Pramod Goel, I.R.P.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288
IBBI/IPA-001/IP-P00282/2017-18/10526

---- Forwarded message ----
From: Pramod Goel <pramodgoel@yahoo.co.in>
To: atil works <atilworks21@gmail.com>
Sent: Monday, 12 October, 2020, 03:12:09 pm IST
Subject: Re: REVIVAL OF CIRP PROCESS IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD CP (IB) 1082 (PB) 2018.

Dear Sir,

Thanks for your reply. Kindly note that CIRP is a time bound process therefore you are requested to appoint the authorised representative to coordinate with IRP immediately and provide the contact details.

You are also requested to provide the details of all creditors/investors with address on urgent basis.

The undersigned had earlier visited the Registered office and no records/person were available there. Therefore, you are requested to inform the undersigned about the current place of books and records available and also make necessary arrangements to provide the possession of the assets/inventories of C.D. on urgent basis.

Kindly provide all the sought documents/information at the earliest.

Regards

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74

Fw: REVIVAL OF CIRP PROCESS IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD CP (IB) 1082 (PB) 2018.

From: Pramod Goel (pramodgoel@yahoo.co.in)

To: atilworks21@gmail.com; atil34chd@gmail.com

Date: Wednesday, 4 November, 2020, 12:25 pm IST

REMINDER

Dear Sir,

please refer my trailing mail, you are once again requested to provide the sought information and documents immediately so as to enable the R.P. to comply with IBC Code and Regulations.

Further, we have planned to visit the project site at Talwandi on 06.11.2020 to take possession, you are requested to depute the duly authorized person for the purpose and send his contact details immediately.

Awaiting your immediate response.

Thanks & Regards
Pramod Goel, R.P.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288
IBBI/IPA-001/IP-P00282/2017-18/10526

---- Forwarded message ----
From: Pramod Goel <pramodgoel@yahoo.co.in>
To: atil works <atilworks21@gmail.com>
Sent: Tuesday, 3 November, 2020, 04:20:10 pm IST
Subject: Re: REVIVAL OF CIRP PROCESS IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD CP (IB) 1082 (PB) 2018.

Dear Sir/Madam,

Since the appointment of R.P. is delayed, I have resumed my duties as R.P. as per Regulation 17 (3) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, which is reproduced below for your ready reference:

"Where the appointment of resolution professional is delayed, the interim resolution professional shall perform the functions of the resolution professional from the fortieth day of the insolvency commencement date till a resolution professional is appointed under section 22".

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75

Since CIRP is a time bound process and as per time line the R.P. has to appoint 2 Valuers within 7 days therefore you are requested to provide up to date financials i.e. balance-sheet, profit & loss account with annexure with complete details of projects, inventories, assets etc. for the period 01.04.2018-31.03.2019, 01.04.2019-31.03.2020 and provisional balance-sheet and P&L from 01.04.2020 to 01.10.2020 immediately but not later than tomorrow i.e. 04.11.2020.

Also please refer my trailing mails, please provide all sought documents/records/possession etc. immediately but not later than 06.11.2020.

Please note that in case of non receipt of sought documents and records, I shall be constrained to file the application U/s 19 (2) of IBC, 2016 for necessary direction from the Hon'ble Adjucating Authority.

Thanks & Regards

Pramod Goel, R.P.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288
IBBI/IPA-001/IP-P00282/2017-18/10526

On Friday, 16 October, 2020, 04:19:41 pm IST, atil works <atilworks21@gmail.com> wrote:

Dear Sir

We acknowledge receipt of your mail dated 10-Oct-2020 and 12-Oct-2020. As per your instructions we have informed the Board of Directors of the company and the staff about the initiation of Corporate Insolvency Resolution Process (CIRP) and about your appointment as IRP.

The COVID-19 which has been declared a pandemic by the World Health Organisation, and due to which we are all experiencing a truly unprecedented situation. The coronavirus COVID-19 global pandemic is affecting every aspect of our lives.

It is also informed that our registered office i.e *Flot No 1511, undivided front portion of Hemkunt Chambers, 89 Nehru place, New Delhi*, is closed as an employee got COVID and we accordingly had to close the office for safety and precautionary measures.

The place of books and records of the concerned company is scattered around a bit and due to COVID we have not been able to manage it properly, as most of the employees are not coming to office. Some record of the company is at *Alchemist Ltd, Corporate Office - Plot No F-5, Rajiv Gandhi IT Park Chandigarh.*

Also it is pertinent to mention here that due to the current situation with regard to COVID-19, offices have not been opening up regularly and are working with very less staff.

However, we assure you full assistance on our part considering the level of change and the varying dynamics with how COVID-19 is spreading. We have managed to compile some of the data you asked for, details of the data along with the annexures is mentioned hereinbelow:

1. List of Directors (Annexure A-1) - ***Enclosed Herewith***
2. List of Shareholders (Annexure A-2) - ***Enclosed Herewith***

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76

Final reminder for providing sought documents and possession

From: Pramod Goel (pramodgoel@yahoo.co.in)

To: atilworks21@gmail.com; atil34chd@gmail.com

Date: Saturday, 7 November, 2020, 02:12 pm IST

To
The Directors (suspended board of Directors)
Alchemist Township India Ltd.

Dear Sir/Madam,

Please refer my previous emails, I have time and again requested to provide the followings on urgent basis:

1. To appoint the authorised representative to coordinate with RP immediately and provide his contact details.

2. To provide the details of all creditors/investors with address on urgent basis.

3. Audited balance sheets and financial statements for the financial year 2018-19, 2019-20 and provisional balance sheet and financial statements as on date of revival of order i.e. 01.10.2020 of CIRP.

4. Details and list of all assets and liabilities of the Company as on revival date of CIRP. Assets includes tangible, intangible, movable, immovable; over which Alchemist Township India Limited has ownership rights, whether or not in possession of Alchemist Township India Limited.

5. Details of Bank accounts containing account number with **branch name, address, IFSC Code etc. (including email id, if available)** maintained with all the banks in the name of the company along **with bank statements for the previous 2 financial years i.e. 01.04.2016 to 01.10.2020**. (complete contact details and bank statements not provided to us)

6. Details of all current projects of the company.

7. Possession of all assets of CD (kindly confirm the date of possession at Talwandi (as mentioned in our previous email i.e 06.11.2020) immediately.

8. All other documents as requested in earlier mails.

Please treat this email as final reminder for providing sought documents/records/information/ possession etc. immediately else the under signed will be constrained to file application U/s 19(2) and (3) of IBC Code for non cooperation with the Hon'ble NCLT.

Thanks & Regards
Pramod Goel, R.P.
Alchemist Township India Ltd.
Block Nil, 26 AB, First Floor,
Malviya Nagar,
New Delhi 110 017.
Mobile : 8447407288

TRUE COPY

77

Re: Final reminder for providing sought documents and possession

From: atil works (atilworks21@gmail.com)

To: pramodgoel@yahoo.co.in

Date: Sunday, 8 November, 2020, 01:56 pm IST

Dear Sir

We are in receipt of your email dated 04-11-2020 and 07-11-2020.

We apologize for the delay on our part providing sought documents as per the trailing mail.

Sir you were informed about the seizure of documents including hard copy as well as the hard drives by Enforcement Directorate.

Also due to COVID-19, which has been declared a pandemic by the World Health Organisation, and due to which we are all experiencing a truly unprecedented situation. The coronavirus COVID-19 global pandemic is affecting every aspect of our lives

Details of projects of the company also cannot be procured due to the Dharna and Agitation by farmers in Punjab where they have put up road blockades at 35 places, including Sangrur, Bathinda, Mansa, Barnala, Patiala, Ludhiana, in Punjab as part of the 'chakka jam' protest. Also their members blocked roads at 45 places in 10 districts of Punjab

It is also informed that our registered office i.e ***Flat No 1511, undivided front portion of Hemkunt Chambers, 89 Nehru place, New Delhi***, is closed as an employee got COVID and we accordingly had to close the office for safety and precautionary measures.

The place of books and records of the concerned company is scattered around a bit and due to COVID we have not been able to manage it properly, as most of the employees are not coming to office.

However, sir some information is being compiled by us as asked by yourself. Kindly give us a couple days' time considering the situation and circumstances in the interest of justice.

Authorised Person on behalf of Alchemist Township India Ltd –

Mrs. Sucheta Khemka

Mobile – 7814129833,

Email-atilworks21@gmail.com.

On Sat, 7 Nov 2020 at 14:12, Pramod Goel <pramodgoel@yahoo.co.in> wrote:

To
The Directors (suspended board of Directors)
Alchemist Township India Ltd.

Dear Sir/Madam,

TRUE COPY

TRUE COPY

78

ANNX- A-5

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 09
(IB)-1082(PB)/2018

IN THE MATTER OF:
Kiran Malhotra ...: Applicant/petitioner
v.
Alchemist Township India Ltd. .... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code

Order delivered on 24.11.2020

CORAM:
SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

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

PRESENT:
For the Applicant :Mr. P. Nagesh, with Mr. Karan Rajpurohit, Advs. in I.A. No. 5099 of 2020

ORDER

It is an application moved by the CoC for appointment of Mr. Devendra Singh bearing Registration No. IBBI/IPA-002/IP-N00001/2016-17/10001 as Resolution Professional in the place of Mr. Pramod Goel, IRP, based on the proposal made by the CoC vide resolution dated 23.10.2020, upon due consideration, this Bench hereby appoints Mr. Devendra Singh as Resolution Professional.

Accordingly, this IA-5099/2020 is hereby **allowed**.

Sd-

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

Sd-

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

24.11.2020
Deepak Kumar

TRUE COPY

Annexure A-6

Business Standard NEW DELHI | THURSDAY, 10 DECEMBER 2020

ALCHEMIST TOWNSHIP INDIA LTD (ATIL)

(Undergoing Corporate Insolvency Resolution Process under I&B Code, 2016)
Redg Office : Flat No. 1511 (Front Portion), Hemkunt Chambers,
89 Nehru Place, New Delhi-110019

NOTICE TO CREDITORS

The creditors of Alchemist Township India Ltd (ATIL), Corporate Debtor are hereby informed that the Corporate Insolvency Resolution Process of ATIL was commenced on 25.01.2019, wherein Mr. Pramod Goel was appointed as IRP. Further, the Hon'ble NCLAT in the hearing held on 01.03.2019 set aside the order of commencement dated 25.01.2019 passed by Hon'ble NCLT, New Delhi. Thereafter, on 01.10.2020, the said application IB No. 1082/PB/2018 was revived and the CIRP process resumed since 01.10.2020. The undersigned has been appointed as Resolution Professional by Hon'ble NCLT, Principal Bench, New Delhi vide its order dated 24.11.2020 (copy of the order was received by the RP on 03.12.2020).

All the creditors are hereby informed that all correspondence in the matter to be sent on cirp.atil@gmail.com. The creditors of Alchemist Township India Ltd (ATIL), are hereby called upon to submit their claims with proof to the resolution professional at: **D-54, 1st Floor, Defence Colony, New Delhi – 110024**, Email: cirp.atil@gmail.com;

The claims may be submitted in the specified Forms B, C, CA, D, E and F in terms of Regulations 7, 8, 8A, 9 and 9A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 by the Operational Creditors, Financial Creditors, Claims by creditors in a class, Workmen or Employees, Authorized representative of group of workmen and employees, and other creditors respectively, as the case may be. The Financial Creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means. The relevant claim forms can be downloaded from: https://www.ibbi.gov.in/home/downloads

A Financial Creditor belonging to a class shall indicate its choice of Authorised Representative from among the three Insolvency Professionals listed below as Authorised Representative of the class in Form CA.

S.No.	Name of Insolvency Professional	IBBI Registration No.
1.	Mr. Yogesh Kumar Gupta	IBBI/IPA-003/IP-N000078/2017-18/10701
2.	Ms. Rakesh Verma	IBBI/IPA-001/IP-P-01814/2019-2020/12794
3.	Mr. Dharmendra Kumar	IBBI/IPA-003/IP-N000112/2017-2018/11264

Submission of false or misleading proofs of claim shall attract penalties.

Sd/-

Devendra Singh, Resolution Professional
In the matter of Alchemist Township India Limited
Regn. No: IBBI/IPA-002/IP-N00001/2016-17/10001
Address: ATS Greens Paradiso, Flat No: 02054, Tower - 2,
Plot No: GH-03, Sector – CHI - 04, Greater Noida, UP- 201308
Office at: D-54, 1st Floor, Defence Colony, New Delhi - 110024
Mail Id; cirp.atil@gmail.com ; dev_singh2006@yahoo.com

Date : 09.12.2020
Place: New Delhi

80

ANNX- A-7

DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

11.12.2020

To,
Sh. Manish Chaudhary
Assistant Director (PMLA)
Investigating Officer
Delhi Zonal Office,
MTNL Building, Jawahar Lal Nehru Marg,
Directorate of Enforcement, Govt. of India
New Delhi-110002

Sub: Intimation regarding commencement of Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor under the provisions of IBC, 2016 and appointment of Resolution Professional in (IB) No. 1082/PB/2018 in the matter of Alchemist Township India Limited (ATIL, Corporate Debtor/CD)

Dear Sir,

Please be informed:-

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 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.

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.

TRUE C PY

DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

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 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 Malhotra' 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."*

TRUE COPY

DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

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) 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 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 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, New Delhi Principal Bench, 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.

Devendra Singh

TRUE COPY

DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

Further please be informed that as per the provisions under Section 238 of the Insolvency and Bankruptcy Code, 2016 which provides over riding power to this Code over other laws, the provisions of Section 238 is reproduced herein under: -

> *"The provisions of this Code shall have effect, notwithstanding anything inconsistent therewith contained in any other law for the time being in force or any instrument having effect by virtue of any such law"*

The purposes of the moratorium granted under Section 14 of the Insolvency and Bankruptcy Code, 2016 includes keeping the corporate debtor's assets together during the insolvency resolution process and facilitating orderly completion of the processes envisaged during the insolvency resolution process and ensuring that the company may continue as a going concern. while the creditors take a view on resolution of default and its revival thereof. The moratorium on initiation and continuation of legal proceedings, including attachment action has been imposed by the Honorable NCLT in the stand-still period starting from the commencement till the completion of the corporate insolvency resolution process which otherwise may frustrate the object of the Corporate Insolvency Resolution Process.

Moreover, on conjoint reading of Section 14 along with Section 238 of The Insolvency and Bankruptcy Code, 2016, it is mandatorily required under law to keep all the proceedings under a moratorium till the completion of the corporate insolvency resolution process.

Accordingly, vide this communication, I wish to state that the investigation initiated against the corporate debtor namely M/s. Alchemist Township India Ltd. before your goodself may kindly be kept under moratorium as granted by the Honorable Principal Bench of the National Company Law Tribunal presiding at New Delhi, from 01-10-2020 till the completion of the corporate insolvency resolution process.

TRUE COPY

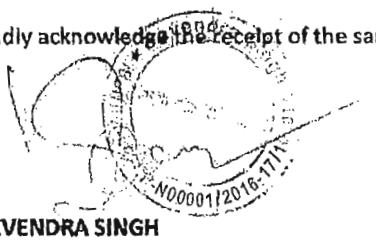
84

DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

Please note the mail ID mentioned below which may be used for making all future correspondences/communication with me.

cirp.atil@gmail.com

Kindly acknowledge the receipt of the same.



DEVENDRA SINGH
Resolution Professional
In the matter of Alchemist Township India Limited
Regn No. IBBI/IPA-002/IP-N00001/2016-17/10001
Add: ATS Greens Paradiso, Flat No: 02054,
Tower - 2, Plot No : GH-03, Sector-CHI-04,
Greater Noida, Uttar Pradesh - 201308
Email Id:-dev_singh2006@yahoo.com; cirp.atil@gmail.com

Encl:

(a) Copy of order of Hon'ble NCLT, New Delhi Bench, dated 24.11.2020.

TRUE COPY

TRUE COPY

85

ANNX - A-8

Gmail

Devendra Singh <cirp.atil@gmail.com>

Request to provide the copy of seized documents and digital data in the matter of Alchemist Township India Limited

1 message

Devendra Singh <cirp.atil@gmail.com> Thu, Jan 14, 2021 at 7:38 PM
To: chaudhary.manish@gov.in

Dear Sir,

Please refer my previous communication through email dated 11.12.2020, where the intimation was sent to your good self office regarding commencement of Corporate Insolvency Resolution Process (CIRP) of Alchemist Township India Limited and it was also apprised through email that the undersigned was appointed as Resolution Professional in the matter. So far I have not received any response from your good self office to my communication dated 11.12.2020.

Further, please be informed that it was given to understand from the various documents available on record with the Corporate Debtor that a search was conducted by your good self office on 19.09.2019 and seized several documents of the Corporate Debtor. Since this raid was conducted at various locations of the Alchemist Township India Limited offices which were also the common office of other Companies related to the Group. During the searches conducted on 19.09.2019 u/s 17(1) of the PMLA,2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I,1st & 2nd Floor, MTNL Building, J.L Nehru Road, New Delhi Vs M/s Alchemist Township India Limited and Others, at office premises of M/s Alchemist Township India Limited at 1511 (Front Portion),Hemkunt Chambers 89, Nehru Place, New Delhi-110019, during which you have recovered documents and digital devices.

In respect of the above, it is humbly requested your good self to provide the list of documents/digital devices which you have seized in respect of Alchemist Township India Limited and also provide a copy of all the documents and permit the undersigned to obtain the copy of digital data. It is further submitted that the undersigned is in a process of compilation and collation of the claims data of large number of stakeholders and the same needs to be cross examined and verified which would enable the undersigned for admitting the claim of Stakeholders.

Hope you will accept my request and do the needful in the matter.

Thanks and Regards	EMAIL ID: cirp.atil@gmail.com;
	WEBSITE: https://atil.cirpsolutions.com/
DEVENDRA SINGH	HELP LINE NO.-
RESOLUTION PROFESSIONAL	- 9818027344
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD.	- 9818948335
REGN. NO.: IBBI/IPA-002/IP-N00001/2016-17/10001	- 9818948536
ADD: ATS Greens Paradiso, Flat No: 02054,	- 9818948171
Tower - 2, Plot No: GH-03, Sector-CHI-04,	- 9818947730
Greater Noida, Uttar Pradesh - 201308	
	(TIMING: 10AM - 6PM)

TRUE COPY

ANNX-A-9 86

Gmail DEVENDRA SINGH <atil.cirp@gmail.com>

Intimation regarding appointment of Resolution Professional in (IB) No. 1082/PB/2018 in the matter of Alchemist Township India Limited (ATIL, Corporate Debtor/CD) and request for the co-operation required in the matter.

1 message

DEVENDRA SINGH <atil.cirp@gmail.com> Sat, Feb 13, 2021 at 5:46 PM
To: sucheta968@gmail.com

Dear Sir/Madam,

Please be informed 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. That the said application 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. 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

The order of moratorium shall have effect from the date of order i.e. 25.01.2019 till the completion of the Corporate Insolvency Resolution Process (CIRP). The time period from 25.01.2019 onwards and upto 09.10.2020 has been excluded by the order dated 03.02.2021 of the Hon'ble NCLT, Principal Bench, New Delhi, as the same period was elapsed in disposal of the stay granted by the Hon'ble NCLAT, New Delhi on 01.03.2019 and in revival of the CIRP of the Corporate Debtor. That in accordance with the provisions of Section 25 of the IBC 2016, the IRP/RP is inter-alia obligated to take control and custody of all assets owned by the Corporate Debtor and therefore you are requested to provide the information/documents/handover the record/assets as mentioned in attached letter to the undersigned as the said informations are required by the undersigned for discharge of his duties under the provisions of IBC, 2016.

That in pursuance of Section 19 of IBC, 2016. I call upon you to extend all assistance and co-operation to the undersigned in managing the affairs of the company. Further I would like to place on record that the Hon'ble Adjudicating Authority vide its order dated 16th January, 2019 in the matter of Asset Reconstruction Company (India) Pvt. Ltd. Vs. Shivam Water Treaters Pvt. Ltd., held: ".. RP (Resolution Professional) is acting as an officer of the Court and any hindrance in the working of the CIRP will amount to contempt of court."

Any other information necessitated from your end, shall be sought / communicated at the material time.

Please note the mail ID mentioned below which may be used for making all future correspondences/communication with me.

atil.cirp@gmail.com

Kindly acknowledge the receipt of the same and provide the above information at the earliest.

--

Thanks and Regards	TRUE COPY	**EMAIL ID:** atil.cirp@gmail.com;

	WEBSITE: https://atil.cirpsolutions.com/
DEVENDRA SINGH	**HELPLINE NO.-** 87
RESOLUTION PROFESSIONAL	- 9818027344
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD.	- 9818948335
REGN. NO.: IBBI/IPA-002/IP-N00001/2016-17/10001	- 9818948536
ADD: ATS Greens Paradiso, Flat No: 02054,	- 9818948171
Tower - 2, Plot No: GH-03, Sector-CHI-04,	- 9818947730
Greater Noida, Uttar Pradesh - 201308	**(TIMING: 10AM - 6PM)**

Letter - Ms. Sucheta Khemka.pdf
513K

TRUE COPY

88

Gmail DEVENDRA SINGH <atil.cirp@gmail.com>

Gentle Reminder-Enforcement Directorate-Alchemist Township India Limited
1 message

DEVENDRA SINGH <atil.cirp@gmail.com> Sat, Feb 13, 2021 at 6:05 PM
To: chaudhary.manish@gov.in

Dear Sir,

With reference to my earlier mails dated 11th Dec,2020 and 14th Jan,2021 in the matter of Alchemist Township India Limited, , I have not yet received any response from your goodself office.It is humbly requested to provide the information as requested in my earlier communications.Therefore, I am sending you a gentle reminder in respect of the same and awaiting your response.

Kindly treat the matter as urgent.
--

Thanks and Regards	**EMAIL ID:** cirp.atil@gmail.com;
	WEBSITE: https://atil.cirpsolutions.com/
DEVENDRA SINGH	**HELPLINE NO.-**
RESOLUTION PROFESSIONAL	- 9818027344
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD.	- 9818948335
REGN. NO.: IBBI/IPA-002/IP-N00001/2016-17/10001	- 9818948536
ADD: ATS Greens Paradiso, Flat No: 02054,	- 9818948171
Tower - 2, Plot No: GH-03, Sector-CHI-04,	- 9818947730
Greater Noida, Uttar Pradesh - 201308	**(TIMING: 10AM - 6PM)**

TRUE COPY

89

ANNX. A-10

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

IA NO. 1398 OF 2021
IN
(IB)-1082(PB)/2018

IN THE MATTER OF:

KIRAN MALHOTRA.

...FINANCIAL CREDITOR

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED

...CORPORATE DEBTOR

IN THE MATTER OF:

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED

...APPLICANT

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI

...RESPONDENT/NON-APPLICANT

INDEX

S.NO.	PARTICULARS	PAGES
1.	MEMO OF PARTIES	1 - 2
2.	SYNOPSIS AND LIST OF DATES	3 - 10
3.	APPLICATION UNDER SECTION 19(2) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 SEEKING NECESSARY DIRECTIONS AGAINST THE ENFORCEMENT DIRECTORATE THROUGH ITS ASSISTANT DIRECTOR (PMLA) AND INVESTIGATION	11 - 30

TRUE COPY

	OFFICER TO RELEASE THE DOCUMENTS SEIZED FROM CORPORATE DEBTOR ALONGWITH AFFIDAVIT IN SUPPORT	
4.	**ANNEXURE A-1** COPY OF THE ORDER DATED 25.01.2019 PASSED BY THIS HON'BLE TRIBUNAL	31-50
5.	**ANNEXURE A-2** COPY OF FORM A PUBLISHED ON 31.01.2019	51-52
6.	**ANNEXURE A-3** COPY OF THE ORDER DATED 12.02.2019 PASSED BY THE HON'BLE NCLAT IN BEARING COMPANY APPEAL (AT) (INSOLVENCY) NO. 113 OF 2019	53-54
7.	**ANNEXURE A-4** COPY OF THE ORDER DATED 01.03.2019 PASSED BY THE HON'BLE NCLAT	55-57
8.	**ANNEXURE A-5** COPY OF THE ORDER DATED 01.10.2020 PASSED BY THIS HON'BLE TRIBUNAL	58-59
9.	**ANNEXURE A-6 (COLLY.)** COPY OF EMAILS DATED 09.10.2020, 12.10.2020, 04.11.2020, 07.11.2020 AND 08.11.2020 EXCHANGED BETWEEN THE APPLICANT AND ERSTWHILE BOARD.	60-70
10.	**ANNEXURE A-7** COPY OF THE ORDER DATED 24.11.2020 PASSED BY THIS HON'BLE TRIBUNAL	71
11.	**ANNEXURE A-8** COPY OF THE NOTICE PUBLISHED IN THE BUSINESS STANDARD, NEW DELHI EDITION ON 10.12.2020	72
12.	**ANNEXURE A-9 (~~COLLY~~)** COPY OF THE LETTER 11.12.2020 ADDRESSED BY THE RESOLUTION PROFESSIONAL TO THE ENFORCEMENT DIRECTORATE	73-77
13.	**ANNEXURE A-10** COPY OF EMAIL DATED 14.01.2021 BY	78

TRUE COPY

	APPLICANT TO THE RESPONDENT	
14.	**ANNEXURE A-11** COPY OF THE ORDER DATED 03.02.2021 PASSED BY THIS HON'BLE TRIBUNAL IN IA NO. 274/2021	79
15.	**ANNEXURE A-12** COPY OF EMAIL DATED 13.02.2021 ADDRESSED BY APPLICANT TO THE RESPONDENT.	80
16.	**VAKALTNAMA**	81
17.	**PROOF OF SERVICE**	82

THROUGH

Varsha

VARSHA BANERJEE
DHIR & DHIR ASSOCIATES
ADVOCATES FOR RESOLUTION PROFFESIONAL
D-55, DEFENCE COLONY
NEW DELHI 110 024
TEL: 011- 4241000
FAX: 011-42410091
E-MAIL: varsha.banerjee@dhirassociates.com

PLACE: NEW DELHI
DATED: 12.03.2021

TRUE COPY

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

IA NO. 1398 OF 2021
IN
(IB)-1082(PB)/2018

IN THE MATTER OF:

KIRAN MALHOTRA.

...FINANCIAL CREDITOR

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED

...CORPORATE DEBTOR

IN THE MATTER OF:

**DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED**

...APPLICANT

VERSUS

**DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI**

...RESPONDENT/NON-APPLICANT

MEMO OF PARTIES

**DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED
D-54, 1st FLOOR, DEFENCE COLONY,
NEW DELHI-110024**

....APPLICANT

VERSUS

**DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI**

TRUE COPY

... RESPONDENT

THROUGH

Varsha

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PLACE: NEW DELHI
DATED: 12.03.2021

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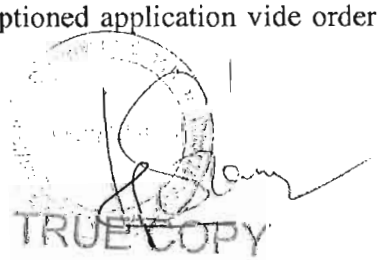
SYNOPSIS

The instant application is being preferred by Devendra Singh, the Resolution Professional (**RP**) of Alchemist Township India Limited (**Corporate Debtor**) under Section 19(2) of the Insolvency and Bankruptcy Code, 2016 (**'IBC'**), seeking appropriate and necessary direction from this Hon'ble Tribunal against the Respondent/Non-Applicant, through Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi Director to release the documents and data pertaining to the Corporate Debtor which was seized during the raid conducted on 19.09.2019 in the office of Corporate Debtor. It is submitted that the documents and records as available with the respondent herein are critical for ongoing Corporate Insolvency Resolution Process (**CIRP**) and thus can be directed to be handed over to the Applicant in terms of section 19(2) of IBC.

It is to be pointed out that the CIRP of the Corporate Debtor was initiated by this Hon'ble Tribunal on 25.01.2019. However, thereafter an appeal was preferred by the Shareholder of the Corporate Debtor, wherein the Hon'ble National Company Law Appellate Tribunal (**NCLAT**), vide its order dated 01.03.2019 recorded that as settlement has been concluded between the parties, the admission order is set aside, with the liberty granted to the Financial Creditor to revive the captioned application upon failure of the encashment of cheques. Thereafter, the erstwhile management of the Corporate Debtor defaulted which resulted in reinstating of the captioned application vide order dated 01.10.2020 and



CIRP was revived whereby allowing the Interim Resolution Professional (**IRP**), Mr. Pramod Goel to proceed according to the law.

In the meanwhile, Enforcement Directorate (**ED**) conducted a search on the premise of the Corporate Debtor and thereafter seized the books of account, documents and other data of the Corporate Debtor. Further it is alleged that ED also seized the software which contained the complete information about the stakeholders of the Corporate Debtor under section 17(1) of the Prevention of Money Laundering Act, 2002 (**PMLA**) in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. As on date all the relevant documents which are necessary to proceed with the CIRP are under the custody of Enforcement Directorate which are causing unnecessarily hardship and delay in the ongoing CIRP. The data and documents as available with the respondent is critical for due verification of the claims of the stakeholders in the ongoing CIRP.

It is submitted that upon being appointed as IRP on 01.10.2020, the erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP. However, the erstwhile board of the Corporate Debtor failed to share all the requisite and necessary information and documents as requested by IRP and vide email dated 16.10.2020 the erstwhile director

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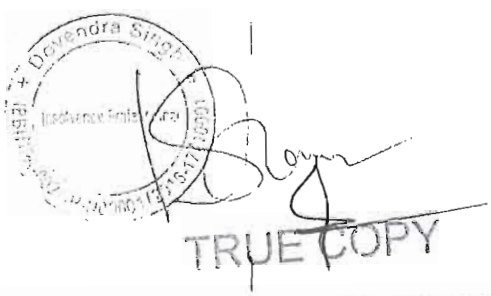
of the Corporate Debtor shared the limited information regarding Directors and Shareholders. Further, the erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents.

However, despite of repeated and continuous requests of IRP, the erstwhile board failed to provide the necessary information and documents, wherein the IRP was constrained to approach this Hon'ble Tribunal due to non-cooperation of the erstwhile board and filed an application I.A. No. of 2020. The IRP approached this Hon'ble Tribunal seeking appropriate directions against the erstwhile board so that the necessary and requisite documents and information can be supplied as the same are crucial for the purpose of CIRP and in the absence of the same verification of claims of the stakeholders will be hindered.

Thereafter, the Applicant herein was appointed as the Resolution Professional in the 1st meeting of the Committee of Creditors (**COC**) held on 23.10.2020 and replaced Mr. Pramod Goel who was acting as IRP. Further, the appointment of the Applicant as Resolution Professional (**RP**) was confirmed by this Hon'ble Tribunal on 24.11.2020 wherein the order was received on 03.12.2020. The Applicant, upon his being appointed as RP took charge of the Corporate Debtor from IRP. Further, the Applicant vide his letter dated 11.12.2020 to the Respondent and requested to keep



the investigation against the Corporate Debtor in abeyance in view of the order dated 24.11.2020 by this Hon'ble Tribunal.

Thereafter, the Applicant vide his email dated 14.01.2021 requested the Respondent to provide list of documents/digital devices which have been seized from Corporate Debtor and also to provide copy of all the documents and allow the Applicant to obtain the copy of digital data enabling the Applicant to verify the claims of the stakeholders. Simultaneously the Applicant in order to discharge his duties as RP approached the erstwhile board of Corporate Debtor vide letters dated 27.01.2021, 13.02.2021 and 07.03.2021 requested them to provide the relevant and requisite documents and information for CIRP. However, all the efforts of Applicant went into vain as till date neither erstwhile management nor the Enforcement Directorate have entertained the request of the Applicant pertaining to release of documents, data and software pertaining to Corporate Debtor.

It is noteworthy that the Applicant is not in possession of the books of account, documents or any record of the Corporate Debtor, which has been seized by the Respondent during the search conducted on 19.09.2019. The suspended management is also not providing any information which has resulted in an application under section 19(2) being filed against the suspended board by the erstwhile IRP. Since, the Respondent has till date neither replied to the email dated 11.12.2020, 14.01.2021 & 13.02.2021 nor provided the documents as available in its custody, hence the Applicant is constrained to approach this Hon'ble

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Tribunal under section 19(2) of IBC. The Applicant is seeking kind indulgence of this Hon'ble Tribunal to direct ED to release the documents seized from Corporate Debtor enabling the Applicant to proceed and complete the CIRP in a time bound manner.

LIST OF DATES

DATES	EVENTS
25.01.2019	Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was initiated by this Hon'ble Tribunal on an application filed under Section 7 of the IBC and Pramod Goel was appointed as the IRP.
02.02.2019	The Interim Resolution Professional effected public announcement and also proposed the names of the three Insolvency Professionals to act as the Authorized Representatives of the Financial Creditors in a class.
12.02.2019	An appeal was preferred by Alchemist Infra Ventures Limited, shareholder of the Corporate Debtor, challenging the admission order. The Hon'ble NCLAT observed that as the Financial Creditor has no objection with the settlement being proposed, the IRP is to not proceed any further in the ongoing CIRP.
01.03.2019	The Hon'ble NCLAT vide its order set aside the admission order on account of cheques being handed over in terms of settlement concluded between the parties. However, liberty was granted to the Financial Creditor to revive the caption application, upon failure of the encashment of the cheques.
19.09.2019	It is alleged that Enforcement Directorate (ED) conducted a search on the premise of the Corporate Debtor and thereafter seized the books of account, documents and other of the Corporate Debtor. The ED also seized the software which contained the complete information about the stakeholders of

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	the Corporate Debtor.
01.10.2020	Upon failure of the encashment of the cheques, an application was preferred by the Financial Creditor for revival of the captioned application. This Hon'ble Tribunal was pleased to allow the application and re-commence the CIRP proceedings of the Corporate Debtor.
09.10.2020 12.10.2020	The IRP made a general public announcement in the Financial Express, Jansatta in Delhi NCR Edition and Chandigarh Edition and Daily Chardikhala in Punjabi Edition about the re-commencement of the CIRP proceedings.
09.10.2020 12.10.2020 04.11.2020 07.11.2020	The erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP.
23.10.2020	In the first meeting of the COC, the Applicant was appointed as the Resolution Professional of the Corporate Debtor.
08.11.2020	The erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents.
12.11.2020	The IRP approached this Hon'ble Tribunal due to non-cooperation of the erstwhile board and filed an application under section 19(2) bearing I.A. No. of 2020 dated 12.11.2020. The IRP approached this Hon'ble Tribunal seeking appropriate directions against the erstwhile board so that the necessary and requisite documents and information can be supplied as the same are crucial for the purpose of CIRP.
03.12.2020	The appointment of the Applicant as the Resolution

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	Professional was confirmed by this Hon'ble Tribunal on 24.11.2020. However, the copy of the order, confirming the appointment of the Applicant was received later on.
10.12.2020	Applicant issued a notice to the creditors in the Business Standards, New Delhi, wherein the names of the three Insolvency Professionals was proposed to act as the Authorized Representatives of the Financial Creditors in a class.
11.12.2020	The Applicant addressed a letter to the Enforcement Directorate and apprised the Department about the Applicant's appointment as Resolution Professional. Further the Applicant also requested the Enforcement Directorate regarding the applicability of moratorium as per section 14 of IBC on the ongoing proceeding against the Corporate Debtor.
14.01.2021	The Applicant approached the Respondent vide his email and requested to provide the documents, records or the digital data of the Corporate Debtor seized by the Respondent on 19.09.2019, so as to be able to carry out the process of the verification of claims, in terms of the provisions of the IBC.
03.02.2021	In the interregnum, an application was preferred by the Applicant seeking exclusion of time period from the total CIRP period of the Corporate Debtor and clarification with respect to the date of the initiation of CIRP proceedings. This Hon'ble NCLT was pleased to exclude the time period from 25.01.2019 to 09.10.2020, out of the total CIRP period of the Corporate Debtor, which was lost on account of disposal of appeal and in revival of the CIRP proceedings from 25.01.2019.
13.02.2021	The Applicant sent a reminder email to the Respondent to take a follow up regarding the release of documents as

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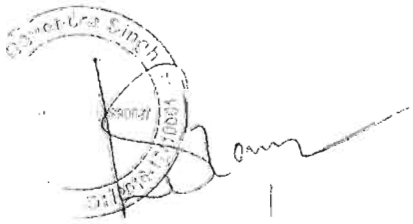
	sought vide email dated 14.01.2021.
03.2021	Being aggrieved by the actions of respondent/Non-Applicant, the Applicant is constrained to approach this Hon'ble Tribunal by way of the instant application.



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102

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

IA NO. 1398 OF 2021
IN
(IB)-1082(PB)/2018

IN THE MATTER OF:

KIRAN MALHOTRA.

...FINANCIAL CREDITOR

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED

...CORPORATE DEBTOR

IN THE MATTER OF:

**DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED**

...APPLICANT

VERSUS

**DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI**

...RESPONDENT/NON-APPLICANT

APPLICATION UNDER SECTION 19(2) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 SEEKING INDULGENCE OF THIS HON'BLE TRIBUNAL TO ISSUE NECESSARY DIRECTIONS AGAINST THE ENFORCEMENT DIRECTORATE THROUGH ITS ASSISTANT DIRECTOR (PMLA) AND INVESTIGATION OFFICER TO RELEASE THE DOCUMENTS SEIZED FROM CORPORATE DEBTOR

1. That the instant application is being preferred by Devendra Singh, the Resolution Professional of Alchemist Township India Limited (**Corporate Debtor**) under Section 19(2) of the Insolvency and

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Bankruptcy Code, 2016 ('IBC'), seeking kind indulgence of this Hon'ble Tribunal to issue appropriate and necessary directions to Respondent/Non-Applicant to release the documents and data pertaining to the Corporate Debtor seized during the raid/search on 19.09.2019 in the premise of Corporate Debtor. The documents and records as available with the Respondent herein are critical for ongoing Corporate Insolvency Resolution Process (**CIRP**) and thus can be directed to be handed over to the Applicant in terms of section 19(2) of IBC.

2. That in the instant case, Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was commenced vide order dated 25.01.2019 by this Hon'ble Tribunal, on an application filed by Kiran Malhotra under Section 7 of the IBC. Mr. Pramod Goel was appointed as the Interim Resolution Professional (IRP) of the Corporate Debtor vide the said order of this Hon'ble Tribunal. Copy of the order dated 25.01.2019 passed by this Hon'ble Tribunal is annexed herewith and marked as **ANNEXURE A-1.**

3. That pursuant to the commencement of the CIRP of the Corporate Debtor, the IRP effected public announcement on 31.01.2019, thereby inviting claims from the creditors of the Corporate Debtor, with the last date for submission of claim being 13.02.2019. By way of the said public announcement, the IRP also proposed the names of the three Insolvency Professionals to act as the Authorized Representatives of the Financial Creditors in a class.

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Copy of Form A published on 31.01.2019 is annexed herewith and marked as **ANNEXURE A-2.**

4. That in the meanwhile, an appeal was preferred by Alchemist Infra Ventures Limited, i.e. Shareholder of the Corporate Debtor, challenging the admission order dated 25.01.2019. The Hon'ble National Company Law Appellate tribunal (**NCLAT**) vide its order dated 12.02.2019, while observing that the Financial Creditor has no objection with the settlement being proposed, directed the IRP to not proceed any further in the ongoing CIRP. Copy of the order dated 12.02.2019 passed by the Hon'ble NCLAT in bearing Company Appeal (AT) (Insolvency) No. 113 of 2019 is annexed herewith and marked as **ANNEXURE A-3.**

5. That the appeal was listed on 01.03.2019 wherein it was submitted by the IRP that the Committee of Creditors has not been constituted and only one claim, i.e. of Kiran Malhotra (Financial Creditor) was received. It was recorded that as the settlement between the parties was concluded prior to the constitution of the 'Committee of Creditors', the admission order dated 25.01.2019 is set aside. The Hon'ble NCLAT vide its order dated 01.03.2019 categorically stated that the amount payable to the Financial Creditor is through cheques and incase the cheques are not encashed, the Financial Creditor will be at liberty to revive the Section 7 application. Copy of the order dated 01.03.2019 passed

Devendra Singh

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by the Hon'ble NCLAT is annexed herewith and marked as **ANNEXURE A-4.**

6. That on 19.09.2019, the Respondent/Non-Applicant conducted a search on the premise of the Corporate Debtor under Section 17(1) of the Prevention of Money Laundering Act, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. and it is alleged that the Respondent thereafter seized books of accounts and other relevant documents of the Corporate Debtor. The Respondent also seized the software which contained the complete information about the stakeholders of the Corporate Debtors.

7. Thereafter, as the settlement entered between the Financial Creditor and the Corporate Debtor failed, an application was preferred by the Financial Creditor before this Hon'ble Tribunal, in terms of the liberty granted vide order dated 01.03.2019 passed by the Hon'ble NCLAT, seeking revival of the Section 7 application. This Hon'ble Tribunal, vide order dated 01.10.2020 was pleased to allow the application and re-commence the CIRP proceedings of the Corporate Debtor. The IRP pursuant to the above order dated 01.10.2020, made an announcement about re-commencement of the CIRP proceedings of the Corporate Debtor in Financial Express, Jansatta in Delhi NCR & Chandigarh Edition on

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09.10.2020 and Daily Chardikhala (Punjabi) in Patiala Edition on 12.10.2020. Copy of the order dated 01.10.2020 passed by this Hon'ble Tribunal is annexed herewith and marked as **ANNEXURE A-5.**

8. It is submitted that upon being appointed as IRP on 01.10.2020, the erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP. However, the erstwhile board of the Corporate Debtor failed to share all the requisite and necessary information and documents as requested by IRP and vide email dated 16.10.2020 the erstwhile director of the Corporate Debtor shared the limited information regarding Directors and Shareholders. Further, the erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents. Copies of emails dated 09.10.2020, 12.10.2020, 04.11.2020, 07.11.2020 and 08.11.2020 shared between the erstwhile IRP and erstwhile board of Corporate Debtor are annexed herewith and marked as **ANNEXURE A-6 (COLLY.).**

9. It is submitted that despite of repeated and continuous requests of IRP, the erstwhile board failed to provide the necessary

Devendra Singh Insolvency Professional IBBI/IPA-002/IP-N000177/2017-2018

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information and documents, wherein the IRP was constrained to approach this Hon'ble Tribunal due to non-cooperation of the erstwhile board and filed an application I.A. No. of 2020 under section 19(2) of IBC. The IRP approached this Hon'ble Tribunal seeking appropriate directions against the suspended board so that the necessary and requisite documents and information can be supplied as the same are crucial for the purpose of CIRP and in the absence of the same verification of claims of the stakeholders will be hindered.

10. It is submitted that during the first meeting of the COC held on 23.10.2020, the Applicant was appointed as the Resolution Professional of the Corporate Debtor, which was confirmed by this Hon'ble Tribunal on 24.11.2020. The copy of the order, confirming the appointment of the Applicant, as the Resolution Professional of the Corporate Debtor was received only on 03.12.2020. Copy of the order dated 24.11.2020 passed by this Hon'ble Tribunal is annexed herewith and marked as **ANNEXURE A-7.**

11. Pursuant to the appointment and taking over as the Resolution Professional of the Corporate Debtor, the Applicant came across voluminous amount of data in case of the Corporate Debtor herein. The Applicant on 09.12.2020, after his appointment, published a notice to the creditors of the Corporate Debtor in the Business Standard, New Delhi edition, asking the creditors to submit their

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claims in the specified forms. In the said notice, the Applicant also proposed the names of the three Insolvency Professionals, i.e Yogesh Kumar Gupta, Rakesh Verma and Dharmendra Kumar, to act as the Authorized Representatives of the Financial Creditors in a class. Copy of the Notice published in the Business Standard, New Delhi edition on 09.12.2020 is annexed herewith and marked as **ANNEXURE A-8.**

12. That the Applicant upon his appointment discovered that the books of account, financial data and record of the Corporate Debtor are not available. It was only then, the Suspended Directors of the Corporate Debtor informed the Applicant that the software, which contained the financial data and record of the stakeholders was allegedly seized by the Enforcement Directorate, Delhi Zonal Office – I during the search conducted on 19.09.2019 under Section 17(1) of the Prevention of Money Laundering Act, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. Pursuant to learning about the same, the Applicant immediately addressed letter dated 11.12.2020 and an email dated 14.01.2021 to the Enforcement Directorate. Further, the Respondent has not responded to the reminder dated 13.02.2021 sent by the Applicant to release the documents which were allegedly seized.

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13. The Applicant vide its letter dated 11.12.2020 informed the official of the Enforcement Directorate about the commencement of the CIRP proceedings of the Corporate Debtor and appointment of the Applicant as the Resolution Professional of the Corporate Debtor by this Hon'ble Tribunal. Further the Applicant also requested the Enforcement Directorate regarding the applicability of moratorium as per section 14 of IBC on the ongoing proceeding against the Corporate Debtor. However, no response was received with respect to the said letter. Copy of the letter 11.12.2020 addressed by the Resolution Professional to the Enforcement Directorate is annexed herewith and marked as **ANNEXURE A-9 (COLLY)**.

14. Further, in the absence of possession of any financial records, documents, books of account or the software, which contained complete data of all the stakeholders, it was incumbent upon the Applicant and his team to ensure that the data as recorded is correct. Therefore, the Applicant vide dated 14.01.2021 to the Respondent, requested to release all the records and documents which were allegedly seized from the office of the Corporate Debtor during the search conducted on 19.09.2021. The Applicant requested the Respondent to share the digital data seized by them as the Applicant is carrying out the process of compilation/collation of claims, which has to be verified in terms of the provisions of the IBC so that the same can be duly admitted. However, no response with respect to the said letter/email has been

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received till date. Copy of email dated 14.01.2021 by Applicant to the Respondent is annexed herewith and marked as **ANNEXURE A-10.**

15. In the interregnum, the Applicant took account of the fact that substantial time period has been lost in the CIRP of the Corporate Debtor for varied reasons and clarification is required with respect to the date of the initiation of CIRP proceedings of the Corporate Debtor. Therefore, the Applicant preferred an application bearing IA No. 274/2021, before this Hon'ble Tribunal, wherein vide its order dated 03.02.2021, this Hon'ble Tribunal, was pleased to exclude the period commencing from 25.01.2019 to 09.10.2010 from the total CIRP period of the Corporate Debtor on account of time lapsed in disposal of the Appeal and in revival of the CIRP proceedings of the Corporate Debtor from 25.01.2019. Copy of the order dated 03.02.2021 passed by this Hon'ble Tribunal in IA No. 274/2021 is annexed herewith and marked as **ANNEXURE A-11.**

16. That the Applicant continues to verify and update the list of creditor, which is being received everyday. The Applicant, as on 25.02.2021 has verified and collated a total of 33,679 claims and the said claims continues to be updated. As per the said claims which have been received through Form CA and thereafter collated, 56% of the votes have been received in favour of Ms. Rakesh Verma (IBBI/IPA-001/IP-P01814/2019-2020/12794), towards her appointment as the Authorized Representatives for the

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Financial Creditors in a Class. The Applicant has provide the intimation to this Hon'ble Tribunal as per the regulation and has filed an application seeking final approval of this Hon'ble Tribunal to appoint Ms. Rakesh Verma as AR of the Financial Creditors in a class.

17. That the Applicant despite of his best efforts is unable to get the requisite documents required for the purpose of verification of the claims of the stakeholders from the Corporate Debtor due to the seizure of necessary documents by the Respondent. Further, the Respondent having full knowledge of the fact that the Corporate Debtor is under the CIRP has not released any of the documents as requested by the Applicant vide his letter dated 14.01.2021. The Applicant in order to verify and finalize the claims of the stakeholders specifically requested the Respondent to provide list of documents/digital devices which were seized in respect of Alchemist Township India Limited and also provide a copy of all the documents and permit the Applicant to obtain digital data. However, the Respondent has miserably failed to adhere with the request of the Applicant and till date no response has been received from the Respondent which is causing unnecessary delay in concluding the CIRP which is in the teeth of the law.

18. That the Applicant vide his letter dated 13.02.2021 approached the suspended board of the Corporate Debtor apprising them about the appointment of the Applicant as Resolution Professional and the

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applicability of moratorium in terms of section 14 of IBC. Further, the Applicant also requested the suspended board of the Corporate Debtor to provide following documents and data enabling him to verify the claims of the stakeholders so that the CIRP can be completed without any further delay:

a) Complete Organizational Chart with particulars of all the key managerial persons (KMPs) in all the verticals of the Corporate Debtor alongwith their names, designation, address, contact numbers and email addresses.

b) Complete details (account no., name of the bank and address of the branch, mail ID etc.) alongwith statement of account of all the Bank accounts (current as well as credit facilities accounts, operative and non-operative) were/are maintained by the Company since commencement of operations of the Company till date, along with the complete contact details of the concerned Branch (contact person, name contact no. & email id etc.) where the accounts of the Corporate Debtor were/are being maintained.

c) Complete access to all financials/accounting and other information relating to the Corporate Debtor.

d) Complete list of Banks/FIs/NBFCs/stakeholders/deposit holders/homebuyers etc. alongwith their amount, names, addresses, contact details and email addresses of such financial creditors/lenders.

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(Banks/FIs/NBFCs/stakeholders/deposit holders/ homebuyers etc.)

e) Complete details of assets and liabilities of the company and details of operations/business of the Company.

f) Complete details relating to all assets and its whereabouts (Exact location alongwith documentary evidences) of the Company.

g) Information relating to business of the Copany for the relavnt years in which you were the Director of the Company.

h) Year wise details of the receipt and payment from/made to financial creditors (Banks/FIs/NBFCs/stakeholders/deposit holders/homebuyers etc.) of the Company for the relevant years in which you were the Director of the Company.

i) Complete list of all the assets of the Company, over which it has ownership rights, whether in its possession or otherwise, and located in or outside India. Details and complete documents of the Assets of the Corporate Debtor particularly the inventories located at Talwandi, Batanagar, Durgapur, Palampur, specific nature of unallocated development expenses (provide the exact detail on which assets of the ws incurred) etc. Please note that during the process of verification of claim, it was found that Company has raised funds from the prospective homebuyers for the project namely (i) Park Avenue, Talwandi Bhai, Tehsil Zeera, Dist. Firozpur, Punjab (ii) Riviera Heights,

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Chandigarh-Ambala highway, Dappar, Punjab. Please provide the detail of these two projects and other project, if any.

j) Complete documents and registers (Fixed Asset Register), duly updated, relating to the assets of the Company.

k) The status if the attachment order, if any, in respect of the assets of the Company by the statutory authority(ies)/or any other entity.

l) Details of all the books of account (Accounting Software and Software maintained for Banks/FIs/NBFCs/stakeholders/deposit holders/homebuyers etc.) and statutory records being maintained by the Company.

m) Complete details of the stakeholders like the name, address, contact details, amount received, mode of receipt, tenure of investment, rate of interest etc. from whom money has been received during your tenure. Please provide the year wise breakup.

n) Purpose and year wise details of the Advances given to persons/entity particularly technology Parks limited where major portion of the amount which has been received from stakeholders was given to such persons/group entities/Associates etc. Also provide complete documents for above transaction alongwith copy of Board Resolutions/shareholder's approvals taken under the Companies

Devendra Singh
Insolvency Professional
IBBI/IPA-002/IP-N000011/2016-17/10061

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Act, 1956/2013 and minutes of the said meeting and other related documents.

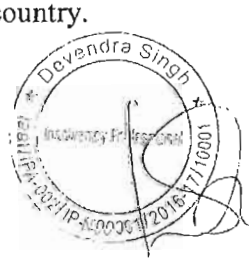
o) Complete details of the high seas purchase and sake carries out during the financial year 2013-14 and justification for writing off of Rs.35.63 Crore alongwith all other related documents.

p) Year wise details and rationale of availing the unsecured loans from Alchemist Infra Reality Limited, Alchemist Infra Ventures Limited, Ganesh Visual Aid Private Limited. Provide all documents relating to such transaction and year wise breakup of receipt and payment.

q) Justification pertaining to the liabilities which has not been correctly stated in the Audited Financial Statement of the Company as the same has been net off with advances given, thus understating the asset/liability and not showing the true and fair state of affairs of the Company.

r) Panchnama and other details with respect to search conducted by the Income Tax Department in the month of June, 2014.

s) Details of the branches offices which were operated by the Company alongwith the details of the person in charge of the branch and details of agents and the breakup of money which has been raised from those particular branches spread across the country.



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However, the suspended board miserably failed to provide any assistance to the Applicant due to the seizure by the Respondent which has delayed the CIRP and causing hardship to the Applicant to verify the claims of the stakeholders.

19. The Applicant vide email dated 13.02.2021 to the Respondent sent a reminder to follow up regarding the request sent on 14.01.2021 to release the documents allegedly seized by the Respondent on 19.09.2019 during the search at Corporate Debtor's office. A copy of email dated 13.02.2021 is annexed herewith and marked as **ANNEXURE A-12.**

20. That in terms of section 25 of the IBC, the Applicant is inter alia obligated to take control and custody of all assets owned by the Corporate Debtor and therefore all the requisite documents related to the assets, liabilities and business transactions of the Corporate Debtor shall be handed over to the Applicant enabling him to ascertain the current financial situation of the Corporate Debtor and to verify the claims of stakeholders to conclude the CIRP in a time bound manner. In the absence of the requisite and necessary documents of Corporate Debtor, the Applicant will not be in a position to discharge his duties under the provisions of the IBC and the same will defeat the purpose of entire CIRP. Hence, the Respondent is duty bound to release the desired documents/data/software and handover the same to the Applicant.

Devendra Singh
Insolvency Professional
IBBI/IPA-002/IP-N00001/2016-17/10001

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21. It is noteworthy that the Applicant is not in possession of the books of account, documents or any record of the Corporate Debtor, which has been allegedly seized by the Respondent during the search conducted on 19.09.2019. The suspended management is also not providing any information which has resulted in an application under section 19(2) being filed against the suspended board by the erstwhile IRP. Since, the Respondent has till date neither replied to the email dated 11.12.2020, 14.01.2021 & 13.02.2021 nor provided the document as available in its custody, hence the Applicant is constrained to approach this Hon'ble Tribunal under section 19(2) of IBC. The Applicant is seeking kind indulgence of this Hon'ble Tribunal to direct ED to release the documents seized from Corporate Debtor enabling the Applicant to proceed and complete the CIRP in a time bound manner.

22. That the instant application is bonfide and is in the interest of justice.

23. The balance of convenience lies in favour of the Applicant, no prejudice shall be caused to the stakeholders of the Corporate Debtor, if the prayers(s) sought herein are allowed. However, grave prejudice will be caused to the stakeholders, if the instant application is not allowed.

PRAYER

Devendra Singh

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In light of the aforesaid premises, it is most respectfully prayed that this Hon'ble Adjudicating Authority may graciously be pleased to:

a) Allow the present application;

b) Direct the Respondent/Non-Applicant to release and handover the documents and data seized during the search on 19.09.2019 from the premise of Corporate Debtor to Applicant as requested vide letter/email dated 11.12.2020, 14.01.2021 & 13.02.2021; and

c) Pass such other or further order(s) as may be deemed fit and proper the facts and circumstances of the instant case.

PARTICULARS OF BANK DRAFT EVIDENCING PAYMENT OF FEE FOR THE PETITION OR APPLICATION MADE:

APPLICANT

THROUGH

VARSHA BANERJEE
DHIR & DHIR ASSOCIATES
ADVOCATES FOR RESOLUTION PROFFESIONAL
D-55, DEFENCE COLONY
NEW DELHI 110 024
TEL: 011- 4241000
FAX: 011-42410091
E-MAIL: varsha.banerjee@dhirassociates.com

PLACE: NEW DELHI
DATED: 12.03.2021

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119

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

IA NO. ____ OF 2021
IN
(IB)-1082(PB)/2018

IN THE MATTER OF:

KIRAN MALHOTRA

...FINANCIAL CREDTOR

VERSUS

ALCHEMIST TOWNSHIP INDIA LIMITED

...CORPORATE DEBTOR

IN THE MATTER OF:

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED

...APPLICANT

AFFIDAVIT

I, Devendra Singh, S/o. Late Shri Daryao Singh, aged about 56 years, having office at D-54, 1st Floor, Defence Colony, New Delhi-110 024, do hereby solemnly affirm and declare as under:

1. That I am the Resolution Professional of Alchemist Township India Limited, appointed by this Hon'ble Tribunal vide order dated 24.11.2020 and as such I am fully conversant with the facts and circumstances of the present case and also competent and authorized to swear and affirm this affidavit.
2. That I have gone through the accompanying Application and have understood the contents of the same.
3. That I state that the said Application has been drafted under my instructions. The facts stated therein are true and correct to my knowledge and belief and the submissions made therein are based on legal advice received and believed to be true and correct.

DEPONENT

NOTARY Keshav Prasad Delhi Regn. No. 4506 GOVT. OF INDIA

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VERIFICATION

I, the above named deponent, do hereby verify that all what is contained in my above affidavit is true and correct to the best of my knowledge and belief.

Verified and signed at New Delhi on this 12th day of March, 2021

12 MAR 2021

DEPONENT

Vanika
Identify The Deponent Who
Has Signed In My Presence

NOTARY
Keshav
Prasad
Delhi
Regn. No.
4506
GOVT. OF INDIA

ATTESTED
NOTARY PUBLIC
DELHI (INDIA)

12 MAR 2021

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ANNX-A-11 121

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, PRINCIPAL BENCH AT NEW DELHI
IA NO. 1398 OF 2021
IN
Company Petition No. (IB)-1082 (PB)/2018

IN THE MATTER OF:
Kiran Malhotra ...Financial Creditor

Versus

Alchemist Township India Ltd. ...Corporate Debtor

IN THE MATTER OF:
Devendra Singh
(Resolution Professional for ATL) ...Applicant/Liquidator

Versus

Yogeshwar Sharma
Deputy Director,
Directorate of Enforcement & Anr. ...Respondents

INDEX

S. No.	Particulars	Page No.
1.	Reply Affidavit on behalf of the Respondent No. 1/Directorate of Enforcement	**01-22**
2.	**Annexure R-1:** A True Copy of the order dated 03.03.2019 passed by the Ld. Adjudicating Authority, PMLA	**23-46**
3.	**Annexure R-2:** A true copy of the judgment of the Hon'ble Supreme Court in the case of *Embassy Property Developments Pvt. Ltd. vs. State of Karnataka & Ors. 2019 SCC Online SC 1542*	**47-75**
4.	**Annexure R-3**: A True Copy of the judgment dated __.10.2020 passed by this Hon'ble	**76-87**

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	Tribunal in the case of Manohar Lal Vij (Resolution Professional) vs. The Directorate of Enforcement & Ors., I.A. No. 3058/2020 in (IB)-1205/(ND)/2019	
5.	**Annexure R-4**: A true copy of the judgment dated 02.05.2019 of the Hon'ble National Company Law Appellate Tribunal in *Varrsana Ispat Limited versus Deputy Director of Enforcement (Company Appeal (AT) (Insolvency) No. 493 of 2018)*	**88-90**
6.	**Annexure R-5**: A true copy of the Order of the Hon'ble Supreme Court dated 22.07.2019 in *Civil Appeal No. 5546 of 2019 being Varrsana Ispat Ltd vs. Deputy Director, Directorate of Enforcement*	**90-91**
7.	Vakalatnama	**93-94**
8.	Proof of Service	**95**

Respondent through:

Zoheb Hossain,
Special Counsel for the Directorate of Enforcement,
R-47,2nd Floor, Greater Kailash-I,
New Delhi-110048.
Phone: 9999711099
Email:hossainzoheb@gmail.com

New Delhi
Dated: **26**/07/2021

Note: The deponent may kindly be exempted from filing a duly affirmed affidavit, court fee, welfare stamp or any other charges in view of the prevailing circumstances and urgency in the matter. The advocate undertakes to file all of the above along with the physical copies of the present affidavit at the earliest.

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123

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

IA NO. 1398 OF 2021

IN

Company Petition No. (IB)-1082 (PB)/2018

IN THE MATTER OF:

Kiran Malhotra ...Financial Creditor

Versus

Alchemist Township India Ltd. ...Corporate Debtor

IN THE MATTER OF:

Devendra Singh

(Resolution Professional for ATL) ...Applicant/Liquidator

Versus

Yogeshwar Sharma

Deputy Director,

Directorate of Enforcement & Anr. ...Respondents

REPLY AFFIDAVIT ON BEHALF OF THE RESPONDENT NO. 1/DIRECTORATE OF ENFORCEMENT

I, Yogeshwar Sharma, son of Sh. M L Sharma, aged about 40 years,

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working as Deputy Director, Enforcement Directorate, Delhi Zone-II, 1st & 2nd Floor, MTNL Building, JLN Marg, New Delhi - 110 002, India, do solemnly affirm and say as follows:

1. That I am working as Deputy Director in the Directorate of Enforcement. I am fully conversant with the facts and circumstances of the present case and hence, competent to swear this affidavit. I say that the Answering Respondent has read and understood the contents mentioned in the IA No. 1398 of 2021, filed by the Applicant/Resolution Professional and in reply thereto at the very threshold denies each and every allegation made in IA filed by the Applicant/Resolution Professional except those which are specifically admitted hereinafter.
2. The contents of the captioned matter to the extent they are inconsistent with the submissions made hereinafter in this affidavit are incorrect and denied. Unless any submission or contention is specifically admitted or traversed, the same may be treated as denied
3. That, the Respondent herein also reserve its right to file a further reply at a later date with the permission of this Hon'ble Tribunal, including by filing various crucial documents, if necessary, for the proper adjudication of the present matter.
4. That, the Applicant Resolution Professional of Alchemist Township India Limited (hereinafter "ATL" or the "Corporate Debtor") has preferred the present IA under Section 19(2) of the Insolvency and Bankruptcy Code, 2016 (hereinafter "IBC, 2016") seeking the following reliefs:
   a) *Allow the present application;*
   b) *Direct the Respondent/Non-Applicant to release and handover the documents and data seized during the search on 19.09.2019 from the*

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premise of Corporate Debtor to Applicant as requested vide letter/email dated 11.12.2020, 14.01.2021 and 13.02.2021; and

c) *Pass such other or further order(s) as may be deemed fit and proper in the facts and circumstances of the instant case.*

PRELIMINARY OBJECTION: This Hon'ble Tribunal does not have the jurisdiction or powers to interfere with an Order of Retention passed by a competent authority under Section 17 of the Prevention of Money Laundering Act, 2002 which has to be dealt with only in the manner provided in law under the PMLA

5. At the outset, it is submitted that this Hon'ble Tribunal does not have the requisite jurisdiction to entertain the present application seeking release of documents and documents seized by the Enforcement Directorate ("ED") during the search conducted on 19.09.2019 from the said Corporate Debtor, in exercise of the powers conferred u/s 17 of the Prevention of Money Laundering Act, 2002 ("PMLA").

6. It is submitted that pursuant to the search dated 19.09.2019, the ED filed O.A. No. 356 of 2019 before the Ld. Adjudicating Authority, PMLA seeking retention of seized material u/s 17(4) of the PMLA and the Ld. Adjudicating Authority, PMLA was pleased to allow the retention of the said seized material vide its order dated 03.03.2019.

   A True Copy of the order dated 03.03.2019 passed by the Ld. Adjudicating Authority, PMLA is annexed herewith and marked as **Annexure R-1.**

7. It is submitted that the scope of the this Tribunal's jurisdiction has been settled by a Three Judge Bench of the Hon'ble Supreme Court in ***Embassy Property Developments Pvt. Ltd. vs. State of Karnataka & Ors. 2019 SCC OnLine SC 1542.***

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A true copy of the judgment of the Hon'ble Supreme Court in the case of Embassy Property Developments Pvt. Ltd. vs. State of Karnataka & Ors. 2019 SCC OnLine SC 1542 is annexed herewith and marked as **Annexure R-2**.

8. That, in ***Embassy (supra)*** the question which arose for consideration of the Hon'ble Supreme Court was whether the NCLT had jurisdiction to entertain an application filed by the IRP seeking a deemed extension under the Mines and Minerals (Development and Regulation) Act, 1957 of a mining lease which was set to expire on 25.05.2018, up to 31.03.2020 in light of the moratorium declared under section 14(1) of the Insolvency and Bankruptcy Code 2016, as well as a challenge to the rejection order by the Govt. of Karnataka, rejecting a proposal for deemed extension.
9. That, as per the ratio laid down by a larger bench of the Hon'ble Supreme Court in ***Embassy (supra)***, the only remedy that was available to the RP herein was to approach the Ld. Adjudicating Authority, PMLA under the provisions of the PMLA.
10. That, in this regard, it is imperative to draw the attention of this Hon'ble Tribunal to paras 37-43 of decision of the Hon'ble Supreme Court in ***Embassy (supra)***, which are extracted hereunder:

> "37. *From a combined reading of Sub-section (4) and Subsection (2) of Section 60 with Section 179, it is clear that none of them hold the key to the question as to whether NCLT would have jurisdiction over a decision taken by the government under the provisions of MMDR Act, 1957 and the Rules issued there-under.* ***The only provision which can probably throw light on this question would be Sub-section (5) of Section 60, as it speaks about the jurisdiction of the NCLT.***

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Clause (c) of Sub-section (5) of Section 60 is very broad in its sweep, in that it speaks about any question of law or fact, arising out of or in relation to insolvency resolution. But a decision taken by the government or a statutory authority in relation to a matter which is in the realm of public law, cannot, by any stretch of imagination, be brought within the fold of the phrase "arising out of or in relation to the insolvency resolution" appearing in Clause (c) of Sub-section (5). Let us take for instance a case where a corporate debtor had suffered an order at the hands of the Income Tax Appellate Tribunal, at the time of initiation of CIRP. If Section 60(5)(c) of IBC is interpreted to include all questions of law or facts under the sky, an Interim Resolution Professional/Resolution Professional will then claim a right to challenge the order of the Income Tax Appellate Tribunal before the NCLT, instead of moving a statutory appeal under Section 260A of the Income Tax Act, 1961. Therefore the jurisdiction of the NCLT delineated in Section 60(5) cannot be stretched so far as to bring absurd results...

39. But the said argument cannot be sustained for the simple reason that the duties of a resolution professional are entirely different from the jurisdiction and powers of NCLT. In fact Section 20(1) cannot be read in isolation, but has to be read in conjunction with Section 18(f)(vi) of the IBC, 2016 together with the Explanation thereunder. Section 18(f)(vi) reads as follows:—

"18. Duties of interim resolution professional. - The interim

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resolution professional shall perform the following duties, namely:—

(a) ...

(b)...

(c) ...

(d)...

(e)...

(f) take control and custody of any asset over which the corporate debtor has ownership rights as recorded in the balance sheet of the corporate debtor, or with information utility or the depository of securities or any other registry that records the ownership of assets including—

(i)...

(ii)...

(iii)...

(iv) ...

(v)...

(vi) assets subject to the determination of ownership by a court or authority;

(g) ...

Explanation. - For the purposes of this section, the term 'assets' shall not include the following namely:—

(a) assets owned by a third party in possession of the corporate debtor held under trust or under contractual arrangements including bailment;

(b) assets of any Indian or foreign subsidiary of the corporate debtor; and

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(c) such other assets as may be notified by the Central Government in consultation with any financial sector regulator."

40. ***If NCLT has been conferred with jurisdiction to decide all types of claims to property, of the corporate debtor, Section 18(f)(vi) would not have made the task of the interim resolution professional in taking control and custody of an asset over which the corporate debtor has ownership rights, subject to the determination of ownership by a court or other authority. In fact an asset owned by a third party, but which is in the possession of the corporate debtor under contractual arrangements, is specifically kept out of the definition of the term "assets" under the Explanation to Section 18.*** *This assumes significance in view of the language used in Sections 18 and 25 in contrast to the language employed in Section 20. Section 18 speaks about the duties of the interim resolution professional and Section 25 speaks about the duties of resolution professional. These two provisions use the word "assets", while Section 20(1) uses the word "property" together with the word "value". Sections 18 and 25 do not use the expression "property". Another important aspect is that under Section 25(2)(b) of IBC, 2016, the resolution professional is obliged to represent and act on behalf of the corporate debtor with third parties and exercise rights for the benefit of the corporate debtor in judicial, quasi-judicial and arbitration proceedings. Section 25(1) and 25(2)(b) reads as follows:*

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"25. Duties of resolution professional -

(1) It shall be the duty of the resolution professional to preserve and protect the assets of the corporate debtor, including the continued business operations of the corporate debtor.

(2) For the purposes of sub-section (1), the resolution professional shall undertake the following actions:—

(a)……..

(b) represent and act on behalf of the corporate debtor with third parties, exercise rights for the benefit of the corporate debtor in judicial, quasi-judicial and arbitration proceedings."

41. ***This shows that wherever the corporate debtor has to exercise rights in judicial, quasi-judicial proceedings, the resolution professional cannot short-circuit the same and bring a claim before NCLT taking advantage of Section 60(5).***

42. ***Therefore in the light of the statutory scheme as culled out from various provisions of the IBC, 2016 it is clear that wherever the corporate debtor has to exercise a right that falls outside the purview of the IBC, 2016 especially in the realm of the public law, they cannot, through the resolution professional, take a bypass and go before NCLT for the enforcement of such a right.***

43. In fact the Resolution Professional in this case appears to have understood this legal position correctly, in the initial stages. This is why when the Government of Karnataka did not grant the benefit of deemed extension, even after the expiry of the lease on 25.05.2018, the Resolution Professional moved the High Court by way of a writ petition in WP No. 23075 of 2018.

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The prayer made in WP No. 23075 of 2018 was for a declaration that the mining lease should be deemed to be valid upto 31.03.2020. If NCLT was omnipotent, the Resolution Professional would have moved the NCLT itself for such a declaration. But he did not, as he understood the legal position correctly."

(emphasis added)

11. That, the Hon'ble Supreme Court while examining the scope of the jurisdiction of the NCLT relied upon Section 18 of Insolvency and Bankruptcy Code, 2016 (**hereinafter "IBC"**) relating to duties of IRP. Section 18(f)(vi) speaks of the duty of the IRP which includes taking control and custody of any asset over which the Corporate Debtor has ownership rights which is stated therein to include in clause (vi) "***assets subject to the determination of ownership by a court or authority***" . At para 40 quoted above the Hon'ble Supreme Court places special emphasis on "***assets subject to the determination of ownership by a court or authority***" to hold that the IRP's duty and the NCLT's jurisdiction is circumscribed by or subject to the determination of ownership by a court or authority. The Hon'ble Supreme Court also lays emphasis on section 25(2)(b) of IBC, 2016 which states that the RP is obliged to represent and act on behalf of the Corporate Debtor with third parties and exercise rights for the benefit of the Corporate Debtor in "***judicial, quasi-judicial and arbitration proceedings***".

12. That, observing thus, the Hon'ble Supreme Court in ***Embassy (supra)*** proceeded to hold that, "***This shows that wherever the corporate debtor has to exercise rights in judicial, quasi-judicial proceedings, the***

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resolution professional cannot short-circuit the same and bring a claim before NCLT taking advantage of Section 60(5)." (at para 41). In this regard the observation of the Hon'ble Supreme Court in para 42 is also of relevance to the present case, wherein the Hon'ble SC holds that ***"wherever the corporate debtor has to exercise a right that falls outside the purview of the IBC, 2016 especially in the realm of the public law, they cannot, through the resolution professional, take a bypass and go before NCLT for the enforcement of such a right".***

13. That further, this Hon'ble Tribunal in the case of ***Manohar Lal Vij (Resolution Professional) vs. The Directorate of Enforcement & Ors., I.A. No. 3058/2020 in (IB)-1205/(ND)/2019***, has followed the judgment of the Hon'ble Supreme Court in ***Embassy (supra)*** and held as under:

> *"14. We would like to draw conclusion as per the ratio laid down by a larger bench of Hon'ble Supreme Court in the Embassy case. The remedy thus available to the Resolution Professional is to approach Appellate Tribunal under the PMLA, in order to challenge the Provisional Attachment Order dated 30.10.2018 having been confirmed by the Ld. Adjudicating Authority, PMLA. It is pertinent to note that the Corporate Debtor has preferred an appeal under section 26 of the PMLA, before the Hon'ble Appellate Tribunal, PMLA Appeal No. FPA-PMLA-3076/DLI/2019 dated 28.05.2019. Therefore Application No.3058/ND/2020 is rejected and disposed of in terms of the above order."*

A True Copy of the judgment dated __.10.2020 passed by this Hon'ble Tribunal in the case of Manohar Lal Vij (Resolution Professional) vs. The

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Directorate of Enforcement & Ors., I.A. No. 3058/2020 in (IB)-1205/(ND)/2019 is annexed herewith and marked as **Annexure R-3.**

14. That, it is further submitted that Moratorium under the Insolvency and Bankruptcy Code, 2016 ("IBC") does not impede the powers of the ED to take action under PMLA and the question of primacy of IBC over the PMLA has been considered and rejected by Hon'ble National Company Law Tribunal (hereinafter "NCLAT") in the case of ***Varrsana Ispat Limited versus Deputy Director of Enforcement (Company Appeal (AT) (Insolvency) No. 493 of 2018)***, vide judgment dated 02.05.2019, had held as under: -

> *"8. Section 14 is not applicable to the criminal proceeding or any penal action taken pursuant to the criminal proceeding or any act having essence of crime or crime proceeds. The object of the 'Prevention of Money Laundering Act, 2002' is to prevent the money laundering and to provide confiscation of property derived from, or involved in, money-laundering and for matters connected therewith or incidental thereto.*
>
> ***
>
> *12. From the aforesaid provisions, it is clear that the 'Prevention of Money-Laundering Act, 2002' relates to 'proceeds of crime' and the offence relates to 'money-laundering' resulting confiscation of property derived from, or involved in, money-laundering and for matters connected therewith or incidental thereto. Thus, as the 'Prevention of Money Laundering Act, 2002' or provisions therein relates to 'proceeds of crime', we hold that Section 14 of the 'I&B Code' is not applicable to such proceeding.*

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DIRECTORATE OF ENFORCEMENT (GOVT. OF INDIA)

***

14. As the 'Prevention of Money Laundering Act, 2002' relates to different fields of penal action of 'proceeds of crime', it invokes simultaneously with the 'I&B Code', having no overriding effect of one Act over the other including the 'I&B Code', we find no merit in this appeal. It is accordingly dismissed. No costs."

A true copy of the judgment dated 02.05.2019 of the Hon'ble National Company Law Appellate Tribunal in Varrsana Ispat Limited versus Deputy Director of Enforcement (Company Appeal (AT) (Insolvency) No. 493 of 2018) is annexed herewith and marked as **Annexure R-4.**

15. It is further submitted that the Hon'ble Supreme Court has upheld the judgment of the Hon'ble NCLAT in ***Varrsana Ispat (supra)***, and vide order dated 22.07.2019 dismissed ***Civil Appeal No. 5546 of 2019 being Varrsana Ispat Ltd vs. Deputy Director, Directorate of Enforcement***, preferred against the judgment of the Hon'ble NCLAT dated 02.05.2019. A true copy of the Order of the Hon'ble Supreme Court dated 22.07.2019 in Civil Appeal No. 5546 of 2019 being Varrsana Ispat Ltd vs. Deputy Director, Directorate of Enforcement, is annexed herewith and marked as **Annexure R-5**.

16. That in light of the above, it is submitted that this Hon'ble Tribunal has no power either under the IBC or under the PMLA to interfere with the order dated 03.03.2020 confirming retention of the documents and digital devices under Section 17(4) of the PMLA and the present application is liable to be dismissed.

BRIEF FACTS:

17. That, at this juncture the following facts must be brought to the attention of

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DIRECTORATE OF ENFORCEMENT (GOVT. OF INDIA)

this Hon'ble Tribunal:

135

i. That Kolkata Police has registered the following FIRs:

Scheduled Act(s)	Section of the Act(s)	FIR No., Date & Police Station
Indian Penal Code, 1860	120B, 420, 406, 409	FIR No. 84 dated 16.03.2017 registered by Bowbazar Police Station, Kolkata-12.
Indian Penal Code, 1860	120B, 420, 406	FIR No. 82 dated 01.04.2017 registered by Chitpore Police Station, Kolkata-2.
Indian Penal Code, 1860	120B, 420, 406	FIR No. 83 dated 01.04.2017 registered by Chitpore Police Station, Kolkata-2.
Indian Penal Code, 1860	120B, 420, 406	FIR No. 84 dated 01.04.2017 registered by Chitpore Police Station, Kolkata-2.

The abovementioned FIRs have been registered against the following entities:

1. **Shri Kanwar Deep Singh- Chairman Emeritus**
2. **Shri Karan Deep Singh-Chairman.**
3. **Shri Bikram Bhattacharya-Director of Alchemist Limited.**
4. **Shri Vinoy Kumar Mittal-Director of Alchemist Limited.**
5. **Shri Chandra Shekhar Chauhan-Director of Alchemist Township India Limited.**

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DIRECTORATE OF ENFORCEMENT GOVT OF INDIA

6. **Shri Brijmohan Mahajan-Director of Alchemist Infra Realty Limited, House No. 194, Sector-18A, Chandigarh-160018.**
7. **& others**

ii. The aforesaid FIRs were registered by the Kolkata Police consequent to receipt of complaints against the aforesaid accused persons/ companies at Bowbazar P.S./Chitpore P.S.

iii. In FIR No. 84 dated 16.03.2017 registered by Bowbazar Police Station, Kolkata-12, it has been alleged that the accused persons entered into criminal conspiracy and in pursuance to that conspiracy cheated the investors /victims and fraudulently collected money in the guise of banker or agent and thus committed Criminal Breach of Trust with the false assurance of high return on maturity and also presented them with documents / certificates.

iv. In FIR No. 82, 83 & 84 all dated 01.04.2017 registered by Chitpore Police Station, Kolkata-2, it has been alleged that the accused persons entered into criminal conspiracy and induced the complainants to invest into the MIS Scheme but after the maturity of the scheme they did not return the amount and thereby committed cheating.

Investigation by ED under Prevention of Money Laundering Act, 2002:

v. That the offences under sections 120B & 420 of IPC 1860, mentioned in the aforesaid FIRs are specified as Scheduled offences under the Schedule given in Prevention of Money Laundering Act (PMLA), 2002, in terms of section 2(1)(y). Accordingly, an

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investigation under PMLA for the offence of money laundering was initiated vide ECIR No. ECIR/09/DLZO-I/2018 dated 11.07.2018.

vi. That from the investigation conducted thus far, it has been revealed that atleast Rs. 1403.51 Crores were raised from investors of different states of India in the garb of giving plots/flats/villas/high rate of interest by issuance of certificates by Alchemist Township India Limited from 2012 onwards. The funds so raised from investors were not used for the intended purposes and were diverted/siphoned off into the Group companies of Alchemist Group. Therefore, investors/public did not get their matured amounts back from Alchemist Township India Limited. These funds raised from investors were thereafter diverted/siphoned off into group companies are Proceeds of Crime in this case.

vii. That the funds which are Proceeds of Crime in this case were diverted/siphoned off by Alchemist Holdings Limited and Alchemist Township India Limited to other group companies of Alchemist group and are still outstanding to be paid back to these two companies and have been used for the benefit of promoters/Chairman/Chairman Emeritus i.e. Kanwar Deep Singh & his family members.

viii. Scrutiny of the Balance Sheet of M/s Alchemist Township India Limited for the FY 2017-18 submitted by the auditor revealed that as on 31.03.2018, following amounts of intercorporate loans were given to the following group companies out of the funds raised from public and were outstanding:

S.No.	**Name of the Company**	**Outstanding amount as on 31.03.2018.**

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1. M/s Technology Parks Limited Rs. 1314.89 Cr.
2. M/s Alchemist Limited Rs. 11.68 Cr.

ix. That, from the Balance sheet for the FY 2017-18 of M/s Technology Parks Limited submitted by the auditor it has been revealed that M/s Technology Parks Limited transferred the funds which are proceeds of crime in this case received from Alchemist Township India Limited to M/s Alchemist Realty Limited (approximately 97 Crores outstanding as on 31.03.2018 as per Balance Sheet), Alchemist Limited (approximately 685 Cr. outstanding as on 31.03.2018 as per Balance Sheet), KDS Corporation Pvt. Ltd. (approximately 138 Cr. outstanding as on 31.03.2018 as per Balance Sheet), Alchemist Infra Realty Limited (approximately Rs. 328 Cr. outstanding as on 31.03.2018 as per Balance Sheet). These companies of Alchemist group used part of proceeds of crime and further transferred the remaining Proceeds of crime to other group companies.

x. Further, during the course of investigation searches were conducted on 19.9.2019 on the premises of the following entities U/s 17 of PMLA, 2002:

a) M/s Alchemist Holdings Ltd.
b) M/s Alchemist Township India Ltd.
c) M/s Technology Parks Limited
d) M/s Alchemist Limited
e) M/s Sharp Investment Consultants Pvt .Ltd.
f) M/s Netedge Technosoft Private Limited
g) M/s Alchemist Life Sciences Limited
h) M/s Breeze Infotech Pvt. Ltd.

DIRECTORATE OF ENFORCEMENT GOVT. OF INDIA

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i) M/s Alchemist Medisphere Ltd.

j) M/s Alchemist Limited.

k) Sh. Kanwar Deep Singh, Chairman Emeritus of Alchemist Group.

l) Sh. Bikram Bhattacharya, Director of M/s Technology Parks Ltd, M/s Alchemist Limited, M/s KDS Corporation Pvt. Ltd., M/s Alchemist Lifesciences Limited, M/s Alchemist Media Limited, M/s Alchemist Medisphere Ltd, M/s Black Cats Protections Pvt. Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd.

m) Sh. Chandrashekhar Chauhan, Director of M/s Alchemist Holdings Limited and M/s Alchemist Retail Limited.

n) M/s KDS Corporation Pvt. Ltd.

o) M/s Alchemist Retail Ltd..

p) M/s Black Cats Protection Pvt. Ltd.

q) M/s Alchemist Media Ltd.

r) M/s Pinkcassia Hotels & Resorts Pvt. Ltd.

xi. During the course of searches, various incriminating documents and properties in cash (Indian and foreign currency) were seized under panchnamas. Accordingly, as per law, an Original Application No. 356/2019 was filed before the Ld. Adjudicating Authority for retention of the seized material and the same has been allowed by the Ld. Adjudicating Authority vide order dated 03.03.2020.

xii. Further, during the investigation, Sh. Kanwar Deep Singh, Chairman Emeritus of Alchemist Group was arrested U/s 19 of PMLA, 2002 for his alleged role in the offence of money laundering as defined U/s 3 of PMLA, 2002 and punishable U/s 4 of PMLA, 2002.

xiii. A Prosecution complaint arraying M/s Alchemist Township India

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DIRECTORATE OF ENFORCEMENT GOVT. OF INDIA

Limited, Sh. Kanwar Deep Singh & others has been filed before Hon'ble Special Court under PMLA, 2002. Hon'ble Special Court has taken cognizance on the Prosecution Complaint. Trial is under progress. Being evidence in this case, some of the material seized during searches have been made Relied upon documents to the Prosecution Complaint and remaining is under investigation and will be a part of evidence during the filing of Supplementary Prosecution Complaint in the case.

xiv. It is submitted that this Directorate had initiated investigation under PMLA, 2002 against M/s Alchemist Township India Limited on the basis of FIRs registered by Kolkata Police. During the investigation, searches were conducted u/s 17 of PMLA, 2002 at various premises including the premise of M/s Alchemist Township India Limited resulting in seizure of various incriminating documents and digital devices. Investigation under PMLA, 2002 done so far has revealed that M/s Alchemist Township India Limited had raised at least Rs. 1403.51 crores (approx.) from investors/public and did not return the same on maturity and cheated the investors. The funds so raised have been laundered by M/s Alchemist Township India Limited to other group companies of Alchemist Group which are still outstanding to be paid back to M/s Alchemist Township India Limited. Thus, M/s Alchemist Township India Limited has committed the offence of money laundering as defined U/s 3 of PMLA and punishable U/s 4 of PMLA, 2002 and the funds raised by M/s Alchemist Township India Limited are proceeds of crime in this case as per Section 2(1)(u) of PMLA, 2002. Section, 2(1)(u), 3 & 4 of PMLA, 2002 is reproduced below:

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Section 2(1)(u) *"**Proceeds of crime**" means any property derived or obtained directly or indirectly, by any person as a result of criminal activity relating to schedule offence or the value of any such property.*

Section 3 ***"Offence of money-laundering** – Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the [proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming] it as untainted property shall be guilty of offence of money laundering.".*

***"Explanation:** For the removal of doubts, it is hereby clarified that,*

(i) A person shall be guilty of offence of money laundering if such person is found to have directly 0r indirectly attempted to indulge or knowingly is a party or is actually involved in one or more of the following processes or activities connected with proceeds of crime, namely:-

(a) Concealment; or

(b) Possession; or

(c) Acquisition; or

(d) Use; or

(e) Projecting as untainted property; or

(f) Claiming as untainted property,

DIRECTORATE OF ENFORCEMENT GOVT. OF INDIA

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In any manner whatsoever;

(ii) The process or activity connected with proceeds of crime is a continuing activity and continues till such time a person is directly or indirectly enjoying the proceeds of crime by its concealment or possession or acquisition or use or projecting it as untainted or claiming it as untainted property in any manner whatsoever"

Section 4"Punishment for money laundering" *- Whoever commits the offence of money laundering shall be punishable with rigorous imprisonment for a term which shall not be less than three years but which may extend to seven years and shall also be liable to fine.*

Provided that where the proceeds of crime involved in money-laundering relates to any offence specified under paragraph 2 of Part A of the Schedule, the provisions of this section shall have effect as if for the words "which may extend to seven years", the words "which may extend to ten years" had been substituted.

xv. Further, in respect of the material seized during the search s/s 17 of PMLA, 2002 which is sought by the Liquidator cannot be provided as the part seizure has been relied by this Directorate as evidence during the filing of Prosecution Complaint before Hon'ble Special Court, the cognizance of which has already been taken by Hon'ble Special Court. It is further submitted that the investigation under PMLA, 2002 has not yet completed and is under progress and the

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DIRECTORATE OF ENFORCEMENT, GOVT. OF INDIA

seized material is very crucial in the ongoing investigation against M/s Alchemist Township India Limited. Further, Ld. Adjudicating Authority under PMLA, 2002 vide order dated 03.03.2020 had allowed the retention of seized material by this Directorate. Further, a Provisional Attachment order No. 02/2021 dated 24.03.2021 has also been issued by this Directorate for attachment of properties of M/s Alchemist Township India Limited U/s 5(1) of PMLA, 2002 and has filed an Original Complaint No. 1450/2021 U/s 5(5) of PMLA, 2002 before Ld. Adjudicating Authority under PMLA, 2002 for confirmation of the Provisional Attachment order which is pending adjudication. Subsequently, after confirmation of the Provisional Attachment order, a supplementary Prosecution Complaint will be filed before Hon'ble Special Court under PMLA, 2002 for confiscation of the confirmed attached properties which are proceeds of crime in this case.

xvi. It is submitted that Financial Creditors may approach Ld. Special Court under PMLA, 2002 during the trial proceedings for their claims as per Section 8(8) of PMLA, 2002. Section 8(8) of PMLA, 2002 is reproduced as below:

> *"[(8) Where a property stands confiscated to the Central Government under sub-section (5), the Special Court, in such manner as may be prescribed, may also direct the Central Government to restore such confiscated property or part thereof of a claimant with a legitimate interest in the property, who may have suffered a quantifiable loss as a result of the offence of money laundering:*

DIRECTORATE OF ENFORCEMENT GOVT. OF INDIA

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Provided that the Special Court shall not consider such claim unless it is satisfied that the claimant has acted in good faith and has suffered the loss despite having taken all reasonable precautions and is not involved in the offence of money laundering:]

[Provided further that the Special Court may, if it thinks fit, consider the claim of the claimant for the purposes of restoration of such properties during the trial of the case in such manner as may be prescribed.]

18. That, in light of the above, it is humbly submitted that the present application is not maintainable, devoid of any merit and is premised on a completely erroneous interpretation of the law and hence is liable to be dismissed.

DEPONENT

प्रवर्तन निदेशालय / Directorate of Enforcement
दिल्ली आंचलिक कार्यालय-II / Delhi Zonal Office-II
भारत सरकार, नई दिल्ली / Govt. of India, New Delhi

VERIFICATION

I, the deponent above named, do hereby verify that the contents of the above Affidavit are true and correct, no part of it is false, and nothing material has been concealed therefrom.

Verified at New Delhi on this 26th day of July, 2021.

DEPONENT

प्रवर्तन निदेशालय / Directorate of Enforcement
दिल्ली आंचलिक कार्यालय-II / Delhi Zonal Office-II
भारत सरकार, नई दिल्ली / Govt. of India, New Delhi

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ANX. A-12

145

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 112
(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 27.07.2021

CORAM:
SH. BHASKARA PANTULA MOHAN,
HON'BLE ACTG. PRESIDENT

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

PRESENT:

For the Applicant	Alok Dhir, Varsha Banerjee, Palash Singhai, Stuti Vatsa, Adv for RP
For the respondent	Directorate of Enforcement; Mr. Zoheb Hossain, Special Counsel for ED in IA No. 1398 of 2021

ORDER

IA-1398/2021:-

This is an application filed by the RP under Section 19(2) of the Code, seeking to have the copies of the documents which are seized by the PMLA Authorities under search and seizure operation. The contention of the RP is that they are very relevant for the purpose of CIRP and the same can be provided to them at the earliest point of time, whereas the counsel for the PMLA Authorities represents that voluminous record are available with them and the same is produced before the Special Judge as part of its evidence and it is a very big scam running into crores of rupees. Further they submit the investigation is still on and if at all

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

the RP is really interested in taking the copies, an application under Section 8 of the PMLA Act can be made before the Special Judge for PMLA and the same can be obtained. Counsel for the RP further submits that if at all this court directs the RP to file a necessary application before the PMLA Special Judge, the same can be made. There is no permission required for the RP to approach the relevant authorities or any court of law for obtaining certified copies of the documents, it is well within his purview of duties and hence special permission is not required.

The RP is directed to make any application to the relevant authorities for the copies of the documents as required for the CIRP purposes.

Application stands disposed of.

— sd —

(BHASKARA PANTULA MOHAN)
ACTG. PRESIDENT

— sd —

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

27.07.2021
Aarti

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

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147

DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

To,

Registrar/Branch Officer,
Adjudicating Authority,
Prevention of Money Laundering
Room No. 26,4th Floor, Jeevan Deep Building
Parliament Street, New Delhi-110001

Sub: Request to issue certified copy of the Original Application No.356 of 2019 alongwith the documents.

Sir,

I Devendra Singh, the Resolution Professional (**RP**) of Alchemist Township India Limited **(Corporate Debtor)** undergoing Corporate Insolvency Resolution Process **(CIRP)**, seeking certified copy of the Original Application No.356 of 2019 alongwith the documents filed before the Ld. Adjudicating Authority, PMLA by Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi Director.

That the Corporate Insolvency Resolution Process of the Corporate Debtor was initiated on 25.01.2019 by the Hon'ble Tribunal. However, an appeal was preferred, wherein the Hon'ble National Company Law Appellate Tribunal (NCLAT), vide its order dated 01.03.2019 decided that as settlement has been

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

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DEVENDRA SINGH
INSOLVENCY PROFESSIONAL
IBBI/IPA-002/IP-N00001/2016-17/10001
dev_singh2006@yahoo.com
Mob: 9810339416, 9810331877

148

concluded between the parties, the admission order is set aside, with the liberty granted to the Financial Creditor to revive the CIRP upon failure of the encashment of cheques. Thereafter, as the settlement between the parties was not reached, the Financial Creditor preferred an application for revival of the CIRP of the Corporate Debtor, which this Hon'ble Tribunal, vide its order dated 01.10.2020 was pleased to allow. The I was appointed as the Resolution Professional in the 1st meeting of the COC held on 23.10.2020 and the same was confirmed by this Hon'ble Tribunal on 24.11.2020.

That I am seeking certified copy of the Original Application No.356 of 2019 alongwith the documents filed before the Ld. Adjudicating Authority, PMLA by Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi Director. I being the Resolution Professional require copy of the documents and data pertaining to the Alchemist Township India Ltd. which was seized during the raid conducted on 19.09.2019 in the office of the Company. It is submitted that the documents and records as available with you herein are critical for ongoing Corporate Insolvency Resolution Process (CIRP) and thus the documents are necessary and vital for the purpose of culmination of CIRP in a time bound manner.

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149

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Mob: 9810339416, 9810331877

As on date all the relevant documents which are necessary to proceed with the CIRP are under the custody of Enforcement Directorate which are causing unnecessarily hardship and delay in the ongoing CIRP. The data and documents as available with the ED are critical for the successful completion of CIRP of Corporate Debtor, for reconciliation of claims admitted so far and to identify the quantification of the claimants in the given matter. .

I filed an Application u/s 19(2) of IBC before the Hon'ble NCLT, New Delhi seeking its kind indulgence to direct ED to release the documents seized from Alchemist Township India Ltd. enabling me to proceed and complete the CIRP in a time bound manner. The ED therein filed reply to the application and submitted that the Hon'ble NCLT does not have jurisdiction to entertain the said application as the Ld. Adjudicating Authority, PMLA being seized of the matter is an appropriate forum to raise the grievance as per PMLA. Resultantly the Hon'ble NCLT, New Delhi vide order dated 27.07.2021 disposed of the Application with a liberty to approach this Ld. Adjudicating Authority as per the provisions of PMLA. Hence, I request your goodself to release certified copies of documents and data seized from Alchemist Township India Ltd. which forms part of Original Application No.356 of 2019.

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

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150

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Mob: 9810339416, 9810331877

Thank you for your time and consideration

Regards

Devendra Singh
Resolution Professional
in the matter of
Alchemist Township India LTD.
Regn. No.: IBBI/IPA-002/IP-N00001/2016-17/10001
Add: ATS Greens Paradiso, Flat No: 02054,
Tower - 2, Plot No: GH-03, Sector-CHI-04,
Greater Noida, Uttar Pradesh - 201308

Enclosed:

1. Copy of order dated 25.01.2019 of Hon'ble NCLT for initiation of Corporate Insolvency Resolution Process of CD.
2. Copy of order dated 01.03.2019 of Hon'ble NCLAT.
3. Copy of order dated 01.10.2020 of Hon'ble NCLT, for revival of CIRP of CD.
4. Copy of order dated 24.11.2020 of Hon'ble NCLT, for the appointment of Resolution Professional.
5. Copy of order dated 27.07.2021 of the Hon'ble NCLT, New Delhi

TRUE COPY

151

Palash Singhai

From: Palash Singhai
Sent: 12 January 2022 12:44
To: 'registraraapmla-rev@nic.in'
Subject: RE: Request to issue Certified Copy

Dear Sir,

We refer to the below trailing email, wherein we on behalf of Resolution Professional of Alchemist Township India Ltd. requested your good office to provide certified copy of the documents seized from the office of Alchemist Township India Ltd. However, till date no information has been shared by your good office 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 the PMLA for the necessary documents.

We hereby request you to provide the necessary information at the earliest.

#StaySafe #StayHealthy
Thanks & Regards,

Palash Singhai
Senior Associate
T: +91-11-42410000
F: +91-11-42410091
M: +91-9409559894
palash.singhai@dhirassociates.com

Dhir & Dhir Associates
Advocates & Solicitors
D -55, Defence Colony,
New Delhi-110 024
www.dhirassociates.com
Please consider the environment before printing this email

From: Palash Singhai <palash.singhai@dhirassociates.com>
Sent: 08 October 2021 17:48
To: 'registraraapmla-rev@nic.in' <registraraapmla-rev@nic.in>
Subject: Request to issue Certified Copy

Dear Sir,

We on behalf of Devendra Singh, the Resolution Professional (**RP**) of Alchemist Township India Limited (**Corporate Debtor)** undergoing Corporate Insolvency Resolution Process (**CIRP**), seeking certified copy of the Original Application

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152

No.356 of 2019 alongwith the documents filed before the Ld. Adjudicating Authority, PMLA by Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi Director.

The Hon'ble NCLT, New Delhi vide order dated 27.07.2021 disposed of the Application with a liberty to approach this Ld. Adjudicating Authority as per the provisions of PMLA. Hence, I request your goodself to release certified copies of documents and data seized from Alchemist Township India Ltd. which forms part of Original Application No.356 of 2019.

A copy of letter alongwith the order dated 27.07.2021 is annexed herewith which has been also filed before the Hon'ble Authority.

#Stay Safe **#Stay**Healthy
Thanks & Regards,

Palash Singhai
Senior Associate
T: +91-11-42410000
F: +91-11-42410091
M: +91-9409559894
palash.singhai@dhirassociates.com

Dhir & Dhir Associates
Advocates & Solicitors
D-55, Defence Colony,
New Delhi-110 024
www.dhirassociates.com
Please consider the environment before printing this email

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153

ANNX- A-14 (COLLY)

ADJUDICATING AUTHORITY
PREVENTION OF MONEY LAUNDERING
DEPARTMENT OF REVENUE
MINISTRY OF FINANCE, GOVT. OF INDIA

4th Floor, Room No.
Jeevandeep Building
Parliament Street,
New Delhi-110001

No. 888

Dated 09/05/2022

Received with thanks from Sh. Devender Singh (R.P)

the sum of Rupees Five Hundred and eighty only

by Cash/ Cheque/Draft No Cash

towards the payment of OA-356/2019 certified copy of final order & allied papers

Rs. 580/-

Drawing & Disbursing Officer
Adjudicating Authority,
Prevention of Money Laundering,
Department of Revenue,
Ministry of Finance.

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TYPED COPY 154

ANNEXURE P-14

ADJUDICATING AUTHORITY
PREVENTION OF MONEY LAUNDERING
DEPARTMENT OF REVENUE
MINISTRY OF FINANCE, GOVT. OF INDIA

4th Floor, Room No.
Jeevandeep Building
Parliament Street
New Delhi-110001

No. 888

Dated 09/08/2022

Received with thanks from **Sh. Devender Singh (RP)** the sum of Rupees **Five Hundred and Eighty Only** by Cash / Cheque / Draft No. **Cash** towards the payment of OA-356/2019 Certified copy of final Order & all P Sheets.

Rs. 580/-

Sd/-
Drawing & Disbursing Officer
Adjudicating
Authority
Prevention of Money Laundering
Department of revenue
Ministry of Finance

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155

Dated:- 04.12.2019
1st Day of hearing

Adjudicating Authority
Prevention of Money Laundering
OA No. 356/2019

Deputy Director
Enforcement Directorate
Delhi Zonal Office-I,
1st & 2nd Floor, MTNL Building,
J.L. Nehru Road,
New Delhi .....**Applicant**

V/s

1. M/s Alchemist Holdings Ltd. (Through its Directors)
   Reg. address: 1511 (Front Portion), Hemkunt Chambers 89,
   Nehru place New Delhi – 110019 & Others. .....**Respondents**

Appearance
For the Applicant : Ali Khan Proxy for Nitesh Rana, Ld. Adv.
For the Respondent No. 1 to 18 : None.

****

1. Counsel for Applicant present, no one present for Respondents 1 to 18 with the authorization. Sh. Anurag Singh signed the attendance sheet on behalf of Respondents 1 to 18 and stating that he will file the vakalatnama on the next date of hearing with replies.
2. The proxy Counsel for the Applicant brought to my notice that in all the cases, the notices have been served except in the case of Respondent 18, as the Respondent was not available on the last address residing at the last known. A copy of this notice was handed over to Sh. Anurag Singh as he is representing the Respondent 18.
3. The Counsel for Respondents 1 to 18 is requested to submit vakalatnama on behalf of the Respondents 1 to 18 by the tomorrow evening in the registry of the Adjudicating Authority, failing which his presence will not be taken cognizance of.

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4. In spite of in clear instruction that at least on the first day of the hearing and on the date of final arguments the investigation officer should be present, there is no compliance. In the case of Respondent 18, I do not find a proper service which should not be done immediately along with the proof of service of notice in the next hearing.
5. The proxy Counsel for the Applicant is directed to intimate the Applicant to submit the proof of service within a week and latest by 13.12.2019. The proxy Counsel of the Applicant to intimate the Respondents and in case the representative for the Respondents submits their vakalatnama by tomorrow evening then as a authorize representative should intimate the Respondents to file their replies on or before 27.12.2019 in the registry of the Adjudicating Authority. A copy of the replies should be sent to the Applicant/ Counsel of the Applicant and a soft copy should also be sent on the e-mail of the Applicant and the Counsel of the Applicant.
6. The Applicant should file the rejoinder by 16.01.2020 and in the similar way as in the case of replies it should be served to Respondents and a soft copy of the rejoinder should be sent to the Respondents/ Counsel of the Respondent. The Counsel concerned may please exchange the e-mailids.
7. The Final arguments will take place on 31.01.2020 @ 10:30 a.m.

Vinodanand Jha
Member (Finance)

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157

Dated:- 31.01.2020
2nd Day of hearing

Adjudicating Authority
Prevention of Money Laundering
OA No. 356/2019

Deputy Director
Enforcement Directorate
Delhi Zonal Office-I,
1st & 2nd Floor, MTNL Building,
J.L. Nehru Road,
New Delhi .....Applicant

V/s

1. M/s Alchemist Holdings Ltd. (Through its Directors)

Reg. address: 1511 (Front Portion), Hemkunt Chambers 89,

Nehru place New Delhi – 110019 & Others. .....Respondents

Appearance
For the Applicant : A.R. Aditya proxy for Nitesh Rana, Ld. Adv.
For the Respondent No. 1 to 18 : None.

****

1. The proxy Counsel for the Applicant along with IO present. No one present for the Respondents side.

2. In spite sufficient opportunity already given along with complete details regarding filing of reply the Respondents have not file their submissions on schedule dates as communicated to his authorized representative on 04.12.2019.

3. The Proxy Counsel for the Applicant/ IO is directed to intimate Respondents that another opportunity and the last opportunity is given to represent their case if it all they intend to represent their case in course of final arguments now once again scheduled for 19.02.2020 @ 10:30 a.m. The right to file/ reply in the case of Respondents in closed as they have failed to respond in spite of sufficient time given to them.

4. Hence, the case is adjourned to 19.02.2020 @ 10 :30 a.m.

Vinodanand Jha
Member (Finance)

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158

Dated:- 19.02.2020
3rd Day of hearing

Adjudicating Authority
Prevention of Money Laundering
OA No. 356/2019

Deputy Director
Enforcement Directorate
Delhi Zonal Office-I,
1st & 2nd Floor, MTNL Building,
J.L. Nehru Road,
New Delhi .....Applicant

V/s

1. M/s Alchemist Holdings Ltd. (Through its Directors)
Reg. address: 1511 (Front Portion), Hemkunt Chambers 89,
Nehru place New Delhi – 110019 & Others. .....Respondents

Appearance

For the Applicant	: Nitesh Rana, Ld. Adv.
	: Manish Chaudhary, AD(PMLA)
For the Respondent No. 1 to 17	: Anurag Singh, Ld. Adv.
For the Respondent No. 18	: None

****

1. Counsel for the Applicant along with IO present and Counsel for the Respondents 1 to 17 also present. No one present for the Respondent 18.

2. In spite sufficient opportunity already given along with complete details regarding filing of reply the Respondents have not file their submissions even today also. Counsel for the Applicant argued the matter and requested to allow the Original Application.

3. The Counsel for the Respondents No. 1 to 17 have liberty to filed their written synopsis with 3 days.

4. The case is heard and reserved for orders.

Vinodanand Jha
Member (Finance)

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159

Date:- 03.03.2020
Pronouncement at 10:30 AM

BEFORE THE ADJUDICATING AUTHORITY
(Under the Prevention of Money Laundering Act, 2002)
New Delhi

OA No. 356/2019
Zone:- Delhi

Deputy Director, Delhi
V/s
M/s Alchemist Holdings Ltd. & Ors.

Appearance:

For Applicant Mobile No-

None

For Respondent Mobile No-

Order

The order is pronounced by Sh. Vinodanand Jha, Member (Finance) in the open court on 03.03.2020 at 10:30 AM and the Original Application is allowed.

3 Mar 2020

Vinodanand Jha
Member (Finance)

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160

BEFORE THE ADJUDICATING AUTHORITY
(Under the Prevention of Money Laundering Act, 2002)
New Delhi
Before
Sh. Vinodanand Jha, Member (Finance)
OA. No. 356/2019
Zone:- Delhi
Order

Date:-03.03.2020

Deputy Director
Enforcement Directorate
Delhi Zonal Office-I,
1st & 2nd Floor, MTNL Building,
J.L. Nehru Road,
New Delhi .....Applicant

V/s

1. M/s Alchemist Holdings Ltd. (Through its Directors)
   Reg. address: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019
2. M/s Alchemist Township (I) Ltd. (Through its Directors)
   Reg. address: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019
3. M/s Technology Parks Limited (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
4. M/s Sharp Investment Consultants Pvt.Ltd. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
5. M/s Netedge Technosoft Private Limited (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
6. M/s Alchemist Life Sciences Limited (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
7. M/s Breeze Infotech Pvt. Ltd. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
8. M/s Alchemist Medisphere Ltd. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
9. M/s Alchemist Limited. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
10. M/s KDS Corporation Pvt. Ltd. (Through its Directors)
    Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh
11. M/s Alchemist Retail Ltd. (Through its Directors)

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Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh

12.M/s Black Cats Protection Pvt. Ltd. (Through its Directors)
Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh

13.M/s Alchemist Media Ltd. (Through its Directors)
Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh

14.M/s Pinkcassia Hotels & Resorts Pvt. Ltd. (Through its Directors)
Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh

15.Sh. Kanwar Deep Singh
R/o: Bunglow No. 5, Tughlak Lane, New Delhi-110011

16.Sh. Bikram Bhattacharya
R/o: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019

17.Sh. Chandra Shekhar Chauhan
R/o: 392-393, Pocket-9, Sector-21, Rohini, New Delhi-110085

18.Smt. Kamal Inder Kaur
R/o House No. 159, Sector-9B, Chandigarh

.....Respondents

Appearance

For the Applicant : Sh. Nitesh Rana, Ld. Adv.
: Sh. Manish Chaudhary, AD (PMLA)
For the Respondent No. 1 to 17 : Sh. Anurag Singh, Ld. Adv.
For Respondent No. 18 : None
Dates of Hearing : **04.12.2019, 31.01.2020, 19.02.2020.**

The Deputy Director, Directorate of Enforcement, New Delhi Office, has filed the present Application dated 16.10.2019 u/s 17(4) of PMLA, also putting caption thereon "Application under Section 17(4) of the Prevention of Money Laundering, Act , 2002 for retention of records, digital devices and properties/valuable items (Indian and foreign currency)" and has therein inter alia prayed that retention of the records or property seized under sub-section (1) of Section 17 of PMLA may please be granted under sub-section (3) of section 8 of the Prevention of Money Laundering Act, 2002 by this Hon'ble Adjudicating Authority.

The said Application was received in the Registry on 16.10.2019. Upon receipt of the Application the Member (Finance) recorded satisfaction under section 8(1) of PMLA and directed issuance of Show Cause Notice to the Respondents.

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162

Application filed by the Applicant is as under:-

"Application under Section 17(4) of the Prevention of Money Laundering, Act , 2002 for retention of records, digital devices and properties/valuable items (Indian and foreign currency).

1. That, the Directorate of Enforcement, Delhi Zonal Office-I, has initiated investigation for the offence of money-laundering as defined under Section 3 of Prevention of Money Laundering Act, 2002 (hereinafter referred to as PMLA, 2002) and punishable under Section 4 of the said Act vide ECIR/09/DLZO-I/2018 dated 11.07.2018, on the basis of FIRs No. 84 dated 16.03.2017 , 82 dated 01.04.2017, 83 dated 01.04.2017 & 84 dated 01.04.2017 registered by Kolkata Police under Section 406,420,120-B of IPC against Sh. Kanwar Deep Singh, Sh. Karandeep Singh, M/s Alchemist Township India Ltd., M/s Alchemist Holdings Limited, M/s Alchemist Infra Realty Ltd. & various other Directors of Alchemist Group of companies.

2. That, the offences under 406,420,120-B of IPC are scheduled offences as per the schedule of PMLA, 2002 (as amended). Accordingly, this Directorate initiated investigation for commission of offence u/s 3 of Prevention of Money Laundering Act, 2002 (hereinafter referred to as PMLA, 2002), punishable u/s 4 of the said Act.

3. That, the above said FIRs were registered against Sh. Kanwar Deep Singh, Sh. Karandeep Singh, M/s Alchemist Township India Limited, M/s Alchemist Holdings Limited, M/s Alchemist Infra Realty Ltd. & various other group companies and Directors on the basis of complaints made by individual investors for cheating with them. The present case is regarding raising huge amount of money received from thousands of customers in the garb of investments luring them of high returns and also against sale/booking of plots and flats etc. However, these funds raised from public were not used for the intended purpose and were diverted/siphoned off to various companies as intercorporate loans of Alchemist Group for ultimate benefits of Sh. Kanwar Deep Singh and his family. In a separate case, Hon'ble High court has stayed all the proceedings under PMLA, 2002 against M/s Alchemist Infra Realty Limited. Therefore, no investigation is being carried out by this Directorate against M/s Alchemist Infra Realty Limited.

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4. On scrutiny of the financial documents of M/s Alchemist Holdings Limited, it is found that the company has issued redeemable preference shares of Rs. 444.67 Crores from 2006 to 2009 which are redeemable alongwith premium and the amounts have been diverted/siphoned off to the following companies:

a) M/s Aakash Telemedia Private Limited
b) M/s Alchemist Lifesciences Limited
c) M/s Alchemist Media limited
d) M/s Alchemist Medisphere Ltd.
e) M/s Alchemist Hospitals(Gurgaon) Pvt. Ltd.
f) M/s Alchemist Retail Limited
g) M/s Black Cats Protections Pvt. Ltd.
h) M/s Breeze Infotech Private Limited
i) M/s Dhaneshwari Woods Products Limited
j) M/s Fortune Chemicals Limited
k) M/s Dooteriah & Kalaj Valley Tea Estate Pvt. Ltd.
l) M/s Digshai Estate Private Limited
m) M/s KDS Corporation Pvt. Ltd.
n) M/s Medisphere marketing Limited
o) M/s Netedge Technosoft Pvt. Ltd.
p) M/s Pinkcassia Hotel & Resorts Pvt. Ltd.
q) M/s Sharp Investment and consultants Pvt. Ltd.

5. Further, on scrutiny of the financial documents of M/s Alchemist Township India Limited it is found that the company has raised an amount of Rs. 1403 Cr.(approx) from various customers/public in the name of giving high returns/lands/flats etc. The amount raised from customers have been mainly diverted/siphoned off to the following companies:

a) M/s Technology Parks Limited.
b) M/s Alchemist Limited.

6. Based on abovesaid facts, this Directorate conducted searches under section 17(1) of the PMLA, 2002 on 19.09.2019 at the following 07 premises which resulted in recovery and seizure of incriminating documents, digital devices, Indian and foreign currency:

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6.1 Office premises of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd. , Add: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019

6.2 Office premises of Alchemist Group of Companies namely M/s Technology Parks Limited, M/s Sharp Investment Consultants Pvt.Ltd., M/s Netedge Technosoft Private Limited, M/s Alchemist Life Sciences Limited, M/s Breeze Infotech Pvt. Ltd., M/s Alchemist Medisphere Ltd., M/s Alchemist Limited., Add : Building No. 23, Nehru Place, New Delhi-110019.

6.3 Residential premises of Sh. Kanwar Deep Singh, Add: Bunglow No. 5, Tughlak Lane, New Delhi-110011

6.4 Residential premises of Sh. Bikram Bhattacharya (Director in 20 companies of Alchemist group), Add: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019

6.5 Residential premises of Sh. Chandrashekhar Chauhan (Director in companies of Alchemist group), Add: 392-393, Pocket-9, Sector-21, Rohini, New Delhi.

6.6 Residential premises of Sh. Kanwar Deep Singh, Add: House No. 159, Sector-9B, Chandigarh.

6.7 Office premises of Alchemist Group of Companies namely M/s KDS Corporation Pvt. Ltd, M/s Alchemist Retail Ltd., M/s Black Cats Protection Pvt. Ltd., M/s Alchemist Media Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd. Add: F-5, Rajiv Gandhi IT Park, Chandigarh.

7. During the course of search at office premises of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd. , Add: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019, following documents and digital devices were recovered:

1.1 Spiral Binded folder (marked as 1) regarding Alchemist Holding Limited (Mahindra) Index (1 Apr 2009 to 31 Mar 2010) consisting of pages 1 To 333.

1.2 Index File marked as 2 regarding (ROC) DOI-22/12/1995 (From March 2007 upto December 2009 consisting of pages 1 To 419.

1.3 Index File marked as 3 regarding MSN and Associates Working papers FY 09-10 consisting of pages 1 To 365.

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165

1.4 File marked as 4 regarding M/s Alchemist Holding Limited consisting of pages 1 To 86

1.5 File marked as 5 regarding AHL 2008-09 consisting of pages 1 To 173.

1.6 Spiral Binded folder marked as 6 regarding Minute Book consisting of pages 1 To 178.

1.7 Index File marked as 7 regarding Ledgers consisting of pages 1 To 156.

1.8 Spiral Binded folder marked as 8 regarding Alchemist Holding Limited (Mahindra) Index (1 Apr 2010 to 31 Mar 2011) consisting of pages 1 To 341.

1.9 File Marked as 9 regarding Alchemist Holding Limited Balance Sheet 2009 -10 consisting of pages 1 To 160.

1.10 Index File marked as 10 regarding Cash/Bank consisting of pages 1 To 235.

1.11 File marked as 11 regarding ROC documents consisting of pages 1 To 150.

1.12 Spiral Binded folder marked as 12 regarding Alchemist Holding Limited (Mahindra) Index (1 Apr 2011 to 31 Mar 2012) consisting of pages 1 To 226.

1.13 Spiral Binded folder marked as 13 regarding Minute Book 1 To 47.

1.14 File Marked as 14 regarding AHL Balance sheet 2009-2010, 2010-2011, 2011-2012, 2012-2013 consisting of pages 1 To 68.

1.15 Index File Marked as 15 regarding Gen. Corrp. With RBI (marked on side) consisting of pages 1 To 255.

1.16 File Marked as 16 regarding M/s Alchemist Holding Limited Balance sheet 2010-11 consisting of pages 1 To 210.

1.17 File Marked as 17 regarding inspection of RBI consisting of pages 1 To 145.

1.18 Index File Marked as 18 annual filing, DOI-22/12/1995 (upto March, 2009) regarding regarding M/s Alchemist Holding Limited consisting of pages 1 To 410.

1.19 Index file marked as 19 regarding ROC, DIO-22/12/1995 (upto March 2007, Alchemist Holding Limited consisting of pages 1 To 402.

1.20 Index File Marked as 20 regarding misc. documents consisting of pages 1 To 95

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1.21 Digital device as "CD Marked as 1" regarding list of Redeemable Preference Shares Redeem for the year (2010-11 to 2012-13) by M/s Alchemist Holding Limited.

1.22 Digital device as "CD Marked as 2" regarding Redeemable Preference Shares by M/s Alchemist Holding Limited.

1.23 Digital device as "CD Marked as 3" Containing a excel file having details of FDRs.

8. During the course of search at office premises of Alchemist Group of Companies namely M/s Technology Parks Limited, M/s Sharp Investment Consultants Pvt.Ltd., M/s Netedge Technosoft Private Limited, M/s Alchemist Life Sciences Limited, M/s Breeze Infotech Pvt. Ltd., M/s Alchemist Medisphere Ltd., M/s Alchemist Limited., Add : Building No. 23, Nehru Place, New Delhi-110019, following documents and digital devices were recovered:

8.1 Documents regarding Anant Media Pvt. Ltd. Minutes of Board Meeting consisting of pages 01-70

8.2 Documents regarding Minutes of Toubo Airways Pvt. Ltd. AGM/EOGM consisting of pages 01-26.

8.3 Documents regarding Torus Infra Development Pvt. Ltd. Board Meeting Minutes and General Meeting Minutes consisting of pages 01-178.

8.4 Documents regarding Anant Media Pvt. Ltd. Minutes of Annual General Meeting consisting of pages 01-22.

8.5 Documents regarding Sorus Agritech Pvt. Ltd. Board Meeting Minutes and General Meeting Minutes consisting of pages 01-140.

8.6 Documents regarding Royal Building and Infrastructures Pvt. Ltd. Minutes of Annual General Meeting consisting of pages 01-14.

8.7 Minutes Book consisting of pages 01-210.

8.8 Minutes Book (Board Meeting II) consisting of pages 01-314.

8.9 Documents regarding Black Cats Protections Pvt. Ltd. Annual General Meeting consisting of pages 01-20.

8.10 Documents regarding Minute Book of General Meetings (AGM & EGM) consisting of pages 01-184.

8.11 Documents regarding Alchemist Airways Pvt. Ltd. , Minutes of Toubro Airways Pvt. Ltd., Board Meeting consisting of pages 01-174.

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167

8.12 Documents regarding Alchemist Touchnology Limited Board Meeting Minutes & General Meeting Minutes consisting of pages 01-228.

8.13 Documents regarding Alchemist Annual Report consisting of pages 01-346.

8.14 Documents regarding Royal Building and Infratructures Pvt. Ltd. Minutes Books of Board of Director consisting of pages 01-48.

8.15 Neelgagan File Folder (File No. 20 Minutes) consisting of pages 01-133.

8.16 Minutes Books III consisting of pages 01-176.

8.17 Minutes Book (Board of Directors) consisting of pages 01-214.

8.18 Alchemist Register -1 consisting of pages 01-103.

8.19 Alchemist Life Sciences Limited Register-2 consisting of pages 01-86.

8.20 Sharp Investment Consultants Pvt. Ltd. Register-3 consisting of pages 01-109.

8.21 Breeze Infotech Pvt. Ltd. Register-4 consisting of pages 01-105.

8.22 Minutes of Technology Parks Ltd. AGM/EOGM consisting of pages 01-69.

8.23 Documents regarding A-1 News Network Pvt. Ltd. consisting of pages 01-216.

8.24 Minutes of Black Cats Protections Ltd. Board meeting consisting of pages 01-54.

8.25 Minutes of Board Meeting & AGM for M/s Alchemist Life Sciences Ltd. consisting of pages 01-80.

8.26 Board Meeting documents regarding M/s Black Cats Protections Pvt. Ltd. consisting of pages 01-134.

8.27 Board Meeting minutes of Toubro Media Ltd. & Alchemist Media Ltd. consisting of pages 01-232.

8.28 Minutes of Annual General Meeting for Alchemist Media Ltd. consisting of pages 01-54.

8.29 Documents regarding M/s KDS Corporation Pvt. Ltd. consisting of pages 01-478.

8.30 Minute Book of Board Meeting Technology Parks Ltd. consisting of pages 01-310.

8.31 Memorandum and Articles of Association of Alchemist Ltd. consisting of pages 01-54.

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8.32 Memorandum and Articles of Association of Black Cats Protections Pvt. Ltd. consisting of pages 01-09.

8.33 Memorandum and Articles of Association of Alchemist Retail Ltd. consisting of pages 01-42.

8.34 Memorandum and Articles of Association of Alchemist Medisphere Ltd. consisting of pages 01-29.

8.35 Memorandum and Articles of Association of Technology Parks Ltd. consisting of pages 01-32.

8.36 Loose Papers Mentioning List of Companies of which Mentating Data of their User ID and Password of Tally Account & Bank Accounts Details consisting of pages 01-03.

8.37 Digital evidence as "01 Seagate Hard Disk of capacity 500 GB with S/N: Z3TCDHVM & P/N: 1BD142-500".

8.38 Digital evidence as 01 HP Hard Disk of capacity 1 TB with S/N: TH1203180V (Slip), HP Model: MB1000EBZQB, S/N: Z1N0M8R1, HP P/N: 649401-002, PN-9YZ164-035"

8.39 Digital evidence as "01 HP Hard Sisk of capacity 1 TB with S/N: TH1203181V (slip), HP Model MB1000EBZQB, S/N: Z1N0NBDC, HP P/N:649401-002, PN-9YZ164-35".

9. During the course of search at Residential premises of Sh. Kanwar Deep Singh, Add: Bunglow No. 5, Tughlak Lane, New Delhi-110011, following documents, digital devices and properties/valuable items (foreign and Indian currency) were recovered:

9.1 Bunch of documents (B1) seized from the guest room of Sh. Kanwar Deep Singh consisting of pages 1 to 76.

9.2 Bunch of documents (B2) seized from the bed room of Sh. Kanwar Deep Singh consisting of pages 1 to 271.

9.3 Bunch of documents (B2) seized from the bed room of Sh. Kanwar Deep Singh consisting of pages 1 to 341.

9.4 Bunch of documents (B4) seized from the bed room of Sh. Karan Deep Singh consisting of pages 1 to 169.

9.5 Bunch of documents (B5) seized from the office of Sh. Kanwar Deep Singh consisting of pages 1 to 216.

9.6 Hans Slip Pad (B6) seized from office of Sh. Kanwar Deep Singh consisting of pages 1 to 12.

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9.7 Bunch of documents (B7) seized from the office of Sh. Kanwar Deep Singh consisting of pages 1 to 130.

9.8 Digital evidence as "Apple Macbook Pro with sl. no. C17NG79ZG3QH".

9.9 Digital evidence as "Compaq laptop with Model no. CQ40641TU and SL. no. CND94519J2".

9.10 Digital evidence as "Compaq laptop with Sl. no. K2245566703696VX262PA#ACJ (imprinted on a green slip)".

9.11 Digital evidence as "Iphone X with Sl. no. Sl. No. GONVWJ3HJCLG & IMEI no. 353053094873207".

9.12 Digital evidence as "Iphone XS Max with Sl. no. Sl. No. F2LY2AAJKPHJ & IMEI no. 357264099140213".

9.13 Digital evidence as "Iphone X with SL. no. IMEI no. 356718087109713".

9.14 The details for Indian and foreign currency seized from the premises is mentioned in Annexure-A of Panchnama dated 19.09.2019 and also tabulated below:

Sl. No.	Description of currency	Amount
1.	India Rupee (INR)	30,00,000
2.	USD ($)	5400
3.	Singapore Dollars	1000
4.	United Kingdom (Pound)	140
5.	Malasian Ringgit	20
6.	Francs	40
7.	Mexican Peso	150
8.	Dirham	11770
9.	Hong Kong Dollars	510
10.	Chinese Yuan	1873

10. During the course of search at Residential premises of Sh. Bikram Bhattacharya (Director in 20 companies of Alchemist group), Add: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019, following documents, digital devices were recovered:

10.1 Bunch of loose sheets consisting of pages 01 to 77.

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170

10.2 Digital evidence as "HP Probook 444OS with Serial no. INA337WTNH", Product-B6B16AV.

11. During the course of search at residential premises of Sh. Chandrashekhar Chauhan (Director in companies of Alchemist group), Add: 392-393, Pocket-9, Sector-21, Rohini, New Delhi, following documents, digital devices were recovered:

11.1 Document in respect of share allotment to M/s Alchemist Holdings Ltd. and M/s Toubro Holdings Ltd. and investment customer Ids of M/s Alchemist Township India Ltd. consisting of pages 1 to 57.

11.2 Documents in respect of amount due to various investors of M/s Alchemist Township India Ltd. consisting of pages 1 to 234.

11.3 Miscellaneous documents in respect of M/s Alchemist Holdings Ltd, Alchemist Hospitals Ltd. & Alchemist Township Ltd. consisting of pages 1 to 61.

11.4 Digital evidence as "01 Lava Mobile, Jumbo-2 with IMEI1: 911520550891167 & IMEI2: 911520551731164".

11.5 Digital evidence as "01 Redmi 6A mobile with IMEI1: 866616049768936 & IMEI2: 866616049768944".

12. During the course of search at residential premises of Sh. Kanwar Deep Singh, Add: House No. 159, Sector-9B, Chandigarh, following documents, digital devices were recovered:

12.1 Loose sheets consisting of pages 1 to 279.

12.2 Digital evidence as "01 CORSAIR SATA 3 Solid State Drive having capacity 120 GB and Part no. CSSD-F120GB3-BK".

12.3 Digital evidence as "01 CORSAIR SATA 3 Solid State Drive having capacity 240 GB and Part no. CSSD-F240GBGT-BK"

12.4 Digital evidence as "01 Samsung Solid State Drive having NIL serial number"

12.5 Digital evidence as "500 GB Samsung Hard Disk model no. HD502HI with Sl. No. S1VZJ90Z604509 "

13. During the course of search at Office premises of Alchemist Group of Companies namely M/s KDS Corporation Pvt. Ltd, M/s Alchemist Retail Ltd., M/s Black Cats Protection Pvt. Ltd., M/s Alchemist Media Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd. Add: F-5, Rajiv Gandhi IT Park, Chandigarh, following documents, digital devices were recovered:

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13.1 Documents as Annexure A containing details of properties and agreements consisting of pages 1 to 512.

13.2 Documents as Annexure B containing details of property tax documents consisting of pages 1 to 8

13.3 Documents as Annexure C containing details of bank accounts of Alchemist Group of Companies consisting of pages 1 to 13.

13.4 Documents as Annexure D containing copy of sale deeds, agreements etc. consisting of pages 1 to 634.

13.5 Documents as Annexure E containing miscellaneous documents of properties of Alchemist Group and individuals etc. consisting of pages 1 to 202.

13.6 Documents as Annexure F containing details of hard disk seized from office computers consisting of pages 1 to 2.

13.7 Documents as Annexure G containing documents related to exports made by Alchemist Group consisting of pages 1 to 132.

13.8 Digital devices as "05 hard disks of office computers as details mentioned in Annexure F".

13.9 Digital evidence as "01 Silver colour HP laptop having Sl. No. 8CG93284CC".

14. Further during the search one Locker bearing no. 280 linked with the account number 55024831485 in the name of Mrs Kamal Inder Kaur maintained with SBI NRI Branch, Sector 8 C, Chandigarh branch was freezed as it was suspected that this Locker might contain incriminating documents/properties related to proceeds of crime. It is requested that status quo may be allowed in respect of this bank account till investigation get completed.

15. It is further submitted that as the investigation in the matter is still under progress and detailed scrutiny of documents is still in progress to trace the proceeds of crime. Further, the incriminating documents seized during the search operation will also be required in future to confront the concerned persons.

PRAYER

In view of above, it is humbly prayed that records, digital devices and properties/valuable items (Indian and foreign currency) as mentioned above, seized vide panchnamas dated 19.09.2019 drawn at the above mention seven

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premises alongwith freezed bank locker No. 280 linked with the account number 55024831485 in the name of Mrs Kamal Inder Kaur maintained with SBI NRI Branch, Sector 8 C, Chandigarh branch may be allowed to be retained for further investigation in terms of section 17 (4) of the PMLA,2002."

REPLY OF RESPONDENT NO. 1 to 18:-

In spite of the sufficient opportunities given to the Respondent No. 18 on 04.12.2019, 31.01.2020, 19.02.2020 he did not file any written reply/application nor presented before the Adjudicating Authority in course of proceedings under section 17(4). Another opportunity was also given to Respondent No. 1 to 18 to present/file their reply on 31.01.2020 and 19.02.2020 which he did not avail. In view of the aforesaid facts and circumstances of non compliance on the part of the Respondent, the issue is adjudicated on the basis of material brought on record.

REJOINDER OF RESPONDENT NO. 1 TO 18 AS STATED BY THE APPLICANT:-

In absence of reply, no rejoinder was required to be filed. The Counsel for the Applicant argued the matter and requested to allow the Original Application.

DISCUSSION

Having perused the contents of the Application under section 17(4), having heard the arguments put forward by the Counsel of the Applicant, the relevant facts for the purpose of retention of seized documents, digital devices, Indian and foreign currency and Locker No. 280 are discussed as under:

1. For the purpose of the just decision, the relevant provisions of PMLA are reproduced here as under:-

   Section 3 : **Offence of Money Laundering**

   Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the [proceeds of crime including its concealment, possession, acquisition or use and projecting or claiming] it as untainted property shall be guilty of offence of money-laundering.

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" Explanation.- For the removal of doubts, it is hereby clarified that,-

(i) A person shall be guilty of offence of money-laundering if such person is found to have directly or indirectly attempted to indulge or knowingly assisted or knowingly is a party or is actually involved in one or more of the following processes or activities connected with proceeds of crime, namely:-

(a) Concealment; or
(b) Possession; or
(c) Acquisition; or
(d) Use; or
(e) Projecting as untainted property; or
(f) Claiming as untainted property,
In any manner whatsoever;

(ii) The process or activity connected with proceeds of crime is a continuing activity and continues till such time a person is directly or indirectly enjoying the proceeds of crime by its concealment or possession or acquisition or use of projecting it as untainted property or claiming it as untainted property in any manner whatsoever."

[Explanation W.E.F 01.08.2019]

17 Search and seizure. —

(1) Where the Director or any other officer not below the rank of Deputy Director authorized by him for the purposes of this section, on the basis of information in his possession, has reason to believe (the reason for such belief to be recorded in writing) that any person—

(i) has committed any act which constitutes money-laundering, or

(ii) is in possession of any proceeds of crime involved in money-laundering, or

(iii) is in possession of any records relating to money-laundering, or

[(iv) is in possession of any property related to crime]

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then, subject to the rules made in this behalf, he may authorize any officer subordinate to him to-

(a) enter and search any building, place, vessel, vehicle or aircraft where he has reason to suspect that such records or proceeds of crime are kept;

(b) break open the lock of any door, box, locker, safe, almirah or other receptacle for exercising the powers conferred by clause (a) where the keys thereof are not available;

(c) seize any record or property found as a result of such search;

(d) place marks of identification on such record or make or cause to be made extracts or copies there from;

(e) make a note or an inventory of such record or property;

(f) examine on oath any person, who is found to be in possession or control of any record or property, in respect of all matters relevant for the purposes of any investigation under this Act:

[Provided that no search shall be conducted unless, in relation to the scheduled offence, a report has been forwarded to a Magistrate under section 157 of the Code of Criminal Procedure, 1973, or a complaint has been filed by a person, authorized to investigate the offence mentioned in the Schedule, before a Magistrate or court for taking cognizance of the scheduled offence, as the case may be or in cases where such report is not required to be forwarded, a similar report of information received or otherwise has been submitted by an officer authorized to investigate a scheduled offence to an officer not below the rank of Additional Secretary to the Government of India or equivalent being head of the office or Ministry or Department or Unit, as the case may be, or any other officer who may be authorized by the Central Government by notification for this purpose.]

[Deleted W.E.F. 01.08.2019]

(1-A) Where it is not practicable to seize such record or property, the officer authorized under sub-section (1) may make an order to freeze

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such property whereupon the property shall not be transferred or otherwise dealt with except with the prior permission of the officer making such order, and a copy of such order shall be served on the person concerned.

Provided that if, at any time before its confiscation under sub-section (5) sub-section (7) of section 8 or section 58-B or sub-section (2-A) of section 60 it becomes practical to seize a frozen property, the officer authorized or sub-section (1) may be prescribed.

(2) The authority, who has been authorized under sub-section (1) shall, immediately after search and seizure, forward a copy of the reasons so recorded along with material in his possession, referred to in that sub-section, to the Adjudicating Authority in a sealed envelope, in the manner, as may be prescribed and such Adjudicating Authority shall keep such reasons and material for such period, as may be prescribed.

(3) Where an authority, upon information obtained during survey under section 16, is satisfied that any evidence shall be or is likely to be concealed or tampered with, he may, for reasons to be recorded in writing, enter and search the building or place where such evidence is located and seize that evidence:

Provided that no authorization referred to in sub-section (1) shall be required for search under this sub-section.

(4) The authority, seizing any record or property under sub-section (1) or freezing any record or property under sub-section (1-A) shall, within period of thirty days from such seizure or freezing, as the case may be, file an application, requesting for retention of such record or property seized under sub-section (1) or for continuation of the order of freezing served under sub- section (1-A), before the Adjudicating Authority.

Section 20. Retention of property.—

(1) Where any property has been seized under section 17 or section 18, and the officer authorized by the Director in this behalf has, on the basis of material in his possession, reason to believe (the reason for such belief to be recorded by him in writing) that such property is

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required to be retained for the purposes of adjudication under section 8 such property may be retained for a period not exceeding one hundred and eighty days from the day on which such property was seized or frozen, as the case may be.

(2) The officer authorized by the Director immediately after he has passed an order for retention of the property for purposes of adjudication under section 8 shall forward a copy of the order along with the material in his possession, referred to in sub-section (1), to the Adjudicating Authority, in a sealed envelope in the manner as may be prescribed and such Adjudicating Authority shall keep such order and material for such period as may be prescribed.

(3) On the expiry of the period specified in sub-section (1), the property shall be returned to the person from whom such property was seized unless the Adjudicating Authority permits retention of such property beyond the said period.

(4) The Adjudicating Authority, before authorizing the retention of such property beyond the period specified in sub-section (1), shall satisfy himself that the property is prima facie involved in money-laundering and the property is required for the purposes of adjudication under section 8.

(5) After passing the order of confiscation under sub-section (6) of section 8, or sub-section (7) of section 8 Special Court shall direct the release of all properties other than the properties involved in money-laundering to the person from whom such properties were seized or the person entitled to receive it.

(6) Where an order releasing the property has been made by the Special Court under sub-section 6 of section 8 or by the Adjudicating Authority under section 58-B or sub-section (2-A) of section 60, the director or any officer authorized by him in this behalf may withhold the release of any such property for a period of ninety days from the date of receipt of such order, if he is of the opinion that such property is relevant for the appeals proceedings under this Act.

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Section 21 Retention of records.—

(1) Where any records have been seized under section 17 or section 18 or frozen under sub-section (1-A) of section 17 and the Investigating Officer or any other officer authorized by the Director in this behalf has reason to believe that any of such records are required to be retained for any inquiry under this Act, such records may be seized, be retained or if frozen, may continue to remain frozen, for a period not exceeding one hundred and eighty days from the day on which such records were seized or frozen, as the case may be.

(2) The person, from whom records seized or frozen, shall be entitled to obtain copies of records.

(3) On the expiry of the period specified under sub-section (1), the records shall be returned to the person from whom such records were seized or whose records were ordered to be frozen unless the Adjudicating Authority permits retention of such records beyond the said period.

(4) The Adjudicating Authority, before authorizing the retention or continuation of freezing of such records beyond the period specified in sub-section (1), shall satisfy himself that the records are required for the purposes of adjudication under section 8.

(5) After passing of an order of confiscation or release under sub-section 5 or sub-section (6) or sub-section (7) of section 8 or section 58-B or sub-section (2-A) of section 60, the Adjudicating Authority shall direct the release of the records to the person from whom such records were seized.

(6) Where an order releasing the records has been made by the Court Adjudicating Authority under sub-section (5) of section 21, the Director or any other officer authorized by him in this behalf may withhold the release of any such record for a period of ninety days from the date of

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receipt of such order, if he is of the opinion that such record is relevant for the appeal proceedings under this Act.

Section 8- Adjudication

(1) On receipt of a complaint under Sub-Section (5) of Section 5, or applications made under Sub-Section (4) of Section 17 or under Sub-Section (10) of Section 18, if the Adjudicating Authority has reason to believe that any person has committed an offence under Section 3 or is in possession of proceeds of crime, it may serve a notice of not less than thirty days on such person calling upon him to indicate the sources of his income, earning or assets, out of which or by means of which he has acquired the property attached under Sub-Section (1) of Section 5, or , seized or frozen under Section 17 or Section 18, the evidence on which he relies and other relevant information and particulars, and to show cause why all or any of such properties should not be declared to be the properties involved in money-laundering and confiscated by the Central Government:

Provided that where a notice under this sub-section specifies any property as being held by a person on behalf of any other person, a copy of such notice shall also be served upon such other person:

Provided further that where such property is held jointly by more than as being, such notice shall be served to all persons holdings such property.

(2) The Adjudicating Authority shall, after—

(a) considering the reply, if any, to the notice issued under sub- section (1);

(b) hearing the aggrieved person and the Director or any other officer authorized by him in this behalf, and

(c) taking into account all relevant materials placed on record before him,

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by an order, record a finding whether all or any of the properties referred to in the notice issued under sub-section (1) are involved in money-laundering: Provided that if the property is claimed by a person, other than a person to whom the notice had been issued, such person shall also be given an opportunity of being heard to prove that the property is not involved in money-laundering.

(3) Where the Adjudicating Authority decides under Sub-Section (2) that any property is involved in money-laundering, he shall, by an order in writing, confirm the attachment of the property made under Sub-Section (1) of Section 5 or retention of property or record seized or frozen under Section 17 or Section 18 and record a finding to that effect, whereupon such attachment or retention or freezing of the seized or frozen property or record shall-

(a) Continue during the investigation for a period not exceeding ninety days or the pendency of the proceedings relating to any offence under this Act before a court or under the corresponding law of any other country, before the competent court of criminal jurisdiction outside India, as the case may be; and

(b) become final after an order of confiscation is passed under Sub-Section (5) or Sub-Section (7) of Section 8 or Section 58-B or Sub-Section (2-A) of Section 60 by the Special Court.

(4) Where the provisional order of attachment made under sub-section (1) of section 5 has been confirmed under sub-section (3), the Director or any other officer authorized by him in this behalf shall forthwith take the possession of the attached property under section 5 or frozen under sub-section (1-A) of section 17, in such manner as may be prescribed.

Provided that if it is not practicable to take possession of a property frozen under sub-section (1-A) of section 17, the order of confiscation shall have the same effect as if the property had been taken possession of.

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(5) Where on conclusion of a trial for any offence under this Act, the Special Court finds that the offence of money laundering has been committed, it shall order that such property involved in the money-laundering or which has been used for commission of the offence of money laundering shall stand confiscated to the Central Government.

(6) Where on conclusion of trial under this Act, the Special Court finds that the offence of money laundering has not taken place or the property is not involved in money laundering it shall order release of such property to the person entitled to receive it.

(7) Where the trial under this Act cannot be conducted by reason of the death of the accused or the accused being declared a proclaimed offender or for any other reason or having commenced but could not be concluded, the Special Court shall, on an application moved by the Director or a person claiming to be entitled to possession of a property in respect of which an order has been passed under sub-section (3) of section 8, pass appropriate orders, regarding confiscation or release of any property, as the case may be, involved in the offence of money laundering after having regard to the material before it.

(8) Where a property stands confiscated to the Central Government under sub-section (5) the Special Court in such manner as may be prescribed may also direct the Central Government to restore such confiscated property or part thereof of a claimant with a legitimate interest in the property, who may have suffered a quantifiable loss as a result of the offence of money laundering.'

Provided that the Special Court shall not consider such claim unless it is satisfied that the claimant has acted in good faith and has suffered the loss despite having taken all reasonable precautions and is not involved in the offence of money laundering.

Provided further that the Special Court may, if it thinks fit, consider the claim of the claimant for the purposes of restoration of such properties during the trial of the case in such manner as may be prescribed.

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2. In spite of the sufficient opportunities given to the Respondent No. 1 to 18 on 04.12.2019, 31.01.2020, 19.02.2020 they did not file any written reply/application nor presented before the Adjudicating Authority in course of proceedings under section 17(4). Another opportunity was also given to Respondent No. 1 to 18 to present/file their reply on 31.01.2020 and 19.02.2020 which they did not avail. In view of the aforesaid facts and circumstances of non compliance on the part of the Respondents, the issue is adjudicated on the basis of material brought on record.

3. What is required to be seen at this juncture is the interest of the investigation, where prima facie allegations exist regarding commission of the offence of money laundering. The background stated in the OA sufficiently indicates that the scheduled offences are committed and the proceeds of crime are involved. The investigation of money laundering is going on. Undoubtedly the investigation with regard to the proceeds of crime and money laundering is required to be continued. There is justification for permitting the retention of the documents, digital devices, Indian and foreign currency and Locker No. 280. The interest of investigation is required to be borne in mind at this stage. Hence the Original Application for permitting retention of the documents, digital devices, Indian and foreign currency and Locker No. 280 deserves to be allowed and is hereby allowed. The material in OA is sufficient to arrive at the satisfaction by this Authority that the documents, digital devices, Indian and foreign currency and Locker No. 280 are required for the purpose of Adjudication under Section 8 of PMLA.

4. The proceedings at present are in the form of OA, wherein the documents, digital devices, Indian and foreign currency and Locker No. 280 seized are prayed by the Enforcement Directorate to be retained for the purpose of continuing investigation/ and Adjudication. As of now there is nothing in this Application which affects any substantial right of the Respondent, like attachment and/ or confiscation of the properties of the Respondent and/ or threatened arrest. The Application is simply for retention of the documents, digital devices, Indian and foreign currency and Locker No. 280

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seized, so that the investigation for PMLA offence and Adjudication can be carried on without any obstruction.

5. In view of the aforesaid background, in the interest of investigation and in the interest of justice the Application of the Applicant Enforcement Directorate is allowed and they are permitted to retain documents, digital devices, Indian and foreign currency and Locker No. 280 were seized/recovered vide panchnama dated 19.09.2019 from the following 7 premises, in terms of section 17 (4) of the PMLA.

- Office premises of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd. , Add: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019.

- Office premises of Alchemist Group of Companies namely M/s Technology Parks Limited, M/s Sharp Investment Consultants Pvt. Ltd., M/s Netedge Technosoft Private Limited, M/s Alchemist Life Sciences Limited, M/s Breeze Infotech Pvt. Ltd., M/s Alchemist Medisphere Ltd., M/s Alchemist Limited., Add : Building No. 23, Nehru Place, New Delhi-110019.

- Residential premises of Sh. Kanwar Deep Singh, Add: Bunglow No. 5, Tughlak Lane, New Delhi-11001.

- Residential premises of Sh. Bikram Bhattacharya (Director in 20 companies of Alchemist group), Add: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019.

- Residential premises of Sh. Chandrashekhar Chauhan (Director in companies of Alchemist group), Add: 392-393, Pocket-9, Sector-21, Rohini, New Delhi.

- Residential premises of Sh. Kanwar Deep Singh, Add: House No. 159, Sector-9B, Chandigarh.

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183

- Office premises of Alchemist Group of Companies namely M/s KDS Corporation Pvt. Ltd, M/s Alchemist Retail Ltd., M/s Black Cats Protection Pvt. Ltd., M/s Alchemist Media Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd. Add: F-5, Rajiv Gandhi IT Park, Chandigarh.

6. Hence the Application as filed by the Enforcement Directorate is allowed.

7. Hence OA-356 of 2019 is allowed.

Order is pronounced on 3rd of March 2020 in the open court by this Authority.

3/3/2020

Vinodanand Jha,
Member (Finance)

An appeal against this order lies to The Hon'ble Appellate Tribunal, PMLA, New Delhi under section 26 of the PMLA Act. The Appeal may be filed within a period of 45 days from the date of receipt of the order.

3/3/2020

Vinodanand Jha,
Member (Finance)

Adjudicating Authority
Prevention of Money Laundering
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184

BEFORE THE HON'BLE CHAIRPERSON AND HON'BLE MEMBERS OF THE ADJUDICATING AUTHORITY UNDER PREVENTION OF MONEY LAUNDERING ACT, 2002

Original Application No. /2019

ECIR No. **ECIR/09/DLZO-I/2018**

Subject - Application for retention of records, digital devices and properties/valuable items (Indian and foreign currency) U/s 17(4) of PMLA, 2002 seized during searches conducted on 19.09.2019 u/s 17 (1) of the PMLA, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 (in the matter of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd.)

In the Matter of:

Deputy Director
Enforcement Directorate
Delhi Zonal Office-I,
1st & 2nd Floor, MTNL Building,
J.L. Nehru Road,
New Delhi .....**Applicant**

V/s

1. M/s Alchemist Holdings Ltd. (Through its Directors)
   Reg. address: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019
2. M/s Alchemist Township (I) Ltd. (Through its Directors)
   Reg. address: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019
3. M/s Technology Parks Limited (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
4. M/s Sharp Investment Consultants Pvt.Ltd. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
5. M/s Netedge Technosoft Private Limited (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
6. M/s Alchemist Life Sciences Limited (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.

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7. M/s Breeze Infotech Pvt. Ltd. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
8. M/s Alchemist Medisphere Ltd. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
9. M/s Alchemist Limited. (Through its Directors)
   Reg. address: Building No. 23, Nehru Place, New Delhi-110019.
10. M/s KDS Corporation Pvt. Ltd. (Through its Directors)
    Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh
11. M/s Alchemist Retail Ltd. (Through its Directors)
    Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh
12. M/s Black Cats Protection Pvt. Ltd. (Through its Directors)
    Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh
13. M/s Alchemist Media Ltd. (Through its Directors)
    Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh
14. M/s Pinkcassia Hotels & Resorts Pvt. Ltd. (Through its Directors)
    Reg. address: F-5, Rajiv Gandhi IT Park, Chandigarh
15. Sh. Kanwar Deep Singh
    R/o: Bunglow No. 5, Tughlak Lane, New Delhi-110011
16. Sh. Bikram Bhattacharya
    R/o: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019
17. Sh. Chandra Shekhar Chauhan
    R/o: 392-393, Pocket-9, Sector-21, Rohini, New Delhi-110085
18. Smt. Kamal Inder Kaur
    R/o House No. 159, Sector-9B, Chandigarh

.....Respondents

INDEX

Sl. No.	DESCRIPTION	Page No's
1.	Application under section 17(4) of the PMLA, 2002.	1-13

Sl. No.	DESCRIPTION OF RELIED UPON DOCUMENTS	Page No's
2	Panchnama dated 19.09.2019 drawn at office premises of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd. , Add: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi - 110019	14-17
3	Panchnama dated 19.09.2019 drawn at office premises of	18-22

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	Alchemist Group of Companies namely M/s Technology Parks Limited, M/s Sharp Investment Consultants Pvt. Ltd., M/s Netedge Technosoft Private Limited, M/s Alchemist Life Sciences Limited, M/s Breeze Infotech Pvt. Ltd., M/s Alchemist Medisphere Ltd., M/s Alchemist Limited., Add : Building No. 23, Nehru Place, New Delhi-110019	
4	Panchnama dated 19.09.2019 drawn at residential premises of Sh. Kanwar Deep Singh(Chairman Emeritus of Alchemist Group), Add: Bunglow No. 5, Tughlak Lane, New Delhi-110011	23-34
5	Panchnama dated 19.09.2019 drawn at residential premises of Sh. Bikram Bhattacharya (Director in 20 companies of Alchemist group), Add: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019	35-37
6	Panchnama dated 19.09.2019 drawn at residential premises of Sh. Chandra Shekhar Chauhan (Director of M/s Alchemist Holdings Limited), Add: 392-393, Pocket-9, Sector-21, Rohini, New Delhi	38-44
7	Panchnama dated 19.09.2019 drawn at residential premises of Sh. Kanwar Deep Singh(Chairman Emeritus of Alchemist Group), Add: House No. 159, Sector-9B, Chandigarh.	45-47
8	Panchnama dated 19.09.2019 drawn at office premises of Alchemist Group of Companies namely M/s KDS Corporation Pvt. Ltd, M/s Alchemist Retail Ltd., M/s Black Cats Protection Pvt. Ltd., M/s Alchemist Media Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd. Add: F-5, Rajiv Gandhi IT Park, Chandigarh	48-49

Application under Section 17(4) of the Prevention of Money Laundering, Act, 2002 for retention of records, digital devices and peroperties/valuable items (Indian and foreign currency).

Most respectfully showeth :-

1. That, the Directorate of Enforcement, Delhi Zonal Office-I, has initiated investigation for the offence of money-laundering as defined under Section 3 of Prevention of Money Laundering Act, 2002 (hereinafter referred to as PMLA, 2002) and punishable under Section 4 of the said Act vide ECIR/09/DLZO-I/2018 dated 11.07.2018, on the basis of FIRs No. 84 dated 16.03.2017 , 82 dated 01.04.2017, 83 dated 01.04.2017 & 84 dated 01.04.2017 registered by Kolkata Police under Section 406,420,120-B of IPC against Sh. Kanwar Deep Singh, Sh. Karandeep Singh, M/s Alchemist Township India Ltd., M/s Alchemist Holdings Limited, M/s

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Alchemist Infra Realty Ltd. & various other Directors of Alchemist Group of companies.

2. That, the offences under 406,420,120-B of IPC are scheduled offences as per the schedule of PMLA, 2002 (as amended). Accordingly, this Directorate initiated investigation for commission of offence u/s 3 of Prevention of Money Laundering Act, 2002 (hereinafter referred to as PMLA, 2002), punishable u/s 4 of the said Act.

3. That, the above said FIRs were registered against Sh. Kanwar Deep Singh, Sh. Karandeep Singh, M/s Alchemist Township India Limited, M/s Alchemist Holdings Limited, M/s Alchemist Infra Realty Ltd. & various other group companies and Directors on the basis of complaints made by individual investors for cheating with them. The present case is regarding raising huge amount of money received from thousands of customers in the garb of investments luring them of high returns and also against sale/booking of plots and flats etc. However, these funds raised from public were not used for the intended purpose and were diverted/siphoned off to various companies as intercorporate loans of Alchemist Group for ultimate benefits of Sh. Kanwar Deep Singh and his family. In a separate case, Hon'ble High court has stayed all the proceedings under PMLA, 2002 against M/s Alchemist Infra Realty Limited. Therefore, no investigation is being carried out by this Directorate against M/s Alchemist Infra Realty Limited.

4. On scrutiny of the financial documents of M/s Alchemist Holdings Limited, it is found that the company has issued redeemable preference shares of Rs. 444.67 Crores from 2006 to 2009 which are redeemable alongwith premium and the amounts have been diverted/siphoned off to the following companies:

a) M/s Aakash Telemedia Private Limited
b) M/s Alchemist Lifesciences Limited
c) M/s Alchemist Media limited
d) M/s Alchemist Medisphere Ltd.
e) M/s Alchemist Hospitals(Gurgaon) Pvt. Ltd.
f) M/s Alchemist Retail Limited
g) M/s Black Cats Protections Pvt. Ltd.
h) M/s Breeze Infotech Private Limited

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i) M/s Dhaneshwari Woods Products Limited

j) M/s Fortune Chemicals Limited

k) M/s Dooteriah & Kalaj Valley Tea Estate Pvt. Ltd.

l) M/s Digshai Estate Private Limited

m) M/s KDS Corporation Pvt. Ltd.

n) M/s Medisphere marketing Limited

o) M/s Netedge Technosoft Pvt. Ltd.

p) M/s Pinkcassia Hotel & Resorts Pvt. Ltd.

q) M/s Sharp Investment and consultants Pvt. Ltd.

5. Further, on scrutiny of the financial documents of M/s Alchemist Township India Limited it is found that the company has raised an amount of Rs. 1403 Cr.(approx) from various customers/public in the name of giving high returns/lands/flats etc. The amount raised from customers have been mainly diverted/siphoned off to the following companies:

a) M/s Technology Parks Limited.

b) M/s Alchemist Limited.

6. Based on abovesaid facts, this Directorate conducted searches under section 17(1) of the PMLA, 2002 on 19.09.2019 at the following 07 premises which resulted in recovery and seizure of incriminating documents, digital devices, Indian and foreign currency:

6.1 Office premises of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd. , Add: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019

6.2 Office premises of Alchemist Group of Companies namely M/s Technology Parks Limited, M/s Sharp Investment Consultants Pvt.Ltd., M/s Netedge Technosoft Private Limited, M/s Alchemist Life Sciences Limited, M/s Breeze Infotech Pvt. Ltd., M/s Alchemist Medisphere Ltd., M/s Alchemist Limited., Add : Building No. 23, Nehru Place, New Delhi-110019.

6.3 Residential premises of Sh. Kanwar Deep Singh, Add: Bunglow No. 5, Tughlak Lane, New Delhi-110011

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6.4 Residential premises of Sh. Bikram Bhattacharya (Director in 20 companies of Alchemist group), Add: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019

6.5 Residential premises of Sh. Chandrashekhar Chauhan (Director in companies of Alchemist group), Add: 392-393, Pocket-9, Sector-21, Rohini, New Delhi.

6.6 Residential premises of Sh. Kanwar Deep Singh, Add: House No. 159, Sector-9B, Chandigarh.

6.7 Office premises of Alchemist Group of Companies namely M/s KDS Corporation Pvt. Ltd, M/s Alchemist Retail Ltd., M/s Black Cats Protection Pvt. Ltd., M/s Alchemist Media Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd. Add: F-5, Rajiv Gandhi IT Park, Chandigarh.

7. During the course of search at office premises of M/s Alchemist Holdings Ltd. & M/s Alchemist Township (I) Ltd. , Add: 1511 (Front Portion), Hemkunt Chambers 89, Nehru place New Delhi – 110019, following documents and digital devices were recovered:

1.1 Spiral Binded folder (marked as 1) regarding Alchemist Holding Limited (Mahindra) Index (1 Apr 2009 to 31 Mar 2010) consisting of pages 1 To 333.

1.2 Index File marked as 2 regarding (ROC) DOI-22/12/1995 (From March 2007 upto December 2009 consisting of pages 1 To 419.

1.3 Index File marked as 3 regarding MSN and Associates Working papers FY 09-10 consisting of pages 1 To 365.

1.4 File marked as 4 regarding M/s Alchemist Holding Limited consisting of pages 1 To 86

1.5 File marked as 5 regarding AHL 2008-09 consisting of pages 1 To 173.

1.6 Spiral Binded folder marked as 6 regarding Minute Book consisting of pages 1 To 178.

1.7 Index File marked as 7 regarding Ledgers consisting of pages 1 To 156.

1.8 Spiral Binded folder marked as 8 regarding Alchemist Holding Limited (Mahindra) Index (1 Apr 2010 to 31 Mar 2011) consisting of pages 1 To 341.

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1.9 File Marked as 9 regarding Alchemist Holding Limited Balance Sheet 2009 -10 consisting of pages 1 To 160.

1.10 Index File marked as 10 regarding Cash/Bank consisting of pages 1 To 235.

1.11 File marked as 11 regarding ROC documents consisting of pages 1 To 150.

1.12 Spiral Binded folder marked as 12 regarding Alchemist Holding Limited (Mahindra) Index (1 Apr 2011 to 31 Mar 2012) consisting of pages 1 To 226.

1.13 Spiral Binded folder marked as 13 regarding Minute Book 1 To 47.

1.14 File Marked as 14 regarding AHL Balance sheet 2009-2010, 2010-2011, 2011-2012, 2012-2013 consisting of pages 1 To 68.

1.15 Index File Marked as 15 regarding Gen. Corrp. With RBI (marked on side) consisting of pages 1 To 255.

1.16 File Marked as 16 regarding M/s Alchemist Holding Limited Balance sheet 2010-11 consisting of pages 1 To 210.

1.17 File Marked as 17 regarding inspection of RBI consisting of pages 1 To 145.

1.18 Index File Marked as 18 annual filing, DOI-22/12/1995 (upto March, 2009) regarding regarding M/s Alchemist Holding Limited consisting of pages 1 To 410.

1.19 Index file marked as 19 regarding ROC, DIO-22/12/1995 (upto March 2007, Alchemist Holding Limited consisting of pages 1 To 402.

1.20 Index File Marked as 20 regarding misc. documents consisting of pages 1 To 95

1.21 Digital device as "CD Marked as 1" regarding list of Redeemable Preference Shares Redeem for the year (2010-11 to 2012-13) by M/s Alchemist Holding Limited.

1.22 Digital device as "CD Marked as 2" regarding Redeemable Preference Shares by M/s Alchemist Holding Limited.

1.23 Digital device as "CD Marked as 3" Containing a excel file having details of FDRs.

8. During the course of search at office premises of Alchemist Group of Companies namely M/s Technology Parks Limited, M/s Sharp Investment Consultants Pvt.Ltd., M/s Netedge Technosoft Private Limited, M/s Alchemist Life

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Sciences Limited, M/s Breeze Infotech Pvt. Ltd., M/s Alchemist Medisphere Ltd., M/s Alchemist Limited., Add : Building No. 23, Nehru Place, New Delhi-110019, following documents and digital devices were recovered:

8.1 Documents regarding Anant Media Pvt. Ltd. Minutes of Board Meeting consisting of pages 01-70

8.2 Documents regarding Minutes of Toubo Airways Pvt. Ltd. AGM/EOGM consisting of pages 01-26.

8.3 Documents regarding Torus Infra Development Pvt. Ltd. Board Meeting Minutes and General Meeting Minutes consisting of pages 01-178.

8.4 Documents regarding Anant Media Pvt. Ltd. Minutes of Annual General Meeting consisting of pages 01-22.

8.5 Documents regarding Sorus Agritech Pvt. Ltd. Board Meeting Minutes and General Meeting Minutes consisting of pages 01-140.

8.6 Documents regarding Royal Building and Infrastructures Pvt. Ltd. Minutes of Annual General Meeting consisting of pages 01-14

8.7 Minutes Book consisting of pages 01-210.

8.8 Minutes Book (Board Meeting II) consisting of pages 01-314.

8.9 Documents regarding Black Cats Protections Pvt. Ltd. Annual General Meeting consisting of pages 01-20.

8.10 Documents regarding Minute Book of General Meetings (AGM & EGM) consisting of pages 01-184.

8.11 Documents regarding Alchemist Airways Pvt. Ltd. , Minutes of Toubro Airways Pvt. Ltd., Board Meeting consisting of pages 01-174.

8.12 Documents regarding Alchemist Touchnology Limited Board Meeting Minutes & General Meeting Minutes consisting of pages 01-228

8.13 Documents regarding Alchemist Annual Report consisting of pages 01-346.

8.14 Documents regarding Royal Building and Infratructures Pvt Ltd. Minutes Books of Board of Director consisting of pages 01-48.

8.15 Neelgagan File Folder (File No. 20 Minutes) consisting of pages 01-133

8.16 Minutes Books III consisting of pages 01-176.

8.17 Minutes Book (Board of Directors) consisting of pages 01-214.

8.18 Alchemist Register -1 consisting of pages 01-103.

8.19 Alchemist Life Sciences Limited Register-2 consisting of pages 01-86

8.20 Sharp Investment Consultants Pvt. Ltd. Register-3 consisting of pages 01-109.

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8.21 Breeze Infotech Pvt. Ltd. Register-4 consisting of pages 01-105.

8.22 Minutes of Technology Parks Ltd. AGM/EOGM consisting of pages 01-69

8.23 Documents regarding A-1 News Network Pvt. Ltd. consisting of pages 01-216

8.24 Minutes of Black Cats Protections Ltd. Board meeting consisting of pages 01-54.

8.25 Minutes of Board Meeting & AGM for M/s Alchemist Life Sciences Ltd. consisting of pages 01-80.

8.26 Board Meeting documents regarding M/s Black Cats Protections Pvt. Ltd. consisting of pages 01-134.

8.27 Board Meeting minutes of Toubro Media Ltd. & Alchemist Media Ltd. consisting of pages 01-232.

8.28 Minutes of Annual General Meeting for Alchemist Media Ltd. consisting of pages 01-54.

8.29 Documents regarding M/s KDS Corporation Pvt. Ltd. consisting of pages 01-478.

8.30 Minute Book of Board Meeting Technology Parks Ltd. consisting of pages 01-310.

8.31 Memorandum and Articles of Association of Alchemist Ltd. consisting of pages 01-54.

8.32 Memorandum and Articles of Association of Black Cats Protections Pvt. Ltd. consisting of pages 01-09.

8.33 Memorandum and Articles of Association of Alchemist Retail Ltd. consisting of pages 01-42.

8.34 Memorandum and Articles of Association of Alchemist Medisphere Ltd. consisting of pages 01-29.

8.35 Memorandum and Articles of Association of Technology Parks Ltd. consisting of pages 01-32.

8.36 Loose Papers Mentioning List of Companies of which Mentating Data of their User ID and Password of Tally Account & Bank Accounts Details consisting of pages 01-03.

8.37 Digital evidence as "01 Seagate Hard Disk of capacity 500 GB with S/N Z3TCDHVM & P/N: 1BD142-500".

8.38 Digital evidence as 01 HP Hard Disk of capacity 1 TB with S/N: TH1203180V (Slip), HP Model: MB1000EBZQB, S/N: Z1N0M8R1, HP P/N: 649401-002, PN-9YZ164-035"

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8.39 Digital evidence as "01 HP Hard Sisk of capacity 1 TB with S/N: TH1203181V (slip), HP Model MB1000EBZQB, S/N: Z1N0NBDC, HP P/N:649401-002, PN-9YZ164-35"

9. During the course of search at Residential premises of Sh. Kanwar Deep Singh, Add: Bunglow No. 5, Tughlak Lane, New Delhi-110011, following documents, digital devices and properties/valuable items (foreign and Indian currency) were recovered:

9.1 Bunch of documents (B1) seized from the guest room of Sh. Kanwar Deep Singh consisting of pages 1 to 76.

9.2 Bunch of documents (B2) seized from the bed room of Sh. Kanwar Deep Singh consisting of pages 1 to 271.

9.3 Bunch of documents (B2) seized from the bed room of Sh. Kanwar Deep Singh consisting of pages 1 to 341.

9.4 Bunch of documents (B4) seized from the bed room of Sh. Karan Deep Singh consisting of pages 1 to 169.

9.5 Bunch of documents (B5) seized from the office of Sh. Kanwar Deep Singh consisting of pages 1 to 216.

9.6 Hans Slip Pad (B6) seized from office of Sh. Kanwar Deep Singh consisting of pages 1 to 12.

9.7 Bunch of documents (B7) seized from the office of Sh. Kanwar Deep Singh consisting of pages 1 to 130.

9.8 Digital evidence as "Apple Macbook Pro with sl. no. C17NG79ZG3QH"

9.9 Digital evidence as "Compaq laptop with Model no. CQ40641TU and SL. no. CND94519J2".

9.10 Digital evidence as "Compaq laptop with Sl. no. K2245566703696VX262PA#ACJ (imprinted on a green slip)".

9.11 Digital evidence as "Iphone X with Sl. no. Sl. No. GONVWJ3HJCLG & IMEI no. 353053094873207".

9.12 Digital evidence as "Iphone XS Max with Sl no. Sl. No. F2LY2AAJKPHJ & IMEI no. 357264099140213".

9.13 Digital evidence as "Iphone X with SL. no. IMEI no. 356718087109713".

9.14 The details for Indian and foreign currency seized from the premises is mentioned in Annexure-A of Panchnama dated 19.09.2019 and also tabulated below:

Sl. No.	Description of currency	Amount

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1.	India Rupee (INR)	30,00,000
2.	USD ($)	5400
3.	Singapore Dollars	1000
4.	United Kingdom (Pound)	140
5.	Malasian Ringgit	20
6.	Francs	40
7.	Mexican Peso	150
8.	Dirham	11770
9.	Hong Kong Dollars	510
10.	Chinese Yuan	1873

10. During the course of search at Residential premises of Sh. Bikram Bhattacharya (Director in 20 companies of Alchemist group), Add: 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019, following documents, digital devices were recovered:

10.1 Bunch of loose sheets consisting of pages 01 to 77.

10.2 Digital evidence as "HP Probook 444OS with Serial no. INA337WTNH" Product-B6B16AV.

11. During the course of search at residential premises of Sh. Chandrashekhar Chauhan (Director in companies of Alchemist group), Add: 392-393, Pocket-9, Sector-21, Rohini, New Delhi, following documents, digital devices were recovered:

11.1 Document in respect of share allotment to M/s Alchemist Holdings Ltd. and M/s Toubro Holdings Ltd. and investment customer Ids of M/s Alchemist Township India Ltd. consisting of pages 1 to 57.

11.2 Documents in respect of amount due to various investors of M/s Alchemist Township India Ltd. consisting of pages 1 to 234.

11.3 Miscellaneous documents in respect of M/s Alchemist Holdings Ltd, Alchemist Hospitals Ltd. & Alchemist Township Ltd. consisting of pages 1 to 61.

11.4 Digital evidence as "01 Lava Mobile, Jumbo-2 with IMEI1: 911520550891167 & IMEI2: 911520551731164".

11.5 Digital evidence as "01 Redmi 6A mobile with IMEI1 866616049768936 & IMEI2: 866616049768944".

12. During the course of search at residential premises of Sh. Kanwar Deep Singh. Add: House No. 159, Sector-9B, Chandigarh, following documents, digital devices were recovered:

TRUE COPY

12.1 Loose sheets consisting of pages 1 to 279.

12.2 Digital evidence as "01 CORSAIR SATA 3 Solid State Drive having capacity 120 GB and Part no. CSSD-F120GB3-BK".

12.3 Digital evidence as "01 CORSAIR SATA 3 Solid State Drive having capacity 240 GB and Part no. CSSD-F240GBGT-BK"

12.4 Digital evidence as "01 Samsung Solid State Drive having NIL serial number"

12.5 Digital evidence as "500 GB Samsung Hard Disk model no HD502HI with Sl. No. S1VZJ90Z604509 "

13. During the course of search at Office premises of Alchemist Group of Companies namely M/s KDS Corporation Pvt. Ltd, M/s Alchemist Retail Ltd., M/s Black Cats Protection Pvt. Ltd., M/s Alchemist Media Ltd., M/s Pinkcassia Hotels & Resorts Pvt. Ltd. Add: F-5, Rajiv Gandhi IT Park, Chandigarh, following documents, digital devices were recovered:

13.1 Documents as Annexure A containing details of properties and agreements consisting of pages 1 to 512.

13.2 Documents as Annexure B containing details of property tax documents consisting of pages 1 to 8

13.3 Documents as Annexure C containing details of bank accounts of Alchemist Group of Companies consisting of pages 1 to 13.

13.4 Documents as Annexure D containing copy of sale deeds, agreements etc. consisting of pages 1 to 634.

13.5 Documents as Annexure E containing miscellaneous documents of properties of Alchemist Group and individuals etc. consisting of pages 1 to 202.

13.6 Documents as Annexure F containing details of hard disk seized from office computers consisting of pages 1 to 2.

13.7 Documents as Annexure G containing documents related to exports made by Alchemist Group consisting of pages 1 to 132.

13.8 Digital devices as "05 hard disks of office computers as details mentioned in Annexure F"

13.9 Digital evidence as "01 Silver colour HP laptop having Sl. No. 8CG93284CC".

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14. Further during the search one Locker bearing no. 280 linked with the account number 55024831485 in the name of Mrs Kamal Inder Kaur maintained with SBI NRI Branch, Sector 8 C, Chandigarh branch was freezed as it was suspected that this Locker might contain incriminating documents/properties related to proceeds of crime. It is requested that status quo may be allowed in respect of this bank account till investigation get completed.

15. It is further submitted that as the investigation in the matter is still under progress and detailed scrutiny of documents is still in progress to trace the proceeds of crime. Further, the incriminating documents seized during the search operation will also be required in future to confront the concerned persons.

PRAYER

In view of above, it is humbly prayed that records, digital devices and properties/valuable items (Indian and foreign currency) as mentioned above, seized vide panchnamas dated 19.09.2019 drawn at the above mention seven premises alongwith freezed bank locker No. 280 linked with the account number 55024831485 in the name of Mrs Kamal Inder Kaur maintained with SBI NRI Branch, Sector 8 C, Chandigarh branch may be allowed to be retained for further investigation in terms of section 17 (4) of the PMLA,2002

APPLICANT

16/x/19

Dated: 16.10.2019

(Rajesh Kumar Jain)
Deputy Director,
Delhi Zonal Office-I,
1st & 2nd Floor, MTNL Building,
Near Civic Centre,
J.L. Nehru Marg, New Delhi

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Panchanama dated 19.09.2019 drawn at the premises of M/s Alchemist Township (I) Ltd and M/s Alchemist Holdings Ltd both having registered address at 1511(Front Portion), Hemkunt Chambers, 89, Nehru Place, Delhi-110019

PANCHA -1: Mr. Rajesh Kumar s/o Shri Krishan Kumar, Aged 29 years, Occupation- Salaried, Mobile – 9818331531, Address – K.H No. 536/3, Main Road Burari, Near Lakhan Tent House, Burari, Delhi-110084

PANCHA- 2: Ms. Poonam d/o Mr. Hayat Singh, Aged 31 years, Occupation – Salaried, Mobile – 7838332766, Address – H.No. 502,A Block, Gali No. 01, Mahalaxmi Enclave, Deewan Complex, Shiv Vihar, Karawal Nagar, Delhi- 110094

On being called upon by a person who introduced himself with the help of his identity card as Shri Rahul Verma, Assistant Director, Directorate of Enforcement, Delhi Zonal Office-II, Delhi, we, the above named Panchas presented ourselves outside the premises of **M/s Alchemist Township (I) Ltd and M/s Alchemist Holdings Ltd** at 10:50 AM. on 19.09.2019. The above said officer then introduced us to his accompanying officers as Sh. Anil Kumar Monga, Assistant Director, Sh. Vikrant Kumar, Assistant Enforcement Officer, Sh. Raghu Lawania, Assistant Enforcement Officer, Sh. Sushant Srivastava, Assistant Enforcement Officer, Sh. Surendra Singh, Sepoy, all from Directorate of Enforcement.

The officer then explained us that he has been authorised to search the above mentioned premises and our presence is required to witness the search proceedings for which we both the Panchas have voluntarily agreed. The said officer then showed us a Search Warrant No. 04 of 2019 dated 19.09.2019 issued by Shri Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Zonal Office Delhi-I, Delhi under Section 17 of the Prevention of Money Laundering Act,2002, authorizing the above said officer, Shri Rahul Verma to search the above said premises. Thereafter, we both the panchas have put our dated signature on the said Search Authorization, in token of having seen and perused the same. Thereafter, we the panchas, along-with all the above-named officers proceeded to enter into the above said premises at 1100 AM. After knocking the main gate, a security guard opened the main gate and after sometime one person come to the Gate who introduced himself as Sanjay Gupta from Alchemist Group. The officers informed Sanjay Gupta about the purpose of their visit and showed the Search Warrant detailed above to him. At 11:04 AM, Shri Sanjay Gupta put his dated signature on the above mentioned Search Warrant after carefully going through the same in token of having seen it and perused the same. Thereafter, we the panchas and all the officers offered our personal search to Shri Sanjay Gupta, but it was declined by him.

The said premises is a single room office having total area of approx. 300 sq. feet having one toilet room, a small chamber and having only one desktop

P-1 19/9/19

P-2 19/09/19

Received copy of above Panchnama

19-9-19 19-9-19 19/9/19

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computer, one computer monitor, one scanner and chairs. Thereafter, the above-named Officers started the search of the said premises in a systematic manner in our presence and in the presence of Shri Sanjay Gupta. After about an hour around 12 PM, a person entered the premises who introduced himself as Shri Vikas Chawla, Executive, M/s Alchemist Holdings Ltd. The Officers in our presence has shown the above mentioned Search Warrant to Shri Vikas Chawla and informed him about their purpose of visit. Shri Vikas Chawla then put his dated signature on the above mentioned Search Warrant after carefully going through the same in token of having seen it and perused the same. The officers then continued the search of the premises. During the course of search, certain incriminating documents /records were recovered. Thereafter, the officers informed Shri Vikas Chawla and Shri Sanjay Gupta that the said documents/records are necessary and relevant for the investigation being conducted under the provisions of the Prevention of Money Laundering Act, 2002 (**PMLA, 2002**) and they would be taking over the same as detailed below in table-1.

Table 1

S.No	Particulars of the documents	Description	Page No.
1.	Sprial Binded folder Marked as 1	Alchemist Holding Limited (Mahindra) Index (1 Apr 2009 to 31 Mar 2010)	1 to 333
2.	Index File Marked as 2	(ROC) DOI-22/12/1995 (From March 2007 upto December 2009	1 to 419
3.	Index File Marked as 3	MSN and Associates Working papers FY 09-10	1 to 365
4	File Marked as 4	Alchemist Holding Limited	1 to 86
5.	File Marked as 5	AHL 2008-09	1 to 173
6.	Sprial Binded folder Marked as 6	Minute Book	1 to 178
7.	Index File Marked as 7	Ledgers	1 to 156
8.	Sprial Binded folder Marked as 8	Alchemist Holding Limited (Mahindra) Index (1 Apr 2010 to 31 Mar 2011)	1 to 341
9.	File Marked as 9	Alchemist Holding Limited Balance Sheet 2009-10	1 to 160
10.	Index File Marked as 10	Cash/Bank	1 to 235
11.	File Marked as 11	ROC	1 to 150
12	Sprial Binded folder Marked as 12	Alchemist Holding Limited (Mahindra) Index (1 Apr 2011 to 31 Mar 2012)	1 to 226
13.	Sprial Binded folder Marked as 13	Minute Book	1 to 47
14.	File Marked as 14	AHL Balance sheet 2009-2010, 2010-2011, 2011-2012, 2012-2013	1 to 68
15.	Index File Marked as 15	Gen. Corrp. With RBI	1 to 255

P-1 19/09/19

P-2 19/09/19

19-9-19

19/9/19

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		(marked on side)	
16.	File Marked as 16	Alchemist Holding Limited Balance Sheet 2010-2011	1 to 210
17.	File Marked as 17	Inspection RBI	1 to 145
18.	Index File Marked as 18	Annual Filing, DOI-22/12/1995 (upto March 2009, Alchemist Holding Limited	1 to 410
19.	Index File Marked as 19	ROC, DOI-22/12/1995 (upto March 2007, Alchemist Holding Limited	1 to 402
20.	Index File Marked as 20	Misc. docs.	1 to 95

During the course of the search, the officers have also found 03 (three) CDs which were checked on the computer available in the said premises and found to be containing data. Thereafter, the officers informed Shri Vikas Chawla and Shri Sanjay Gupta that the said 03 (three) CDs are necessary and relevant for the investigation being conducted under the provisions of the Prevention of Money Laundering Act, 2002 **(PMLA, 2002)** and they would be taking over the same as detailed in Table-2 below.

Table 2

S.No	Particulars of the CDs	Description of contained data
1.	CD Marked as 1	Alchemist Holdings Limited List of Redemable Preference Shares Redeem for the Year (2010-11 to 2012-13)
2.	CD Marked as 2	AHL Redeemable preference Share
3.	CD Marked as 3	Containing a excel file having details of FDRs.

Thereafter the said officer seized the above records/CDs as per Table 1 and Table 2 and taken over the possession of the aforesaid records/CDs under the provisions of the PMLA, 2002 and the rules framed there-under, under the reasonable belief the same are necessary and relevant for the investigation being conducted against the PMLA, 2002. We the Panchas, along-with Shri Vikas Chawla and Shri Sanjay Gupta have put our dated signatures on the first and last page of all the seized documents as mentioned in Table A above and on the CDs in token of having confirming that the same are withdrawn from the said premises. The officers have also put the said CDs in green envelope and sealed the green envelope by Brace Seal of ED. We the Panchas, along-with Shri Vikas Chawla and Shri Sanjay Gupta have put our dated signatures on the said green envelop containing three CDs.

The panchanama started at 10:50 AM of 19.09.2019 and concluded peacefully at 02:55 PM on the same day i.e. 19.09.2019 at the same place. During

P-1 19/09/19

P-2 19/09/19

19/9/19

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the course of Search/ Panchanama proceeding, no untoward incident took place, no damage was caused to person, public or private property and no religious feelings were hurt. The officers took nothing from the said premises except those detailed in the panchnama. The officers i.e. the entire search party, we panchas, again offered our personal search to Shri Sanjay Gupta and Shri Vikas Chawla before leaving the premises which was declined by both of them. We the panchas and Shri Sanjay Gupta were present during the entire proceeding of the Panchanama while Shri Vikas Chawla was present from the time of his entrance of the premises i.e. 12:00 PM till the completion of the proceedings. The above said Panchanama has been read by us and it is certified that the same has been recorded correctly as witnessed by us. The Panchanama was explained to us in simple Hindi. In token of having witnessed the proceedings, and finding the same to be correctly recorded as witnessed by us, we append our signature thereon.

PANCHA 1: 19/09/19

PANCHA 2: 19/09/19

BEFORE ME

19/09/2019

(Rahul Verma)
Assistant Director,
Directorate of Enforcement

19-9-19

19/9/19

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PANCHNAMA DATED 19.09.2019 DRAWN AT THE PREMISES BUILDING NO-23, NEHRU PLACE, NEW DELHI-110019 HOUSING OFFICES OF M/S ALCHEMIST LIFE SCIENCES LIMITED AND OTHERS

Panch1: Sh. Amit Gupta S/o Sh. Shyam Lal R/o D-490, Ashok Nagar, Delhi-110093

Panch2: Sh. Ankit Choudhary S/o Sh. Satish Kumar R/o H.No-19, Gali No-5, Keshav Nagar, Loni, Ghaziabad, UP

On being called upon by Sh. Manish Chaudhary, Assistant Director (PMLA), Directorate of Enforcement, Delhi Zonal Office-I, we the above named panchas presented ourselves outside the premises Building N0-23, Nehru Place, New Delhi at around 1015 hrs on 19.09.2019. The above said officer then introduced us to his accompanying officers as Sh. Rajesh Jain, Deputy Director, Sh. Abhishek Malik, Sh. Arun Kumar, Sh. Sanjit Kumar Sahu all Asstt Directors, Sh. Veerendra Kumar, EO, Sh. Jayant, Sh. Rajat Charya, Sh. Saumitra Mishra, Sh. Mohit Garg, all AEO's and Sh. Satish Verma and Sh. Chandrapal both Sepoy. The officer then explained us that he has been authorized to search the above mentioned premises and our presence is required to witness the search proceedings for which we both the panchas have voluntarily agreed. The said officer then showed us a Search Authorisation No 05 of 2019 dated 19.09.2019 issued by Sh. Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi Zonal Office under Section 17 of the Prevention of Money Laundering Act, 2002 authorising Sh. Manish Chaudhary to search the above mentioned premises. We both the panchas have put our dated signatures in token of having seen and perused the same. Thereafter, we the panchas alongwith all the above named officers proceeds to enter into the said premises. After entering the premises at around 1030 hrs, we met Sh. Puran Kumar, Deputy Manager, Distribution M/s Alchemist Lifesciences Ltd and Sh. Suresh Kumar Bhardwaj, Accountant, Alchemist Reality Ltd, New Delhi and the officers informed them about the purpose of their visit and showed them the Search Warrant detailed above. Both Sh. Puran Kumar and Sh. Suresh Kumar Bhardwaj then put their dated signature in token of having seen it and perused the same. Thereafter, all the officers offered their personal search to both of them which was politely declined by them. Sh. Puran Kumar informed the officers that the said building is a 6 floor building and houses the office of Sh. Kanwar Deep Singh at the 6th floor and the following companies floorwise as follows.

1. Alchemist Lifesciences Ltd at ground floor
2. Republic of Chicken at Second floor.
3. Alchemist Touchnology at Third floor
4. Alchemist Ltd at Fourth floor

The office building was situated in an area of around 200 sq yards and consisted of 6 floors and there was also a back gate at the building. Ground ,2nd , 3rd and 4th floor was used as office premise, 2nd floor by IT people, 5th floor housed conference room and 6th floor was having director's room. Thereafter, the above named officers started the search of the said premises

P1: 19/9/19

P2. 19/9/19

TRUE COPY

19/9/19

19/9/19

in a systematic manner in our presence and in the presence of Sh. Puran Kumar and Sh. Suresh Kumar Bhardwaj. At the time of search, around 30 employees were present in the building. Around 1200 hrs, Sh. Rajesh Jain, Deputy Director left the premises due to urgent official work.

During the course of search, certain documents/records and some electronic records were found at the abovesaid premises about which the officers informed to Sh. Puran Kumar and Sh. Suresh Kumar Bhardwaj that the said documents/records are necessary and relevant for the investigation being conducted under the provisions of Prevention of Money Laundering Act, 2002. The said electronic records are 3 hard drives which were installed in the 3 CPU's which were removed with the help of Sh. Aamir Shafi, looking after IT related work in the said premise. Visiting officers thereafter in our presence seized the documents/hard drives as detailed in Annexure A and B to this panchnama under Section 17 of the Prevention of Money Laundering Act, 2002.

We, the panchas alongwith Sh. Puran Kumar and Sh. Suresh Kumar Bhardwaj have put our dated signature on the documents details in Annexure A and B to the panchnama in token of confirming that the same were recovered from the said premises.

The proceeding stared at 1030 hrs on 19.09.2019 and concluded peacefully at around 1830 hrs on the same day. During the course of search, no untoward incident took place, no damage was caused to person, public or private property and no religious feeling were hurt. The officers took nothing from the said premises except the seizure detailed in Annexure A and B to this panchnama and offered their personal search to Sh. Puran Kumar and Sh. Suresh Kumar Bhardwaj before leaving the premises which was politely declined by them. We, the panchas as well as Sh. Puran Kumar and Sh. Suresh Kumar Bhardwaj were present during the entire search proceedings of the Panchnama. The above said Panchnama has been read over and explained to us in vernacular and we put our dated signature accepting it to be truly drawn on the spot as witnessed by us. The panchnama was prepared on the laptop carried by the officers with them and printout was taken from the printer installed at the said premise.

Panch1: 19/9/19

Before me

19/9/19

(MANISH CHAUDHARY)
Assistant Director(PMLA)
Delhi Zonal Office-

Panch2: 19/9/19

Puran Kumar 19/09/19

PURAN KUMAR.

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19/9/19 SURESH KUMAR BHARDWAJ

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19/09/19

Annexure "A"

Annexure A to Panchnama dated 19.09.2019 drawn at building number 23, Nehru Place, New Delhi

S. No.	Details of Documents	Page No.
1	Anant Media Pvt. Ltd. Minutes of Board Meeting	01-70
2	Minutes of Toubo Airways Pvt. Ltd. AGM/EOGM	01-26
3	Torus Infra Development Pvt. Ltd. Board Meeting Minutes and General Meeting Minutes	01-178
4	Anant Media Pvt. Ltd. Minutes of Annual General Meeting	01-22
5	Sorus Agritech Pvt. Ltd. Board Meeting Minutes and General Meeting Minutes	01-140
6	Royal Building and Infratructures Pvt. Ltd. Minutes of Annual General Meeting	01-14
7	Minutes Book	01-210
8	Minutes Book (Board Meeting II)	01-311
9	Black Cats Protections Pvt. Ltd. Annual General Meeting	01-[illegible]
10	Minute Book of General Meetings (AGM & EGM)	01-[illegible]
11	Alchemist Airways Pvt. Ltd. Minutes of Toubro Airways Pvt. Ltd. Board Meeting	01-174
12	Alchemist Touchnology Limited Board Meeting Minutes & General Meeting Minutes	01-228
13	Alchemist Annual Report	01-346
14	Royal Building and Infratructures Pvt. Ltd. Minutes Books of Board of Director	01-48
15	Neelgagan File Folder (File No. 20 Minutes)	01-133
16	Minutes Books III	01-176
17	Minutes Book (Board of Directors)	01-214
18	Alchemist Register -1	01-103
19	Alchemist Life Sciences Limited Register-2	01-86
20	Sharp Investment Consultants Pvt. Ltd. Register-3	01-109
21	Breeze Infotech Pvt. Ltd. Register-4	01-105
22	Minutes of Technology Parks Ltd. AGM/EOGM	01-69
23	A-1 News Network Pvt. Ltd.	01-216

19/09/19

19/09/2019

TRUE COPY

19/09/19

24	Minutes of Black Casts Protections Ltd. Board Meeting	01-54
25	Alchemist Life Sciences Ltd. Minutes of Board Meeting & AGM	01-80
26	Black Cats Protections Pvt. Ltd. Board Meeting	01-134
27	Alchemist Media Ltd. Minutes of Toubro Mdia Ltd. Board Meeting	01-232
28	Alchemist Media Ltd. Minutes of Annual General Meeting	01-54
29	KDS Corporation Pvt. Ltd.	01-478
30	Minute Book of Board Meeting Technology Parks Ltd.	01-310
31	Memorandum and Articles of Association of Alchemist Ltd.	01-54
32	Memorandum and Articles of Association of Black Cats Protections Pvt. Ltd.	01-09
33	Memorandum and Articles of Association of Alchemist Retail Ltd.	01-42
34	Memorandum and Articles of Association of Alchemist Medisphere Ltd.	01-29
35	Memorandum and Articles of Association of Technology Parks Ltd.	01-32
36	Loose Papers Mentioning List of Companies of which Mentating Data of their User ID and Password of Tally Account & Bank Accounts Details	01-03

P1 19/9/19

P2 19/9/19

19/09/2019

19/9/19.

19/09/19

19/9/19

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205

Annexure B

Annexure B to panchnama dated 19.09.2019 drawn at building number 23, Nehru place.

1) One Seagate HDD
   Capacity: - 500 GB
   S/N: - Z3TCDHVM
   P/N: - 1BD142-500

2) One HP HDD
   Capacity: - 1 TB
   S/N: - TH1203180V (slip)
   HP Model: MB1000EBZQB
   SN: -Z1N0M8R1
   HP P/N: - 649401-002
   PN: -9YZ164-035

P1: 19/9/19

P2: 19/9/19

3) One HP HDD
   Capacity: - 1 TB
   S/N: - TH1203181V (slip)
   HP Model: MB1000EBZQB
   SN: -Z1N0NBDC
   HP P/N: - 649401-002
   PN: -9YZ164-035

19/09/2019

19/9/19

19/09/19

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Panchnama dated 19.09.2019 drawn at residential premises of Sh. Kanwar Deep Singh, Bunglow no. 05, Tughlak Lane, New Delhi-110001.

Panch 1: Sh. Amar Singh S/o Sh. Pooran Chand R/o: House no. 243, Saraswati Vihar, Loni, Ghaziabad, Uttar Pradesh.

Panch 2: Sh. Sachin Pal S/o Sh. Housla Prasad R/o: 32/3, New Railway Colony, Laxmi Bai Nagar, New Delhi-110023.

Panch 3: Sh. Subodh Kumar S/o Sh. Anandi Mehta, Postal Assistant at Lodhi Road Head Post office, New Delhi-110003.

We, the panchas viz Sh. Amar Singh (Panch 1) and Sh. Sachin Pal (Panch 2) having been called upon by a person who introduced himself with his identity card as Sh. Hemant, Assistant Director, Enforcement Directorate, Delhi Zonal Office, New Delhi presented ourselves at residential premises of Sh. Kanwar Deep Singh, Bunglow no. 05, Tughlak Lane, New Delhi-110001. The said officer introduced us to the accompanying officers viz. Sh. Navaneet Agarwal, Deputy Director, Sh. Rajesh Kumar, Enforcement Officer, Sh. Neeraj Battan, Assistant Enforcement Officer, Smt. Raksha Gupta, Assistant Enforcement Officer, Sh. Rajinder, Sepoy, Sh. Ramesh, Sepoy, Sh. Ashok Kumar, Sepoy, and Sh. Bhole Nath, Sepoy. All the officers identified themselves with the help of their identity cards. Here we were shown an authorization no. 06 of 2019 dated 19.09.2019 issued by Sh. Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi Zonal Office, New Delhi issued under section 17 of the Prevention of Money Laundering Act, 2002 (15 of 2003) authorizing Sh. Hemant, Assistant Director, to conduct search and seizure of the above mentioned premises. Then, we as well Sh. Kanwar Deep Singh put our dated signatures on the authorization in token of having seen the same. We were told that a third witness is also supposed to join the search proceedings and we waited for his arrival along with ED officers. During this period Sh. Kanwar Deep Singh was asked to submit his mobile phones. He submitted one phone belonging to him and asked the search party to follow him to another room to retrieve another phone belonging to him. When he handed over the other phone, it was in formatted stage and the screen was showing language selection sign to resume the setup. It was found that the phone was just formatted.

Then the third witness arrived and the search was initiated at 12:15 PM. Before the actual start of the search the ED officers offered their personal search which was politely declined by Sh. Kanwar Deep Singh in our presence.

Further, at 7:30 PM Sh. Veerendra Kumar, Enforcement Officer, Sh. Jayant, Assistant Enforcement officer and Sh. Rajat Chraya, Assistant Enforcement officer, Sh. Mohit Garg, Assistant Enforcement Officer of Enforcement Directorate, Delhi Zonal Office, joined the search proceedings and they also offered their personal search before

P-1 Amarsingh 20/9/19 P-2 Sachin Pal 20/9/19 Subodh Kumar 19/9/2019 19/9/19 Hemant 20/9/19

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searching the premises which was politely declined by Sh. Kanwar Deep Singh in our presence.

As a result of search, the details of documents/relevant material/electronic evidence were recovered and seized as per given schedule with this Panchnama. The search was conducted in a peaceful and orderly manner. No untoward incident occurred, no religious sentiments were hurt and no damage was caused to any persons or any property during the course of search. We the above said three panchas and Sh. Kanwar Deep Singh were present throughout the course of search and was concluded peacefully at 03:15 AM on the next day i.e. 20.09.2019. The ED officers offered their personal search after completion of search which was politely declined by Sh. Kanwar Deep Singh. We confirm that the contents of the Panchnama have been explained to us in Hindi language and the same has been correctly drawn as witnessed by us.

Pancha no. 1 : 20/9/2019 **Pancha no. 2:** 20/9/19

Pancha no. 3: 20/9/2019 20/9/19

Signature of person searched: (KANWAR DEEP SINGH) **(Received copy)** 20/9/19

Authority: 20/9/19

हेमन्त / HEMANT
सहायक निदेशक / Assistant Director
प्रवर्तन निदेशालय / Directorate of Enforcement
दिल्ली आंचलिक कार्यालय / Delhi Zonal Office
भारत सरकार, नई दिल्ली / Govt. of India, Delhi

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208

Schedule

a. Foreign and Indian currency as per Annexure-A
b. Documents as per Annexure-B1, B2, B3, B4, B5, B6 & B7.
c. Digital evidences as per annexure C.

Pancha no. 1 : 20/9/19

Pancha no. 2: 20/9/19

Pancha no. 3: 20/9/2019

20/9/19

Signature of person searched: (KANWAR DEEP SINGH)

(Received copy) 20/9/19

Authority:

20/9/19
हेमन्त / HEMANT
सहायक निदेशक / Assistant Director
प्रवर्तन निदेशालय / Directorate of Enforcement
दिल्ली आंचलिक कार्यालय / Delhi Zonal Office
भारत सरकार, नई दिल्ली / Govt. of India, New Delhi

Received & sealed packets as per Annexure-A as Foreign Currencies and Indian Currency

20/9/19
20/9/19
(ANIL LAKRA) 5.3x
Customs

In continuation of the above Indian and foreign currencies counted and found as per Annexure A and taken into custody.

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20/9/19

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Schedule

209

a. Foreign and Indian currency as per Annexure A.
b. Documents as per Annexure B1, B2, B3, B4, B5, B6 & B7.
c. Digital evidences as per Annexure C.

Pancha no.1: Sd/-

Pancha no.2: Sd/-

Pancha no.3: Sd/-

20/9/19
Signature of person searched: Sd/-
(KANWAR DEEP SINGH)

20/9/19
(Received copy)

Authority:- Sd/-
(Hemant)
Assistant Director
Directorate of Enforcement
Delhi Zonal Office
Govt. of India, New Delhi

Received & Sealed Packet
As per Annexure A as Fancia
Currencing and Indian Currency

Sd/-
20/9/19
(ANIL LAKRA)
In continuation of the above Indian and
Foreign currencies cultural and formal as per
Annexure A and taken into custody
Sd/-
20/09/19

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210

Annexure-A

Details of Foreign and Indian currency recovered from the bedroom of Sh. Kanwar Deep Singh

1. **A white envelope having Sl. No. 1 containing foreign currency as per details mentioned below:**

Sl. No.	Currency Sl. No.	Denomination (in USD)
1	ML39213727C	100
2	LH58258308C	100
3	ML00069597C	100
4	MJ21078066A	100
5	ML04623994E	100
6	LB35684364L	100
7	MB73866669N	100
8	LF59849359A	100
9	ML41512153C	100
10	ML40352565C	100
11	ML38713754D	100
12	MB43476955N	100
13	LB35684367L	100
14	LB35684372L	100
15	MB93525026L	100
16	MF41643653C	100
17	LB35684371L	100
18	MB82378065M	100
19	LB35684365L	100
20	ML26344525C	100
21	MF08534371D	100
22	MB69199610G	100
23	LL24990734J	100
24	LB35684370L	100
25	LB35684375L	100
26	MB30389460P	100
27	LB67247305E	100
28	ML05056028E	100
29	LB35684362L	100
30	LD55015499D	100
31	MB82378068M	100
32	LB75874192G	100
33	ML90472483C	100

1- Pmasingh 20/9/19
P2:- [signature] 20/9/19
P3- Subodh K 20/9/2019

[signature] 20/9/19

Nomart 20/9/19

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211

34	MB96308324N	100
35	LL81562916E	100
36	MB62080107N	100
37	LB35684378L	100
38	LB35684381L	100
39	LB35684376L	100
40	MB30389496P	100
41	MK80587130A	100
42	LK80005861E	100
43	MB04123956J	100
	Total	4300

2. A white envelope having Sl. No. 2 containing foreign currency as per details mentioned below:

Sl. No.	Currency Sl. No.	Denomination (Singapore Dollars)
1	3BH200346	100
2	2BA665758	100
3	3BH916208	100
4	2BB113772	100
5	2FD909247	100
6	3HC401047	50
7	5PZ344730	10
8	4HH288259	10
9	5PG196546	10
10	0AX639472	5
11	3AN064562	5
12	3AG635177	5
13	6SE370165	2
14	5FQ188981	2
15	6PG252366	2
16	4FG436200	2
17	6GF316702	2
18	6CS239651	2
19	6ED018783	2
20	6PC672963	2
21	6AZ312392	2
	Total	613

Sl. No.	Currency Sl. No.	Denomination (United Kingdom Pound)
1	AJ17191665	50

P2 Amarsingh 20/9/19
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P3 - Subodh K 20/9/2019

20/9/19

20/9/19

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2	AJ17191664	50
3	CA16306281	20
4	BE38168491	20
	Total	140

3. **A white envelope having Sl. No. 3 containing foreign currency as per details mentioned below:**

Sl. No.	Currency Sl. No.	Denomination (USD)
1	JK71757403A	100
2	LA28486632A	100
3	MH35034139A	100
4	ML38502993C	100
5	LF30689639J	100
6	LK44961803D	100
7	MB45155611D	100
8	LB74439905N	100
9	JG64799457A	100
10	LE72868033C	100
11	MB17281498K	100
	Total	1100

4. **A white envelope having Sl. No. 4 containing foreign currency as per details mentioned below:**

Sl. No.	Currency Sl. No.	Denomination (Malasian Ringgit)
1	HT2877791	10
2	KD5233098	10
	Total	**20**
Sl. No.	Currency Sl. No.	Denomination (Francs)
1	05N0569085	20
2	05R1915229	20
	Total	**40**
Sl. No.	Currency Sl. No.	Denomination (Mexican Peso)
1	F1529661	100
2	D0738448	50
	Total	**150**

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5. **A white envelope having Sl. No. 5 containing foreign currency with details as mentioned below:**

Sl. No.	Currency Sl. No.	Denomination (Singapore Dollars)
1	5GG718976	50
2	2CW131599	50
3	4LE665188	50
4	3BC231048	50
5	4HY450457	50
6	4KG801237	50
7	5BD625251	50
8	2BR100521	10
9	2CU382273	10
10	5BL179559	5
11	5BL175337	2
12	3BJ065487	2
13	3JR290953	2
14	4HR339784	2
15	3EU593612	2
16	5BN779640	2
	Total	387

6. **A white envelope having Sl. No. 6 containing foreign currency with details as mentioned below:**

Sl. No.	Currency Sl. No.	Denomination (Dirham)
1	030324151	1000
2	048950689	1000
3	049101678	1000
4	021856409	1000
5	042663762	1000
6	461963534	500
7	073074610	500
8	441476653	500
9	491556096	500
10	171342449	500
11	012706416	200
12	030044941	200
13	014916449	200
14	004216487	200
15	025216168	200
16	033224359	200

P-1 20/9/19
P2:- 20/9/19
D3 - Subedh 20/9/2019

20/9/19 20/9/19

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214

17	025859073	200
18	008212858	200
19	027412084	200
20	013213402	200
21	026434647	200
22	016526777	200
23	021406477	200
24	015324464	200
25	023623748	200
26	025779904	200
27	035629449	200
28	134181381	100
29	161486960	100
30	016446597	100
31	157364065	100
32	163947278	100
33	131904997	100
34	149361599	100
35	201844813	100
36	164688042	10
37	140233820	10
38	082117613	10
39	835670153	10
40	133823507	5
41	178347057	5
42	160660113	5
43	052262342	5
44	141419434	5
45	150979164	5
	Total	11770

7. A white envelope having Sl. No. 7 containing foreign currency with details as mentioned below:

Sl. No.	Currency Sl. No.	Denomination (Hong Kong Dollars)
1	EC666574	100
2	JJ515512	100
3	BT073157	100
4	EC509726	20
5	KR988915	20
6	AL496335	20
7	BA303088	20

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P2:- Sachin Pal 20/9/19

P3 - Subeedh K 20/9/2019

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215

8	CH916739	20
9	ED321854	20
10	CH478832	20
11	KB992536	20
12	EG653214	20
13	DS871479	10
14	TL018696	10
15	FD044377	10
	Total	510

8. A white envelope having Sl. No. 8 containing foreign currency with details as mentioned below:

Sl. No.	Currency Sl. No.	Denomination (Chinese Yuan)
1	C5F5739936	100
2	DE13919551	100
3	R1K2065464	100
4	K72P379899	100
5	K72P379900	100
6	U97M008367	100
7	K52Q699155	100
8	T72E592552	100
9	PZ84139007	100
10	T94M862305	100
11	P7F0772792	100
12	Z5P6701876	100
13	MS87881600	100
14	J47T753753	100
15	B59R596162	100
16	B72B448737	100
17	A84S598907	100
18	Y7F1089177	100
19	PZ25077184	20
20	B8S6661618	10
21	PF27784167	10
22	X7E3662230	10
23	B5A3797529	10
24	P7Q3143176	10
25	S71N004861	1
26	C58P911252	1
27	Z42W023261	1
	Total	1873

P-2 Pmasing 20/9/19

P2 :- Sachin Pal 20/9/19

P3 - Subodh K 20/9/19

20/9/19

20/9/19

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216

9. Indian Currency: Total of Rs 30,00,000/-

9.1	1600 notes of Rs 500/-	=	Rs 8,00,000/-
9.2	1100 notes of Rs 2000/-	=	Rs 22, 00,000/-
	Total	=	Rs 30,00,000/-

P1 Amrinder 20/9/19

P2:- Parvinder 20/9/19

P3 - Subodh K 20/9/2019

20/9/19

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217

ANNEXURE-B

Details of documents seized from the premises of Sh. Kanwar Deep Singh

BUNCH NUMBER	PAGES	MATERIALS SEIZED FROM
B-1	1 to 76	Guest Room
B-2	1 to 271	Sh. Kanwar Deep Singh's Bedroom
B-3	1 to 341	Sh. Kaman Deep Singh's Bedroom
B-4	1 to 169	Sh. Karan Deep Singh's Bedroom
B-5	1 to 216	Sh. Kanwar Deep Singh's Office
B-6 (Hans Slip Pad)	1 to 12	Sh. Kanwar Deep Singh's Office
B-7	1 to 130	Sh. Kanwar Deep Singh's Office

P-1 Pramod 20/9/19

P2 :- Jadhiu Pal 20/9/19

P3 - Subodh K 20/9/2019

20/9/19

20/9/19

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218

ANNEXURE-C

Details of digital evidences seized from the premises of Sh. Kanwar Deep Singh.

S.NO	DEVICE	MODEL	S/N	IMEI
1	Apple laptop	Macbook pro	C17NG79ZG3QH	NA
2	Compaq	CQ40641TU	CND94519J2	NA
	Laptop	Compaq	K2245566703696VX262PA#ACJ (imprinted on a green slip)	NA
4	Iphone	Iphone X	GONVWJ3HJCLG	353053094873207
5	Iphone	Iphone XS Max	F2LY2AAJKPHJ	357264099140213
6	Iphone	Iphone X	NA	356718087109713

P1 - Bmasing 20/9/19
P2 :- Pachin Pal 20/9/19
P3 - Subedh K 20/9/2019

20/9/19

20/9/19.

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219

Page 1

Panchnama dated 19.09.2019 drawn at 156, Deshbandhu Apartments, Kalkaji, New Delhi – 110019

Pancha no. 1 : Sh. Rishav Dubey S/o Sh. Sanjay Dubey R/o 57/A, Street No.-2, Master Block, Shakarpur, Delhi-92

Pancha no. 2 : Sh. Ravi Kumar S/o Sh. Nanak Chand R/o C-259, Gokalpuri, New Delhi – 110094

We, the above named panchas having been called upon by a person who introduced himself with his identity card as Sh/~~Smt.~~ Sushil Kr. Sinha, Assistant Director, Enforcement Directorate. We the above named panchas presented ourselves at 156, Deshbandhu Apartments, Kalkaji, New Delhi – 110019

The said officer introduced us to the accompanying officers viz Sh. Vipin, Assistant Enforcement Officer, Ms. Kalpna Meena, Steno of Enforcement Directorate

All the officers identified themselves with the help of their identity cards. Here we were shown an authorization no. 07/2019 dated 19/09/2019 issued by Sh. Rajesh Kumar Jain, Deputy Director, ED issued under section 17 of the Prevention of Money Laundering Act, 2002 (15 of 2003) authorizing Sh/~~Smt.~~ Sushil Kr. Sinha to conduct search and seizure of the above mentioned premises. We as well Sh/~~Smt.~~ Bikram Bhattacharya (name of the occupier of the premises) put our dated signatures on the authorization in token of having seen the same. The search started at 08:00 AM/~~PM~~ and before the actual start of the search the ED officers offered their personal search which was

P. – Rishav Dubey

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19.09.2019

Details of documents seized vide Panchnama dated 19/09 drawn at 159, Deshbandhu Apartments, Kalkaji, New Delhi - 110019 :-

S.No,	Description of Document Seized	Page No,
1.	Loose Sheets (Papers)	01 to 77

P1 :- Rishav Dubey 19/9/19

P2 : 19/9/19

19.09.19
(Bikram Bhattacharya)

19/9/9.

सुशील कुमार सिन्हा / SUSHIL KUMAR SINHA
सहायक निदेशक / Assistant Director
प्रवर्तन निदेशालय / Directorate of Enforcement
भारत सरकार, नई दिल्ली / Govt. of India, New Delhi

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221

Details of Electronic item(s) seized vide Panchnama dated 19.09.2019 drawn at 156, Deshbandhu Apartments Kalkaji, New Delhi - 110019 :-

S.No.	Item Seized	Description
1.	01 (one) Laptop	One HP Laptop HP Probook 4440s S/N - INA337WTNT Product - B6B16AV Color - Black/Gra (Password - 123)

P1 : Rishav Dubey 19/9/19

19.09.19
(Bikram Bhattacharya)

P2 : 19/9/19

19/9/19
सुनील कुमार शर्मा / SUNIL KUMAR SHARMA
सहायक निदेशक / Assistant Director
प्रवर्तन निदेशालय / Directorate of Enforcement
भारत सरकार, नई दिल्ली / Govt. of India, New Delhi

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Panchnama dated 19.09.2019 drawn at 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019

Pancha No.1: Shri Rishav Dubey S/o Shri Sanjay Dubey R/o 57/A, Street No.2, Master Block, Shakarpur, Delhi-110092

Pancha No.2: Shri Ravi Kumar S/o Shri Nanak Chand R/o C-259, Gokalpuri, New Delhi-110094

We, the above named panchas having been called upon by a person who introduced himself with his identity card as Shri Sushil Kr. Sinha, Assistant Director, Enforcement Directorate. We the above named panchas presented ourselves at 156, Deshbandhu Apartments, Kalkaji, New Delhi-110019.

The said Officer introduced us to the accompanying officers viz. Shri Vipin, Assistant Enforcement Officer, Ms. Kalpana Meena, Steno of Enforcement Directorate.

All the officers identified themselves with the help of their identity cards. Here we were shown as authorisation no. 07/2019 dated 19.09.2019 issued by Shri Rajesh Kumar Jain, Deputy Director, ED. Issued under section 17 of the Prevention of Money Laundering Act, 2002 (15 of 2003) authorizing Shri Sushil Kr. Sinha to conduct search and seizure of the above mentioned premises. We as well Shri Bikram Bhattacharya (name of the occupier of the premises) put our dated signatures on the authorization in token of having seen the same. The search started at 08:00 AM and before the actual start of the search the ED officers offered their personal search which was

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Details of documents seized vide Panchnama dated 19/09/2019 drawn at 159, Deshbandhu Apartments, Kalkaji, New Delhi-110019:-

S.No.	Description of Documents Seized	Pg. No.
1).	Loose Sheets (Papers)	01 to 77

P1:- Sd/-
19.09.19

P2:- Sd/-
19.09.19

Sd/-
19.09.19
(BIKRAM BHATTACHARYA)

TRUE COPY

224

Details of Electronic item(s) seized vide Panchnama dated 19/09/2019 drawn at 159, Deshbandhu Apartments, Kalkaji, New Delhi-110019:-

S.No.	Item Seized	Pg. No.
1).	01 (one) Laptop	One HP Laptop HP Prabook 44405 S/N-INA337WTNI Product – B6B16AV Color – Black / Grey (Password-123)

P1:- Sd/-
19.09.19

P2:- Sd/-
19.09.19

Sd/-
19.09.19
(BIKRAM BHATTACHARYA)

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225

Panchanama/Seizure Memo

Dated. 19.09.2019

From. 8.15AM to 9PM

Pancha-1

Rahul Kumar S/o Rajesh Kumar

R/o: B-168, Gali No. 10, Vikas Nagar,

Uttam Nagar, New Delhi.

Pancha-2

Ravi Bahadur S/o Amar Bahadur

R/o: E-73/B-282, Sanjay Colony

Gokalpuri, Delhi-110094

We, the above named panchas having been called by Shri Jai Chand, Enforcement officer, Directorate of Enforcement, Delhi Zone-II, 1st & 2nd Floor MTNL Building, J.L. Nehru Road, New Delhi-110002, have presented ourselves at 392-393, Pocket-9, Sector-21, Rohini, New Delhi. Here we shown an authorisation number 08 of

P1 19.09.19

P2 19-09-2019

18-9-19

19-9-19

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2019 dated 19.09.2019 issued by Shri Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi Zonal office, 1st & 2nd Floor, MCHL Building, J.L Nehru Marg, N.D Delhi-110002, under section 17 of Prevention of Money Laundering Act, 2002 (15 of 2003) authorising Sh. Jai Chand, Enforcement Officer to conduct Search & Seizure of above mentioned premises. At the premises, a lady introduced herself as Smt. Chitra Chauhan wife of Shri Chandra Shekhar Chauhan and she was shown Search authorisation letter number 08 of 2019 dated 19.09.2019 and we as well as Smt. Chitra Chauhan put our dated Signature on the authorisation in token of having seen the same. She further informed that shri Chandra Shekhar Chauhan is presently not at home and she alongwith her son Shri Sumit Chauhan is present at home. Then she

18.9.19 19-9-19 19.09.19 19/09/19 19-09-2019

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requested to call Shri Chandra Shekhar Chauhan. Then, her son Shri Sumit Chauhan called his father over mobile wherein his father told that he will come with in one hour. In the meantime, Shri Jay Chand, Enforcement officer and the accompanying officer Smt. Praveen Kumari, Enforcement officer and Shri Smikanta Turia, Assistant Enforcement officer offered their personal search which was declined by Smt. Chitra Chauhan and Search was started. During the search at the above mentioned premises, nothing was recovered & seized. Thereafter, Shri Chandra Shekhar Chauhan came to the premises at 12.30PM and he put his dated signature on the authorisation letter in token of having seen the same. Shri Chandra Shekhar Chauhan informed that there is another premises i.e

P1 19.09.19

P2 19/09/19

19-09-2019

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19-9-19

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at no. 164, pocket-12, sector-21, Rohini, Delhi. Which has been taken on rent by him and he stays there only. The search at 392-393, pocket-9, sector-21, Rohini, New Delhi was concluded at 1PM and Shri Jay chand, Enforcement officer alongwith accompanying officer Smt. Praveen Kumari, Enforcement officer and Shri Srikanta Turie, Assistant Ent. officer went to the premises flat no. 164, pocket-12, sector-21, Rohini, Delhi with Shri chandra shekhar chauhan. Before going to the other premises Shri Jay chand, Enforcement officer and accompanying officer Smt. Praveen kumari, Enforcement officer and Shri Srikanta Turie, Assistant Ent. officer offered their personal search to Smt. chitra chauhan which was declined by her. The search at flat no. 164, pocket-12,

18-9-19 19-9-19 P1- 19.09.19 P2- 19/09/19 19-09-2019

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...v-21, Rohini, Delhi was started at 1.15 PM. During the search proceedings of file F-1 containing pages 01 to 81 and loose sheets & mobiles as per annexure-A to this Panchanama were recovered & seized. The search was concluded in a peaceful and orderly manner and no damage to the persons or property was caused during the course of search. After conclusion of search, Shri Jay chand, Enforcement Officer, and the accompanying officers Smt. Praveen Kumari, Enforcement Officer and Shri Srikanta Tunk, Assistant Enf. Officer offered their personal search which was declined by Shri Chandra Shekhar Chauhan.

Panch witnesses :-

1. [signature] 19.09.19
RAHUL KUMAR

2. [signature] 19/09/19
RAVI BAHADUR

[signature] 19-09-2019
Jai Chand, E.O.
Signature &
Designation of Person Searched

[signature] 19-9-19
(Received Copy)

[signature] 19-9-19 [signature] 19.09.19

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Annexure-A to panchanama dated 19.09.2019 drawn at 392-393, pocket-9, Sector-21 Rohini, New Delhi and flat no. 114, Pocket-17, Sector-21, Rohini, Delhi.

Sr No.	Item/document description	No. of Pages
01.	(I) LAVA Mobile, Jumbo-2 IMEI 1 - 911520550891167 — IMEI 2 - 911520551731164 — (II) MI, Redmi 6A IMEI 1 - 866616049768934 — IMEI 2 - 866616049768944 —	
02.	Document in respect of Share allotment to Alchemist Holdings Limited & Towbro Holdings Limited and investment Customer Id's of Alchemist Township India Limited.	01 to 57

19.09.19

19-09-2019

19-9-19

19-9-19

19/09/19

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Contd ... 2

Annexure-A to panchanama dated 19.09.2019 drawn at 392-393, Pocket-9, Sector-21, Rohini, New Delhi and flat no. 164, pocket-12, Sector-24, Rohini, New Delhi

Sr. No.	Item/document description	No. of pages
03.	Documents in respect of amount due to various investors of Alchemist Township India Limited	01 to 234
04.	Miscellaneous documents in respect of Alchemist Holdings Limited, Alchemist Hospitals Limited & Alchemist Township India Limited.	01 to 61

19-3-19 19-9-19 19-09-2019

19.09.19

19/09/19

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232

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PANCHNAMA / SEIZURE MEMO

Dated : 19.09.2019
From 8:15 AM to 9 PM

Pancha – 1

Rahul Kumar, S/o Rajesh Kumar

R/o B-168, Gali No.10, Vikas Nagar

Uttam Nagar, New Delhi

Pancha – 2

Ravi Bahadur, S/o Aman Bahadur

R/o E-73/B-282, Sanjay Colony

Gokal Puri, Delhi-110094

We, the above named Panchas having been called by Shri Jai Chand, Enforcement Officer, Directorate of Enforcement, Delhi Zone- II, 1st and 2nd Floor, MTNL Building, J. L Nehru Road, New Delhi-110002 have presented ourselves at 392-394, Pocket 9, Sector-21, Rohini, New Delhi. Here we shown an authorisation number 08 of 2019 dated 19.09.2019 issued by Shri Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi Zonal Office, 1st and 2ND Floor, MTNL Building, J. L. Nehru Marg, New Delhi-110002, under Section 17 of Prevention of Money Laundering Act, 2002 (15 of 2003) authorising Shri Jai Chand, Enforcement Officer to conduct search and seizure of above mentioned premises. At the premises, a lady introduced herself as Smt. Chitra Chauhan, w/o Shri Chandra Shekhar

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Chauhan and she was shown search authorisation letter number 08 of 2019 dated 19.09.2019 and we as well as Smt. Chitra Chauhan post our dated signature on the authorisation in token of having seen the same. She further informed that Shri Chandra Shekhar Chauhan is presently not at home and she alongwith her son Shri Sumit Chauhan is present at home. Then she requested to call Shri Chandra Shekhar Chauhan. Then, her son Shri Sumit Chauhan called his father over mobile wherein his father told that he will come with in one hour. In the meantime, Shri Jay Chand, Enforcement Officer and the accompanying officer Smt. Praveen Kumari, Enforcement Officer and Shri Srikanta Tunia, Assistant Enforcement Officer offered their personal search which was declined by Smt. Chitra Chauhan and search was started. During the search at the above mentioned premises, nothing was recovered and seized. Thereafter, Shri Chandra Shekhar Chauhan came to the premises at 12:30 PM and he put his dated signature on the authorisation letter in token of having seen the same. Shri Chandra Shekhar Chauhan informed that there is another premises i.e. Flat No. 164, Pocket 12, Sector 21, Rohini, Delhi. Which has been taken on next by him and he stays there only. The search at 392-393, Pocket 9, Sector 21, Rohini, New Delhi, was concluded at 1 PM and Shri Jay Chand, Enforcement Officer alongwith accompanying officer Smt. Praveen Kumari, Enforcement Officer and Shri Srikanta Tunia, Assistant Enforcement Officer went to the premises Flat No.

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164, Pocket 12, Sector 21, Rohini, Delhi with Shri Chandra Shekhar Chauhan. Before going to the other premises Shri Jay Chand, Enforcement Officer and accompanying officer Smt. Praveen Kumari Enforcement Officer and Shri Srikanta Tunia, Assistant Enforcement Officer offered their personal search to Smt. Chitra Chauhan which was declined by her. The search of Flat No. 164, Pocket 12, Sector 21, Rohini, Delhi was started at 1.15 PM. During the search proceedings of file F-1 containing pages 01 to 81 and loose sheets and mobiles as per Annexure –A to this panchnama were recovered & seized. The search was concluded in a peaceful and orderly manner and no damage to the pension or property was caused during the course of search. After conclusion of search, Shri Jay Chand, Enforcement Officer, and the accompanying officers Smt. Praveen Kumari, Enforcement Officer and Shri Srikanta Tunia, Assistant Enforcement officer offered their personal search which was declined by Shri Chandra Shekhar Chauhan.

Panch Witnesses:-

Sd/-
19.09.19
RAHUL KUMAR
Sd /-
10.09.2019
RAVI BAHADUR

Sd/-
19.09.2019
Jai Chand,
EO & Signature &
Designation of pension searched

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235

Annexure A to Panchnama dated 19.09.2019 drawn at 392- 393, Pocket 9, Sector 21, Rohini, New Delhi and flat No. 164, Pocket 12, Sector 21, Rohini, Delhi.

S.No.	Item / Description of Document	Pages.
01.	(I) LAVA Mobile, Jamno-2	---
	IMEI 1 - 911520550891167	---
	IMEI 1 – 911520551731165	---
(ii)	MI, Redmi 6A	
	IMEI 1 -866616049768936	---
	IMEI 1 -866616049768944	---
02.	Document in respect of share allotment to Alchemist Holdings Limited and Toubro Holdings Limited and investment customer ID's of Alchemist Township India Limited	01 to 57

Sd/- Sd/- Sd/-

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Annexure A to Panchnama dated 19.09.2019 drawn at 392- 393, Pocket 9, Sector 21, Rohini, New Delhi and flat No. 164, Pocket 12, Sector 21, Rohini, Delhi.

S.No.	Item / Description of Document	Pages.
03.	Documents in respect of amount due to various Investors of Alchemist Township India Limited	01 to 234
04.	Miscellaneous documents in respect of Alchemist Holdings Limited. Alchemist Hospitals Limited and Alchemist Township India Limited.	01 to 61

Sd/- Sd/- Sd/-

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237

Seizure Memo (Inventory of Items)

(See sub-rule (2) of rule 4)

Dated: 19.09.2019

From: 10:35 AM to 11:20 PM

Panch Witness:

1. Sh. Gurkirpal Singh, S/o Sh. Brijender Singh
R/o H.No. – 204, Village Kishangarh,
Chandigarh - 161001
Mob No. – 9855990003

2. Sh. Harmesh Singh, S/o Sh. Teja Singh
R/o Village and PO – Jhajj
Tehsil – Anandpur Sahib
Distt. – Ropar, Punjab – 140117
Mob. No. – 9971487253

We, the above mentioned Panchas, having been called upon by Sh. Krishan Kumar, Assistant Director, Directorate of Enforcement, U.T. Press Building, Sector – 18A, Madhya Marg, Chandigarh have presented ourselves at H.No. – 159, Sector -9B, Chandigarh. Here we were shown an authorization dated 19.09.2019 issued by Sh. Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi Zonal Office – I, Delhi under section 17 of the prevention of Money Laundering Act, 2002 (15 of 2003) authorizing Sh. Krishan Kumar, Assistant Director, Directorate of Enforcement, U.T. Press Building, Sector – 18A, Madhya Marg, Chandigarh to conduct search and seizure of the above mentioned premises. We as well as Mrs. Glory K. Singh put our dated signatures on the authorization in token of having seen

K Kumar 19/09/2019 P1 19/9 P2 Ramesh 19/9/19

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the same. Before the actual start of the search, Sh. Krishan Kumar, Assistant Director, and the accompanying officers viz. Smt. Suman, Enforcement Officer, Sh. Rakesh Kumar, Enforcement Officer, Sh. Abhinav Saraswat, Assistant Enforcement Officer, Sh. Pankaj Kumar Yadav, Assistant Enforcement Officer, Sh. Arun Kumar, Sepoy and Sh. Jitender Kumar, Sepoy offered their personal search which was declined by Mrs. Glory K. Singh in our presence. The search started at 10:35 AM on 19.09.2019. During the course of search, the officers in our presence found an electronic locker/safe which was locked at that time. Mrs. Glory K. Singh told the officers that her mother-in-law, Smt. ~~Harjeet~~ Harpreet Kaur, only has the locker code along with the locker key and she is in Delhi at present. Over the telephonic conversation with another team officials present at her Delhi residence, Smt. ~~Harjeet~~ Harpreet Kaur, handed over the locker keys to the team officials present at her Delhi residence. Further, the team officials at Delhi informed that they are sending the locker key with an official of this Directorate. Therefore, an official named Sh. Nitin Kumar, Lower Division Clerk, arrived at Chandigarh from Delhi at 8:10 PM and handed over the locker key to the team official in our presence. Mrs. Glory K. Singh opened the locker in presence of the team officials which was found to be empty. The search concluded at 11:20 PM on 19.09.2019. As a result of search, documents were checked and verified and inventory prepared or recovered and seized as per details given in the schedule below. After the conclusion of search, the said officers offered their personal search which was again declined by Smt. Glory K. Singh in our presence. The search was conducted in a peaceful and orderly manner and no damage to the person or property was caused during the course of search. All the Panchnama proceedings has been explained to us in Hindi and Punjabi language.

K Kumar
19/09/2019

P1
19/9

P2 Ramesh
19/9/19

TRUE COPY

19/09/19

239

SCHEDULE

(Inventory of items recovered and seized)

1. Loose sheets containing pages from 1 to 279 placed in white colored polythene.

2. A total of 3 Hard Disks recovered and wrapped/sealed in white color cloth and their information as detailed below:

   a) CORSAIR SATA-3 Solid State Drive having capacity 120 GB and Part Number – CSSD-F120GB3-BK

   b) CORSAIR SATA 3 Solid State Drive having capacity 240 GB and Part No. CSSD-F-240GBGT-BK.

   c) SAMSUNG Solid State Drive having number 'Nil'.

3. One 500 GB Samsung Hard Disk model HD502HI having Serial No. S1VZJ90Z604509 which is sealed in a yellow colored envelope.

Panch Witness:

1. Gurpreet Singh 19/9/19

2.

19/09/19

(Signature of the person searched)

GLORY K. SINGH

9999977792

DIRECTORATE OF ENFORCEMENT CHANDIGARH GOVT. OF INDIA

KKumar 19/9/2019

कृष्ण कुमार/Krishan Kumar
सहायक निदेशक/Assistant Director
प्रवर्तन निदेशालय/Directorate of Enforcement
भारत सरकार/Govt. of India
चण्डीगढ़/Chandigarh

Gurpreet 19/9

P2

Ramesh 19/9/19

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Attested copy of

240

SEIZURE MEMO (INVENTORY OF ITEMS)

(See sub-rule (2) of rule 4)

Dated 19/09/19

From 10:30 AM (time) to ~~08:00 PM~~ (time) 11:00 PM

Panch Witnesses:

1 Sh. Dharampal s/o Jogindar Singh R/o H.No. 150, Green Enclave, Zirakpur Mob:- 9815176 2463
(name with complete address)

2 Sh. Jarnail Singh s/o Amar Singh, Vill - Saketri, Panchkula, Haryana Mob:- 9592824773
(name with complete address)

3 Sh. Kamaljeet Singh s/o Sh. Ramkaran Singh R/o- 2238/4, Shanti Nagar, Mani Majra, Chandigarh. Mob:- 9888992238

We, the above named Panchas having been called upon by Shri Deepak Kumar Chunbouk, Assistant Director, Directorate of Enforcement, Chandigarh (name, designation and complete address of officer) have presented ourselves at Alchemist, F-5, Rajiv Gandhi, IT Park, Cha (complete address of the premises). Here we were shown an authorization dated 19/09/19 issued by Shri Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi (name, designation and complete address of the Joint Director) under section 17 of the Prevention of Money Laundering Act, 2002 (15 of 2003) authorizing Shri Deepak Kumar Chunbouk, Assistant Director, Directorate of Enforcement, Chandigarh (name, designation and complete address of the officer authorized by the Joint Director) to conduct search and seizure of the above mentioned premises. We as well as Shri Raj Kumar s/o late Sh. Shambhu Ram (name of the occupier of the premises) put our dated signatures on the authorization in token of having seen the same. Before the actual start of search and after the conclusion of search by Shri Deepak Kumar Chunbouk, Assistant Director, Directorate of Enforcement, Chandigarh (name, designation and complete address of the authority and the accompanying officers viz Sarvashri/Shri/Shrimati M. Sabharwal, AD, Ajay Kumar, EO, Naveen Kumar, Akshay Kumar, Pankaj Goyat, Vinay Sood (EOs), P.K. Rurkiwal, Manjeet, H.C. Meena, Vikas, Kumud (AEOs), Justin, P.L. offered their personal search which was declined/ taken by Sarvashri/Shri/Shrimati Raj Kumar s/o Sh. Shambhu Ram (the occupier of the premises) on both the occasions in our presence. The search started at 10:30 AM hours on 19/09/19 and concluded at ~~08:00 PM~~ 11:00 PM hours on 19/09/19. As a result of search various documents and computers (specify proceeds of crime or records) were checked and verified and inventory prepared or recovered and seized as per details given in the Schedule below. The search was conducted in a peaceful and orderly manner and no damage to the person or property was caused during the course of search.

DIRECTORATE OF ENFORCEMENT CHANDIGARH GOVT. OF INDIA

W1 Dharampal 19/9/19

W2 Jarnail Singh 19/9/19 (Jarnail Singh)

W-3 Kamaljeet Singh 19/9/19 Kamaljeet Singh

19/9/19

Raj Kumar

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(Signature) Deepak Kumar Chunbouk Assistant Director
सहायक निदेशक/Assistant Director
प्रवर्तन निदेशालय/Directorate of Enforcement

Typed copy 241

SEIZURE MEMO (INVENTORY OF ITEMS)
(See sub-rule (2) of rule 4)

Dated 19/09/19
From 10:30 AM (time) to 11:00 PM (time)

Panch Witnesses:

1. Shri Dharampal s/o Joginder Singh r/o H.No.150, Green Enclave, Zirakpur. Mob: 98151762463 (name with complete address)

2. Shri Jarnail Singh s/o Amar Singh, Vill-Saketri, Panchkula, Haryana. Mob:9592824773 (name with complete address)

3. Shri Kamaljeet Singh, s/o Shri Ram Karan Singh R/o 2238/4, Shanti Nagar, Mani Majra, Chandigarh. Mob: 9888992238

We, the above named Panchas having been called upon by Shri Deepak Kumar Chumbouk, Assistant Director, Directorate of Enforcement, Chandigarh (name, designation and complete address of officer) have presented ourselves at Alchemist, F-5, Rajiv Gandhi, IT Park (complete address of the premises). Here we were shown an authorization dated 19/09/19 issued by Shri Rajesh Kumar Jain, Deputy Director, Directorate of Enforcement, Delhi (name, designation and complete address of the Joint Director) under Section 17 of the Prevention of Money Laundering Act, 2002 (15 of 2003) authorising Shri Deepak Kumar Chunbouk, Assistant Director, Directorate of Enforcement, Chandigarh (name, designation and complete address of the officer authorised by Joint Director) to conduct search and

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seizure of the above mentioned premises. We as well as Shri Raj Kumar s/o late Shri Shambhu Ram (name of the occupier of the premises) put our date signatures on the authorization in token of having seen the same. Before the actual start of search and after the conclusion of search by Shri Deepak Kumar Chambouk, Assistant Director, Directorate of Enforcement, Chandigarh (name, designation and complete address of the authority and the accompanying officers viz. Sarvashri / Shri / Shrimati M. Sabharwal ADJ, Ajay Kumar, EO, Naveen Kumar, Akshay Kumar, Pankaj Goyal, Vinay Sood (EOs), P.K.Rurkiwal, Manjeet, H. C. Meena, Vikas, Kumud (AEOs), Justin P. U. Raj Kumar s/o Shri Shambhu Ram (the occupier of the premises) on both the occasion in our presence. The search started at 10:30 AM hours on 19/09/19 and concluded on 11:00 PM hours on 19/09/19. As a result of search various documents and computers (specify proceeds of crime or records) were checked and verified and inventory prepared or recovered and seized as per details given in the Schedule below. The search was conducted in a peaceful and orderly manner and no damage to the person or property was caused during the course of search.

Sd/- Sd/- Sd/-

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243

SCHEDULE

(Inventory of items recovered and seized)

1. Annexure-A containing Pages 1 to 512 containing details of Properties, agreements etc.
2. Annexure-B containing Pages 1 to 08 containing details of Property Tax document.
3. Annexure-C containing Pages 1 to 13 containing details of Bank accounts of Alchemist Group companies.
4. Annexure-D containing Pages 1 to 634 containing copy of sale deeds, agreements etc.
5. Annexure-E containing Pages 1 to 202 containing miscellaneous docs of Properties of Alchemist Group and Individuals etc.
6. Annexure-F containing 02 Pages having details of seized Hard of office computers.
7. Annexure-G containing Pages 1 to 132 having documents related to Export by Alchemist Group.
8. Five (05) Hard disks of office computers as per details mentione in Annexure-F.
9. One (1) silver color HP Laptop having Sr. No. 8CG93284CC.

Panch Witness:-

1. [signature] 19/9/19 DHARAM PAL
   (Signature with date
2. Jamail 19/9/19 Jamail Sd
   (Signature with date)
3. [signature] Kamalpreet Singh 19/9/19

DIRECTORATE OF ENFORCEMENT CHANDIGARH GOVT. OF INDIA

[signature] 19/9/19
(Signature of the person searched)

Raj Kumar Sr manager office.
Black Cats Securities Pvt. Ltd.
9988853286

(Authority)
Signature with Seal
19/09/19

दीपक कुमार चुनबुक
Deepak Kumar Chunbouk
सहायक निदेशक / Assistant Director
प्रवर्तन निदेशालय / Directorate of Enforceme
चण्डीगढ़ / Chandigarh

[signature] 19/9/19
(Received copy)
(signature of the person searched)

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244

SCHEDULE

(Inventory of items recovered and seized)

1. ANNEXURE –A containing Pages 1 to 512 containing details of Properties, Agreements etc.

2. ANNEXURE – B containing Pages 1 to 03 containing details of Properties Tax Document.

3. ANNEXURE – C containing Pages 1 to 13 containing details of Bank Accounts of Alchemist Group Companies.

4. ANNEXURE – D containing Pages 1 to 634 containing copy of Sale Deeds, Agreements etc.

5. ANNEXURE – E containing Pages 1 to 202 containing Miscellaneous Documents of properties of Alchemist Group and Individuals etc.

6. ANNEXURE – F containing 02 Pages having details of seized ___ of office computers.

7. ANNEXURE – G containing Pages 1 to 132 having documents related to Export by Alchemist Group.

8. Five (05) Hard disks of office computers as per details mentioned in ANNEXURE F.

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9. One (1) Silver Color HP Laptop having Sr. No.8CG93284CC.

Panch Witness

1). Sd/- (DHARAMPAL SINGH) 19/09/19
(Signature with date)

2). Sd/- (JARNAIL SINGH) 19/09/19
(Signature with date)

3). Sd/- (KAMALJEET SINGH) 19/09/19

Sd/-
(Signature of the person searched)

(Authority)
Signature with seal
Sd/-
Deepak Kumar Chunbouk

Sd/-
(Received copy) 19/09/19
(Signature of the person searched)

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Annx. A-15 246

"Coming together is a beginning
Working together is success"

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

22.03.2022

Directorate of Enforcement
Government of India
Delhi Zonal Office-I&II
C Wing, Prevartan Bhawan
Dr. AP J Abdul Kalam Road, New Delhi-110011
Mode SPEED POST
Date 24/3/2022
WT
202-209

To,
Deputy Director,
Enforcement Directorate,
Delhi Zonal Office-I
1st @ 2nd Floor, MTNL Building,
JLN Road, New Delhi-110002

Sub: Request to provide copies of documents seized during the raid on Alchemist Township India Ltd.

Sir,

I Devendra Singh, the Resolution Professional (**RP**) of Alchemist Township India Limited (**Corporate Debtor**) undergoing Corporate Insolvency Resolution Process (**CIRP**), seeking copies of documents seized by Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi Director from the office and directors of Alchemist Township India Ltd on 19.09.2019. I being the Resolution Professional require copy of the documents and data pertaining to the Alchemist Township India Ltd. which was seized during the raid conducted on 19.09.2019 in the office of the Company. It is submitted that the documents and records as available with your office are critical for ongoing Corporate Insolvency Resolution Process (**CIRP**) and thus the documents are necessary and vital for the purpose of culmination of CIRP in a time bound manner.

As on date all the relevant documents which are necessary to proceed with the CIRP are under the custody of Enforcement Directorate which are

DEVENDRA SINGH & ASSOCIATES
Assotech Business Cresterra, 216, 2nd Floor, Tower-1, Sector-135, Noida, Uttar Pradesh-201305
Email: cp.devendrasingh@gmail.com, dev_singh2006@yahoo.com
Mobile: 9810331877, 9810339416 Website: www.ipdevendrasingh.com

TRUE COPY

causing unnecessarily hardship and delay in the ongoing CIRP. The data and documents as available with the ED is critical for due verification of the claims of the stakeholders in the ongoing CIRP.

I filed an Application u/s 19(2) of IBC before the Hon'ble NCLT, New Delhi seeking its kind indulgence to direct ED to release the documents seized from Alchemist Township India Ltd. enabling me to proceed and complete the CIRP in a time bound manner. The ED therein filed reply to the application and submitted that the Hon'ble NCLT does not have jurisdiction to entertain the said application as the Ld. Adjudicating Authority, PMLA being seized of the matter is an appropriate forum to raise the grievance as per PMLA. Resultantly the Hon'ble NCLT, New Delhi vide order dated 27.07.2021 disposed of the Application with a liberty to approach this Ld. Adjudicating Authority as per the provisions of PMLA. However, upon approaching the Ld. PMLA, I came to understand that the Original Application filed the Enforcement Directorate are closed and no application can be filed for seeking such documents. Apart from that the Enforcement Directorate filed limited documents before Ld. PMLA which does not cater the needs of the CIRP and will defeat the interest of the Depositors of Alchemist Township India Ltd. who are the poor people from across the country and in the absence of the documents, I am unable to verify their claims in a time bound

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

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manner. Hence, I request your goodself to release copies of documents and data seized from Alchemist Township India Ltd.

In view of the same you are requested to allow us to access the documents which are mentioned in the Panchnama and to provide is copies of the same for which we will bear the cost as the said documents are essential for culmination of CIRP of the Alchemist Township India Limited.

Thank you for your time and consideration

Regards

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

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
IN THE MATTER OF ALCHEMIST TOWNSHIP INDIA LTD.
REGN. NO.: IBBI/IPA-002/IP-N00001/2016-17/10001
ADDRESS: Assotech Business Cresterra, Office No. 216,
2nd Floor, Sector-135, Noida, Uttar Pradesh-201305

Enclosed:

Order dated 27.07.2021 of the Hon'ble NCLT, New Delhi

Panchnama dated 19.09.2019

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249

Annex. A-16

IN THE HIGH COURT OF DELHI AT NEW DELHI
EXTRAORDINARY CIVIL WRIT JURISDICTION
W.P. (C) NO. 10566 OF 2022

IN THE MATTER OF:
DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED ...PETITIONER

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I ...RESPONDENT

INDEX

SL. NO.	PARTICULARS	PAGE NOS.
1.	LISTING PROFORMA	
2.	INDEX	
3.	URGENT APPLICATION	1
4.	NOTICE OF MOTION WITH PROOF OF SERVICE	2-3
5.	COURT FEES	4
6.	MEMO OF PARTIES	5-6
7.	SYNOPSIS	7-12
8.	LIST OF DATES AND EVENTS	13-16
9.	WRIT PETITION UNDER ARTICLE 226 READ WITH ARTICLE 227 OF THE CONSTITUTION OF INDIA, 1950 PRAYING, INTER-ALIA, FOR ISSUANCE OF A WRIT OF MANDAMUS OR ANY OTHER APPROPRIATE WRIT, ORDER OR DIRECTION IN THE NATURE THEREOF FOR PROVIDING THE COPY OF DOCUMENTS SIEZED DURING THE RAID ON 19.09.2019 AND SUCH OTHER CONSEQUENTIAL RELIEFS AS THIS HON'BLE COURT MAY GRANT	17-37
10.	AFFIDAVIT	38-39
11.	**ANNEXURE P-1** COPY OF THE ORDER DATED 25.01.2019 PASSED BY THE HON'BLE NCLT	40-59

12.	**ANNEXURE P-2** COPY OF THE ORDER DATED 12.02.2019 PASSED BY THE HON'BLE NCLAT IN BEARING COMPANY APPEAL (AT) (INSOLVENCY) NO. 113 OF 2019	60-61
13.	**ANNEXURE P-3** COPY OF THE ORDER DATED 01.03.2019 PASSED BY THE HON'BLE NCLAT	62-64
14.	**ANNEXURE P-4 (COLLY)** COPIES OF EMAILS DATED 09.10.2020, 12.10.2020, 04.11.2020, 07.11.2020 AND 08.11.2020 SHARED BETWEEN THE ERSTWHILE IRP AND ERSTWHILE BOARD OF CORPORATE DEBTOR	65-75
15.	**ANNEXURE P-5** COPY OF THE ORDER DATED 24.11.2020 PASSED BY THE HON'BLE NCLT	76
16.	**ANNEXURE P-6** COPY OF THE LETTER 11.12.2020 ADDRESSED BY THE RESOLUTION PROFESSIONAL TO THE ENFORCEMENT DIRECTORATE	77-81
17.	**ANNEXURE P-7** COPY OF EMAIL DATED 14.01.2021 BY PETITIONER TO THE RESPONDENT	82
18.	**ANNEXURE P-8** COPY OF EMAIL DATED 13.02.2021 BY THE PETITIONER TO SUSPENDED BOARD OF DIRECTORS	83-84
19.	**ANNEXURE P-9** A COPY OF EMAIL DATED 13.02.2021	85
20.	**ANNEXURE P-10** A COPY OF IA NO. 1398 OF 2021 FILED BY THE PETITIONER BEFORE NCLT, NEW DELHI	86-117
21.	**ANNEXURE P-11** A COPY OF REPLY DATED 26.07.2021 OF RESPONDENT	118-141
22.	**ANNEXURE P-12** COPY OF ORDER DATED 27.07.2021 OF THE HON'BLE NCLT, NEW DELHI	142-143

23.	**ANNEXURE P-13(COLLY)** COPIES OF LETTER/EMAIL DATED 08.10.2021 AND 12.01.2022	144-149
24.	**ANNEXURE P-14 (COLLY.)** COPY OF RECEIPT ISSUED BY THE ADJUDICATING AUTHORITY AND CERTIFIED COPIES OF DOCUMENTS	150-242
25.	**ANNEXURE P-15** A COPY OF THE LETTER DATED 22.03.2022	243-245
26.	APPLICATION UNDER SECTION 151 OF CODE OF CIVIL PROCEDURE, 1908 SEEKING EXEMPTION FROM FILING TYPED COPIES OF DIM ANNEXURES ALONG WITH AFFIDAVIT IN SUPPORT	246-250
27.	APPLICATION UNDER SECTION 151 OF CPC, 1908 FOR FILING LENGTHY LIST OF DATES ALONG WITH AFFIDAVIT IN SUPPORT	251-255
28.	VAKALATNAMA	256

THROUGH

Varsha

VARSHA BANERJEE/PALASH SINGHAI
DHIR & DHIR ASSOCIATES
ADVOCATES FOR PETITIONER
D-55, DEFENCE COLONY
NEW DELHI 110 024
MOBILE: 9818286508
E-MAIL: varsha.banerjee@dhirassociates.com

PLACE: NEW DELHI
DATED: 11.07.2022

252

IN THE HIGH COURT OF DELHI AT NEW DELHI
EXTRAORDINARY CIVIL WRIT JURISDICTION
W.P. (C) NO. 10576 OF 2022

IN THE MATTER OF:
DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED ...PETITIONER

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I ...RESPONDENT

URGENT APPLICATION

To,

The Registrar
High Court of Delhi
New Delhi - 110003

Sir,

Kindly treat the accompanying WRIT PETITION as an URGENT one in accordance with the High Court Rules and Orders. The Grounds of urgency are as prayed for in the prayer.
Thanking you,

Yours faithfully

THROUGH Varsha

VARSHA BANERJEE/PALASH SINGHAI
DHIR & DHIR ASSOCIATES
ADVOCATES FOR PETITIONER
D-55, DEFENCE COLONY
NEW DELHI 110 024
TEL: 011- 4241000
E-MAIL: varsha.banerjee@dhirassociates.com

PLACE: NEW DELHI
DATED: 11.07.2022

253

IN THE HIGH COURT OF DELHI AT NEW DELHI
EXTRAORDINARY CIVIL WRIT JURISDICTION
W.P. (C) NO. 10576 OF 2022

IN THE MATTER OF:
DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED ...PETITIONER

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I ...RESPONDENT

NOTICE OF MOTION

To,

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI

THROUGH ITS NOMINATED COUNSEL
MR. ZOHEB HOSSAIN
R-47, 2ND FLOOR, GREATER KAILASH-I
NEW DELHI-110048
MOBILE: 9999711099
E-MAIL: hossainzoheb@gmail.com

Take note that the accompanying WRIT PETITION will be listed before the Hon'ble Court on ___.07.2022 at 10.30 A.M., or so soon thereafter as may be convenient to the Hon'ble Court.

THROUGH Varsha

VARSHA BANERJEE/PALASH SINGHAI
DHIR & DHIR ASSOCIATES
ADVOCATES FOR PETITIONER
D-55, DEFENCE COLONY
NEW DELHI 110 024
TEL: 011- 4241000
E-MAIL: varsha.banerjee@dhirassociates.com

DATED:// .07.2022
PLACE: NEW DELHI

3 254

Palash Singhai

From: Palash Singhai
Sent: 11 July 2022 19:14
To: 'dl.hc-ed@gov.in'; 'hossainzoheb@gmail.com'
Subject: Devendra Singh vs. Deputy Director
Attachments: Devendra Singh Vs. Deputy Director- Writ.pdf

Dear Mr. Zoheb Hossain,

I on behalf of my Client (Devendra Singh) is instructed to serve upon you an advance copy of the Writ Petition along with annexures. Kindly acknowledge the receipt of the same.

#StaySafe #StayHealthy
Thanks & Regards,

Palash Singhai
Senior Associate
T: +91-11-42410000
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M: +91-9409559894
palash.singhai@dhirassociates.com

Dhir & Dhir Associates
Advocates & Solicitors
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New Delhi-110 024
www.dhirassociates.com

Please consider the environment before printing this email

Palash Singhai

255

From: Palash Singhai
Sent: 11 July 2022 14:49
To: 'hossainzoheb@gmail.com'
Subject: Devendra Singh vs. Deputy Director
Attachments: Devendra Singh Vs. Deputy Director- Writ.pdf

Dear Mr. Zoheb Hossain,

I on behalf of my Client (Devendra Singh) is instructed to serve upon you an advance copy of the Writ Petition along with annexures. Kindly acknowledge the receipt of the same.

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Thanks & Regards,

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:: Court Fee Receipt Details

256

Litigant Name	NILL
Account Reference	MAHIPAL SINGH
Court Fee UIN	DLCT1117G2249N345
Court Fee Amount	230

Print Receipt

257

IN THE HIGH COURT OF DELHI AT NEW DELHI

EXTRAORDINARY CIVIL WRIT JURISDICTION

W.P. (C) NO. 10566 OF 2022

IN THE MATTER OF:
DEVENDRA SINGH

RESOLUTION PROFESSIONAL

ALCHEMIST TOWNSHIP INDIA LIMITED ...PETITIONER

VERSUS

DEPUTY DIRECTOR,

ENFORCEMENT DIRECTORATE,

DELHI ZONAL OFFICE-I ...RESPONDENT

MEMO OF PARTIES

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED
D-54, 1st FLOOR, DEFENCE COLONY,
NEW DELHI-110024
EMAIL: dev_singh2006@yahoo.com
MOBILE: 9810339416 ....PETITIONER

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I,
1st & 2nd FLOOR, MTNL BUILDING,
JLN ROAD, NEW DELHI

258

THROUGH ITS NOMINATED COUNSEL
MR. ZOHEB HOSSAIN
R-47, 2ND FLOOR, GREATER KAILASH-I
NEW DELHI-110048
MOBILE: 9999711099
E-MAIL: hossainzoheb@gmail.com

... RESPONDENT

THROUGH Varsha

VARSHA BANERJEE/PALASH SINGHAI
DHIR & DHIR ASSOCIATES
ADVOCATES FOR PETITIONER
D-55, DEFENCE COLONY
NEW DELHI 110 024
TEL: 011- 4241000
E-MAIL: varsha.banerjee@dhirassociates.com

PLACE: NEW DELHI
DATED: 11.07.2022

259

SYNOPSIS

The instant writ petition is being preferred by Petitioner i.e, Devendra Singh, the Resolution Professional (RP) of Alchemist Township India Limited (Corporate Debtor) undergoing Corporate Insolvency Resolution Process (CIRP), under Article 226 and 227 of Constitution of India, 1950, seeking appropriate and necessary direction from this Hon'ble Court against the Respondent i.e., Deputy Director, Enforcement Directorate, Delhi Zonal office-I, 1st and 2nd Floor, MTNL Building, JLN Marg, New Delhi (Respondent) to provide copy of the documents and data pertaining to the Alchemist Township which were seized during the raid conducted on 19.09.2019 in the office of Corporate Debtor. It is submitted that the documents and records as available with the respondent herein are critical for ongoing Corporate Insolvency Resolution Process (CIRP) and thus the documents are necessary and vital for the purpose of culmination of CIRP in a time bound manner.

It is to be pointed out that the CIRP of the Corporate Debtor was initiated by the Hon'ble NCLT, New Delhi on 25.01.2019. In the meanwhile, Respondent i.e., Enforcement Directorate (ED) conducted a

search on the premise of the Corporate Debtor and thereafter seized the books of account, documents and other data of the Corporate Debtor. Further, the Respondent allegedly seized the software which contained the complete information about the stakeholders of the Corporate Debtor under section 17(1) of the Prevention of Money Laundering Act, 2002 (PMLA) in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. As on date all the relevant documents which are necessary to proceed with the CIRP are under the custody of Enforcement Directorate which are causing unnecessarily hardship and delay in the ongoing CIRP. The data and documents as available with the respondent is critical for due verification of the claims of the stakeholders in the ongoing CIRP.

It is submitted that erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP. However, the erstwhile board of the Corporate Debtor failed to share all the requisite

and necessary information and documents as requested by IRP and vide email dated 16.10.2020 the erstwhile director of the Corporate Debtor shared the limited information regarding Directors and Shareholders. Further, the erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents.

Thereafter, the Petitioner herein was appointed as the Resolution Professional in the 1st meeting of the Committee of Creditors (COC) held on 23.10.2020. Further, the Petitioner vide his letter dated 11.12.2020 to the Respondent requested to keep the investigation against the Corporate Debtor in abeyance in view of the order dated 24.11.2020 by this Hon'ble Tribunal.

Thereafter, the Petitioner vide his email dated 14.01.2021 requested the Respondent to provide list of documents/digital devices which have been seized from Corporate Debtor and also to provide copy of all the documents and allow the Petitioner to obtain the copy of digital data enabling the Petitioner to verify the claims of the stakeholders.

Simultaneously the Petitioner in order to discharge his duties as RP approached the erstwhile board of Corporate Debtor vide letters dated 27.01.2021, 13.02.2021 and 07.03.2021 requested them to provide the relevant and requisite documents and information for CIRP. However, all the efforts of Petitioner went into vain as till date neither erstwhile management nor the Respondent have entertained the request of the Petitioner pertaining to release of documents, data and software pertaining to Corporate Debtor.

It is noteworthy that the Petitioner is not in possession of the books of account, documents or any record of the Corporate Debtor, which has been seized by the Respondent during the search conducted on 19.09.2019. Since, the Respondent has till date neither replied to the email dated 11.12.2020, 14.01.2021 & 13.02.2021 nor provided the documents as available in its custody, hence the Petitioner filed an application u/s 19(2) of IBC before the Hon'ble NCLT, New Delhi seeking its kind indulgence to direct ED to release the documents seized from Corporate Debtor enabling the Petitioner to proceed and complete the CIRP in a time bound manner. The Respondent therein filed reply to the application and submitted that the Hon'ble NCLT does not have

jurisdiction to entertain the said application as the Ld. Adjudicating Authority under PMLA being seized of the matter is an appropriate forum to raise the grievance. Resultantly the Hon'ble NCLT, New Delhi vide order dated 27.07.2021 disposed of the Application of the Petitioner with a liberty to approach the Ld. Adjudicating Authority as per the provisions of PMLA.

The Petitioner upon filing of the Application before the Ld. Adjudicating Authority under PMLA was apprised by the registry that the provisional proceeding under section 17(1) of the Prevention of Money Laundering Act, 2002 (PMLA) in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others has been disposed off and no application can be entertained. Thereafter, the Petitioner requested the Registry to share the certified copies of the proceedings disposed off by the Ld. Adjudicating Authority under PMLA. Upon the receipt of the certified documents from the Registry the Petitioner came to know that the Respondent did not file all the documents seized from the premises of the Corporate Debtor. A bare

perusal of the panchnama clearly shows that the Respondent did not file all the documents seized during the raid and the same are still in custody of the Respondent.

The Petitioner in view of the fact that in the absence of documents which are under the custody of Respondent, the CIRP cannot be culminated in a successful manner, again requested the Respondent vide its letter dated 22.03.2022 to share the documents seized during the raid which are in the custody of Respondent. However, the Respondent failed to adhere with the request of the Petitioner and the Petitioner is constrained to approach this Hon'ble Court seeking its kind indulgence in the matter for appropriate directions against to obtain the copies of documents and data seized.

265

LIST OF DATES

DATES	EVENTS
25.01.2019	Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was initiated by the Hon'ble NCL, New Delhi on an application filed under Section 7 of the IBC and Pramod Goel was appointed as the IRP.
02.02.2019	The Interim Resolution Professional effected public announcement and also proposed the names of the three Insolvency Professionals to act as the Authorized Representatives of the Financial Creditors in a class.
12.02.2019	An appeal was preferred by Alchemist Infra Ventures Limited, shareholder of the Corporate Debtor, challenging the admission order. The Hon'ble NCLAT observed that as the Financial Creditor has no objection with the settlement being proposed, the IRP is to not proceed any further in the ongoing CIRP.
01.03.2019	The Hon'ble NCLAT vide its order set aside the admission order on account of cheques being handed over in terms of settlement concluded between the parties. However, liberty was granted to the Financial Creditor to revive the caption application, upon failure of the encashment of the cheques.
19.09.2019	It is alleged that Enforcement Directorate (ED) conducted a search on the premise of the Corporate Debtor and thereafter seized the books of account, documents and other of the Corporate Debtor. The ED also seized the software which contained the complete information about the stakeholders of the Corporate Debtor.
01.10.2020	Upon failure of the encashment of the cheques, an application was preferred by the Financial Creditor for revival of the captioned application. The Hon'ble NCLT, New Delhi was pleased to allow the application and re-commence the CIRP proceedings of the Corporate Debtor.

09.10.2020 12.10.2020	The IRP made a general public announcement in the Financial Express, Jansatta in Delhi NCR Edition and Chandigarh Edition and Daily Chardikhala in Punjabi Edition about the re-commencement of the CIRP proceedings.
09.10.2020 12.10.2020 04.11.2020 07.11.2020	The erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP.
23.10.2020	In the first meeting of the COC, the Petitioner was appointed as the Resolution Professional of the Corporate Debtor.
08.11.2020	The erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents.
12.11.2020	The IRP approached the Hon'ble NCLT, New Delhi due to non-cooperation of the erstwhile board and filed an application under section 19(2) bearing I.A. No. of 2020 dated 12.11.2020. The IRP approached the Hon'ble NCLT seeking appropriate directions against the erstwhile board so that the necessary and requisite documents and information can be supplied as the same are crucial for the purpose of CIRP.
03.12.2020	The appointment of the Petitioner as the Resolution Professional was confirmed by the Hon'ble NCLT on 24.11.2020. However, the copy of the order, confirming the appointment of the Petitioner was received later on.
10.12.2020	Petitioner issued a notice to the creditors in the Business Standards, New Delhi, wherein the names of the three Insolvency Professionals was proposed to act as the

	Authorized Representatives of the Financial Creditors in a class.
11.12.2020	The Petitioner addressed a letter to the Enforcement Directorate and apprised the Department about the Petitioner's appointment as Resolution Professional. Further the Petitioner also requested the Enforcement Directorate regarding the applicability of moratorium as per section 14 of IBC on the ongoing proceeding against the Corporate Debtor.
14.01.2021	The Petitioner approached the Respondent vide his email and requested to provide the documents, records or the digital data of the Corporate Debtor seized by the Respondent on 19.09.2019, so as to be able to carry out the process of the verification of claims, in terms of the provisions of the IBC.
13.02.2021	The Petitioner sent a reminder email to the Respondent to take a follow up regarding the release of documents as sought vide email dated 14.01.2021.
19.03.2021	Being aggrieved by the actions of Respondent, the Petitioner was constrained to approach the Hon'ble NCLT, New Delhi by way of an application.
26.07.2021	Respondent filed its reply to the application before Hon'ble NCLT, New Delhi and challenged the jurisdiction of NCLT in the ongoing matter under PMLA before this Ld. Adjudicating Authority.
27.07.2021	The Hon'ble NCLT, disposed off the application with the liberty to the Petitioner to approach the Ld. Adjudicating Authority under PMLA for necessary directions. The order of the Hon'ble NCLT was made available to the Petitioner only on 15.08.2021.
30.08.2021	The Petitioner approached the Ld. Adjudicating Authority under PMLA by way of an application u/s 21 of PMLA

	however, the registry informed that proceeding under section 17(1) of the Prevention of Money Laundering Act, 2002 (PMLA) in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others has been disposed off and no application can be entertained.
08.10.2021 & 12.01.2022	The Petitioner vide its letter requested the Ld. Adjudicating Authority under PMLA to release the copies of the documents seized from the premises of Corporate Debtor and other relevant documents forming part of the Original Application No.356 of 2019.
12.03.2022	The Petitioner received certified copies of Application filed before the Ld. Adjudicating Authority under PMLA by the Respondent and the orders passed by the Ld. Authority. A bare perusal of the Application clearly shows that the Respondent seized various documents during the raid however the same are not the part of the Original Application No.356 of 2019.
22.03.2022	Petitioner again requested the Respondent to share the necessary documents as the Ld. Adjudicating Authority under PMLA do not have all the documents seized during the raid.
11.06.2022	Hence the instant Petition.

269

IN THE HIGH COURT OF DELHI AT NEW DELHI
EXTRAORDINARY CIVIL WRIT JURISDICTION
W.P. (C) NO. 10576 OF 2022

IN THE MATTER OF:

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED

...PETITIONER

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I

...RESPONDENT

WRIT PETITION UNDER ARTICLE 226 OF THE CONSTITUTION OF INDIA

TO

THE HON'BLE CHIEF JUSTICE AND HIS COMPANION JUDGES OF THE HON'BLE HIGH COURT OF DELHI AT NEW DELHI

THE HUMBLE PETITION OF THE PETITIONER ABOVE NAMED

MOST RESPECTFULLY SHEWETH:

1. That the Petitioner herein filing instant Writ Petition, *inter alia* seeking Writ of Mandamus and/or any other appropriate writ of this Hon'ble Court qua the Respondent i.e., Enforcement

Directorate seeking release of copies of documents seized during the raid conducted in the premises of Corporate Debtor i.e. Alchemist Township India Ltd. on 19.09.2019. The documents and records as available with the Respondent herein are critical for ongoing Corporate Insolvency Resolution Process (CIRP) and thus can be directed to be handed over to the Petitioner.

2. It is most respectfully submitted that the Petitioner herein is the Resolution Professional of Corporate Debtor appointed by the Ld. NCLT, New Delhi vide order dated 25.01.2019 in the ongoing CIRP of the Corporate Debtor which commenced on 25.01.2019 in terms of on an application filed by Kiran Malhotra under Section 7 of the IBC.

3. It is humbly submitted that the Respondent despite repeated and continuous reminders and requests from the Petitioner failed to provide the copies of the documents seized during the raid in the premises of Corporate Debtor. The actions of the Respondent are also in contradiction of the principles of natural justice as the Petitioner being an officer appointed by the Ld. NCLT in carrying out the duties entrusted upon him and unless the said documents

are provided the Petitioner will not be able to successfully culminate the CIRP which will defeat the legislative intent behind the IBC.

4. It is submitted that the Petitioner is forced to initiate the present litigation to protect the interest of various creditors including the people from weaker section who deposited small amounts of money with the Corporate Debtor. It is submitted that the acts of Respondent causing hardship on the Petitioner as it is difficult to harassment and damage to the Petitioner.

5. The Brief facts leading to the filing of the present Writ Petition are enumerated hereinbelow:

   a) Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was commenced vide order dated 25.01.2019 by the Hon'ble NCLT, on an application filed by Kiran Malhotra under Section 7 of the IBC. Mr. Pramod Goel was appointed as the Interim Resolution Professional (IRP) of the Corporate Debtor vide the said order of the Hon'ble NCLT. Copy of the order dated 25.01.2019 passed by the Hon'ble NCLT is annexed herewith and marked as **ANNEXURE P-1.**

b) That pursuant to the commencement of the CIRP of the Corporate Debtor, the IRP effected public announcement on 31.01.2019, thereby inviting claims from the creditors of the Corporate Debtor, with the last date for submission of claim being 13.02.2019.

c) That in the meanwhile, an appeal was preferred by Alchemist Infra Ventures Limited, i.e. Shareholder of the Corporate Debtor, challenging the admission order dated 25.01.2019. The Hon'ble National Company Law Appellate Tribunal (NCLAT) vide its order dated 12.02.2019, while observing that the Financial Creditor has no objection with the settlement being proposed, directed the IRP to not proceed any further in the ongoing CIRP. Copy of the order dated 12.02.2019 passed by the Hon'ble NCLAT in bearing Company Appeal (AT) (Insolvency) No. 113 of 2019 is annexed herewith and marked as **ANNEXURE P-2.**

d) That the aforementioned appeal was listed on 01.03.2019 wherein it was submitted by the IRP that the Committee of Creditors has not been constituted and only one claim, i.e. of

Kiran Malhotra (Financial Creditor) was received. It was recorded that as the settlement between the parties was concluded prior to the constitution of the 'Committee of Creditors', the admission order dated 25.01.2019 is set aside. The Hon'ble NCLAT vide its order dated 01.03.2019 categorically stated that the amount payable to the Financial Creditor is through cheques and incase the cheques are not encashed, the Financial Creditor will be at liberty to revive the Section 7 application. Copy of the order dated 01.03.2019 passed by the Hon'ble NCLAT is annexed herewith and marked as **ANNEXURE P-3.**

e) That on 19.09.2019, the Respondent conducted a search on the premise of the Corporate Debtor under Section 17(1) of the Prevention of Money Laundering Act, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. Respondent thereafter seized books of accounts and other

relevant documents of the Corporate Debtor. The Respondent also seized the software which contained the complete information about the stakeholders of the Corporate Debtors.

f) Thereafter, as the settlement entered between the Financial Creditor and the Corporate Debtor failed, an application was preferred by the Financial Creditor before the Hon'ble NCLT, in terms of the liberty granted vide order dated 01.03.2019 passed by the Hon'ble NCLAT, seeking revival of the Section 7 application. The Hon'ble NCLT, vide order dated 01.10.2020 was pleased to allow the application and re-commence the CIRP proceedings of the Corporate Debtor. The IRP pursuant to the above order dated 01.10.2020, made an announcement about re-commencement of the CIRP proceedings of the Corporate Debtor.

g) It is submitted that upon being appointed as IRP on 01.10.2020, the erstwhile board of the Corporate Debtor was approached by IRP vide emails dated 09.10.2020, 12.10.2020, 04.11.2020 and 07.11.2020 seeking necessary information and documents of Corporate Debtor for the purpose of CIRP. However, the

erstwhile board of the Corporate Debtor failed to share all the requisite and necessary information and documents as requested by IRP and vide email dated 16.10.2020 the erstwhile director of the Corporate Debtor shared the limited information regarding Directors and Shareholders. Further, the erstwhile director vide email dated 08.11.2020 apprised the IRP about seizure of hard copy of documents and hard drives of Corporate Debtor by the Enforcement Directorate and requested the IRP to provide some time to compile the remaining information and documents. Copies of emails dated 09.10.2020, 12.10.2020, 04.11.2020, 07.11.2020 and 08.11.2020 shared between the erstwhile IRP and erstwhile board of Corporate Debtor are annexed herewith and marked as **ANNEXURE P-4 (COLLY.)**.

h) It is submitted that during the first meeting of the COC held on 23.10.2020, the Petitioner was appointed as the Resolution Professional of the Corporate Debtor, which was confirmed by the Hon'ble NCLT on 24.11.2020. The copy of the order, confirming the appointment of the Petitioner, as the Resolution

Professional of the Corporate Debtor was received only on 03.12.2020. Copy of the order dated 24.11.2020 passed by the Hon'ble NCLT is annexed herewith and marked as **ANNEXURE P-5.**

i) Pursuant to the appointment and taking over as the Resolution Professional of the Corporate Debtor, the Petitioner came across voluminous amount of data in case of the Corporate Debtor herein. The Petitioner on 09.12.2020, after his appointment, published a notice to the creditors of the Corporate Debtor in the Business Standard, New Delhi edition, asking the creditors to submit their claims in the specified forms.

j) That the Petitioner upon his appointment discovered that the books of account, financial data and record of the Corporate Debtor are not available. It was only then, the Suspended Directors of the Corporate Debtor informed the Petitioner that the software, which contained the financial data and record of the stakeholders was allegedly seized by the Enforcement Directorate, Delhi Zonal Office – I during the search conducted

on 19.09.2019 under Section 17(1) of the Prevention of Money Laundering Act, 2002 in ECIR/09/DLZO-I/2018 dated 11.07.2018 in the matter of Deputy Director, Enforcement Directorate, Delhi Zonal Office-I, 1st and 2nd Floor, MTNL Building, J.L. Nehru Road New Delhi vs. Alchemist Township India Ltd and others. The Petitioner immediately addressed letter dated 11.12.2020 and an email dated 14.01.2021 to the Enforcement Directorate.

k) The Petitioner vide its letter dated 11.12.2020 informed the official of the Enforcement Directorate about the commencement of the CIRP proceedings of the Corporate Debtor and appointment of the Petitioner as the Resolution Professional of the Corporate Debtor by the Hon'ble NCLT. Further the Petitioner also requested the Enforcement Directorate regarding the applicability of moratorium as per section 14 of IBC on the ongoing proceeding against the Corporate Debtor. However, no response was received with respect to the said letter. Copy of the letter 11.12.2020 addressed by the Resolution Professional to the Enforcement

Directorate is annexed herewith and marked as **ANNEXURE P-6**.

l) Further, in the absence of possession of any financial records, documents, books of account or the software, which contained complete data of all the stakeholders, it was incumbent upon the Petitioner and his team to ensure that the data as recorded is correct. Therefore, the Petitioner vide dated 14.01.2021 to the Respondent, requested to release all the records and documents which were allegedly seized from the office of the Corporate Debtor during the search conducted on 19.09.2021. The Petitioner requested the Respondent to share the digital data seized by them as the Petitioner is carrying out the process of compilation/collation of claims, which has to be verified in terms of the provisions of the IBC so that the same can be duly admitted. However, no response with respect to the said letter/email has been received till date. Copy of email dated 14.01.2021 by Petitioner to the Respondent is annexed herewith and marked as **ANNEXURE P-7.**

m) That the Petitioner despite of his best efforts is unable to get the requisite documents required for the purpose of verification of the claims of the stakeholders from the Corporate Debtor due to the seizure of necessary documents by the Respondent. Further, the Respondent having full knowledge of the fact that the Corporate Debtor is under the CIRP has not released any of the documents as requested by the Petitioner vide his letter dated 14.01.2021. The Petitioner in order to verify and finalize the claims of the stakeholders specifically requested the Respondent to provide list of documents/digital devices which were seized in respect of Alchemist Township India Limited and also provide a copy of all the documents and permit the Petitioner to obtain digital data. However, the Respondent has miserably failed to adhere with the request of the Petitioner and till date no response has been received from the Respondent which is causing unnecessary delay in concluding the CIRP which is in the teeth of the law.

n) That the Petitioner vide his letter dated 13.02.2021 approached the suspended board of the Corporate Debtor apprising them

about the appointment of the Petitioner as Resolution Professional and the applicability of moratorium in terms of section 14 of IBC. Further, the Petitioner also requested the suspended board of the Corporate Debtor to provide documents and data enabling him to verify the claims of the stakeholders so that the CIRP can be completed without any further delay. However, the suspended board miserably failed to provide any assistance to the Petitioner due to the seizure by the Respondent which has delayed the CIRP and causing hardship to the Petitioner to verify the claims of the stakeholders. A copy of email dated 13.02.2021 by the Petitioner to Suspended Board of Directors is annexed herewith and marked as **ANNEXURE P-8.**

o) The Petitioner vide email dated 13.02.2021 to the Respondent sent a reminder to follow up regarding the request sent on 14.01.2021 to release the documents allegedly seized by the Respondent on 19.09.2019 during the search at Corporate Debtor's office. A copy of email dated 13.02.2021 is annexed herewith and marked as **ANNEXURE P-9.**

p) The Respondent has till date neither replied to the email dated 11.12.2020, 14.01.2021 & 13.02.2021 nor provided the documents as available in its custody, hence the Petitioner filed an application u/s 19(2) of IBC before the Hon'ble NCLT, New Delhi seeking its kind indulgence to direct ED to release the documents seized from Corporate Debtor enabling the Petitioner to proceed and complete the CIRP in a time bound manner. A copy of IA No. 1398 of 2021 filed by the Petitioner before NCLT, New Delhi is annexed herewith and marked as **ANNEXURE P-10.**

q) The Respondent therein filed reply to the application and submitted that the Hon'ble NCLT does not have jurisdiction to entertain the said application as the Ld. Adjudicating Authority under PMLA being seized of the matter is an appropriate forum to raise the grievance as per PMLA. Resultantly the Hon'ble NCLT, New Delhi vide order dated 27.07.2021 disposed of the Application of the Petitioner with a liberty to approach the Ld. Adjudicating Authority as per the provisions of PMLA. However, the registry of the Ld. Adjudicating Authority under

PMAL informed the Petitioner that Original Application No.356 of 2019 titled as ED v Alchemist Township India Ltd. has already been disposed off and fresh application on behalf of the Petitioner cannot be accepted. A copy of reply dated 26.07.2021 of Respondent is annexed herewith and marked as **ANNEXURE P-11.** Copy of order dated 27.07.2021 of the Hon'ble NCLT, New Delhi is annexed herewith and marked as **ANNEXURE P-12.**

r) That the Petitioner vide its letter dated 08.10.2021 and 12.01.2022 requested the Ld. Adjudicating Authority under PMLA to release the copies of the documents seized from the premises of Corporate Debtor and other relevant documents forming part of the Original Application No.356 of 2019. Copies of letter/email dated 08.10.2021 and 12.01.2022 are annexed herewith and marked as **ANNEXURE P-13.**

s) The Petitioner having not received any response from the Ld. Adjudicating Authority applied for certified copies of the Application filed before the Ld. Adjudicating Authority under PMLA alongwith documents and orders. Thereafter, the

Petitioner received certified copies, however, same do not contain any documents or data seized by Respondent as Respondent only filed panchnama. A bare perusal of Application clearly shows that Respondent seized various documents during raid however the same are not part of Original Application No.356 of 2019. Copies of receipt issued by Ld. Adjudicating Authority and certified copies are annexed and marked as **ANNEXURE P-14 (Colly.).**

t) Petitioner being unable to proceed with CIRP due to the non-availability of documents, again approached Respondent vide letter dated 22.03.2022 and requested Respondent to release documents at the earliest. A copy of letter dated 22.03.2022 is annexed herewith and marked as **ANNEXURE P-15.**

u) The Petitioner till date has not received any response from Respondent. The inaction on the part of the Respondent is causing grave prejudice to the ongoing CIRP of the Corporate Debtor. The Petitioner submit that the action of the Respondent is in violation of and contrary to the rights guaranteed under Article 14 of the Constitution of India. The Petitioners have no

other alternative efficacious remedy but to approach this Hon'ble Court under Article 226 of the Constitution of India.

6. Being aggrieved with conduct of the Respondent, the Petitioner is approaching this Hon'ble Court by way of the present writ petition on the following amongst other grounds:

GROUNDS

A. **BECAUSE** the actions of the Respondent are arbitrary, capricious and illegal which are creating impediment for Petitioner to discharge its duties and obligations stipulated under a statute.

B. **BECAUSE** the Respondent has failed to follow the due process of law and violated the principles of just and fair process while not issuing copies of the documents as desired by the Petitioner without any just and cogent reason which will render the statutory provisions of IBC redundant.

C. **BECAUSE** in terms of Section 25 of the IBC, the Petitioner is inter alia obligated to take control and custody of all assets owned by the Corporate Debtor and therefore all the requisite documents related to the assets, liabilities and business transactions of the Corporate Debtor shall be handed over to the Petitioner enabling him to ascertain the current financial situation of the Corporate

Debtor and to verify the claims of stakeholders to conclude the CIRP in a time bound manner. In the absence of the requisite and necessary documents of Corporate Debtor, the Petitioner will not be in a position to discharge his duties under the provisions of the IBC and the same will defeat the purpose of entire CIRP.

D. **BECAUSE** the Respondent by its conduct and action is causing grave prejudice to the ongoing CIRP of the Corporate Debtor and such action on behalf Respondent will render the entire scheme of IBC a futile exercise.

E. **BECAUSE** the Respondent without any authority is ignoring the request of the Petitioner to release the copy of necessary documents which in no manner will cause any prejudice to the interest of the Respondent.

F. **BECAUSE** the issue in hand is not qua the overriding effect of IBC or PMLA rather the Petitioner is merely seeking copy of documents enabling the Petitioner to verify the claims of more than 10 Lakh depositors/creditors who will lose their hard earned money in the absence of such documents.

G. **BECAUSE** the Ld. NCLT as well as the Respondent failed to consider the scheme of IBC and the duties entrusted upon the Petitioner and by seeking copies of the document seized by the Respondent does not interfere with the process under PMLA.

H. **BECAUSE** the Ld. NCLT failed to appreciate that the issue in hand is arising out of the ongoing CIRP of the Corporate Debtor and as per the settled position of law any issue which is arising out of an ongoing CIRP needs to be adjudicated by the Ld. NCLT.

I. **BECAUSE** the Ld. NCLT and the Respondent failed to appreciate that the Petitioner is not even a party in proceeding before the Ld. Adjudicating Authority under PMLA and being an officer appointed by the Ld. NCLT, the Petitioner is well within its right to seek appropriate directions from the Ld. NCLT.

J. **BECAUSE** the Ld. NCLT and the Respondent did not consider the finding of the Hon'ble Supreme Court in *Arcelor Mittal (India) (Private) Limited vs. Satish Kumar Gupta"* (2019) 2 SCC 1, wherein it has been observed that the NCLT alone has jurisdiction when it comes to applications and proceedings by or against a corporate debtor covered by the Code, and no other forum has

jurisdiction to entertain or dispose of such applications or proceedings which arise solely from or which relate to the insolvency of the Corporate Debtor.

K. **BECAUSE** the Respondent has clearly acted in a highly arbitrary and unjust manner contrary to the provisions of Articles 14 and 19 of the Constitution of India.

L. **BECAUSE** the Petitioner is left remediless and will not be able to fulfil its obligations and duties enshrined under the IBC unless the copies of documents seized by the Respondent which contains necessary and vital information regarding the Creditors/Depositors of Corporate Debtor are handed over.

7. That the Petitioner has no other alternative or equally efficacious remedy except filing the present petition before this Hon'ble Court and is in such conspectus, filing the present Writ Petition under Articles 226 of the of the Constitution of India. The Petitioner is constrained to approach this Hon'ble Court as the Ld. NCLT, Ld. Adjudicating Authority under PMLA and the Respondent failed to adhere with the request of the Petitioner which is causing grave

prejudice to ongoing CIRP as well as to the interest of public at large who are the depositors/creditors.

8. The Petitioner craves leave to add, amend, modify, vary and/or delete any or all of the foregoing grounds, if so required, in the facts and circumstances of the present case.

9. The Petitioner submits that no petition has been filed by him in this Hon'ble Court or in the Hon'ble Supreme Court of India or in any other High Court on the subject matter of the present petition.

10. The Petitioners submit that the cause of action has arisen in Delhi and the documents are in the custody of Respondent having its office in Delhi. Hence, this Hon'ble Court has the jurisdiction to entertain, try and dispose of the present Petition.

11. The Petitioner will rely on documents, a list whereof is annexed.

PRAYER

Hence, in view of the aforementioned circumstances submitted hereinabove, it is most humbly prayed that this Hon'ble Court may be pleased to:

a) Issue a writ/ order/ direction in the nature of mandamus and/or any other appropriate writ/ order/ direction of like nature directing the Respondent to release copies of documents alongwith software data

289

and other relevant information as sought by the Petitioner vide its letter dated 11.12.2020, 14.01.2021 & 13.02.2021.

b) Issue a writ, order or direction to Respondent to provide any other necessary details in future on the request of Petitioner which are vita/necessary for the ongoing CIRP of the Corporate Debtor;

c) Any other order which this Hon'ble Court may deem fit.



PETITIONER

THROUGH

Varsha

VARSHA BANERJEE/PALASH SINGHAI
DHIR & DHIR ASSOCIATES
ADVOCATES FOR PETITIONER
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PLACE: NEW DELHI
DATED: 11.07.2022

290

IN THE HIGH COURT OF DELHI AT NEW DELHI
EXTRAORDINARY CIVIL WRIT JURISDICTION
W.P. (C) NO. _____ OF 2022

IN THE MATTER OF:

DEVENDRA SINGH
RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED

...PETITIONER

VERSUS

DEPUTY DIRECTOR,
ENFORCEMENT DIRECTORATE,
DELHI ZONAL OFFICE-I

...RESPONDENT

AFFIDAVIT

I, Devendra Singh, S/o Late Sh. Daryao Singh, aged about 57 years, having office at D-54, 1st Floor, Defence Colony, New Delhi-110024, do hereby solemnly affirm and declare as under:

1. That I am the Petitioner herein in the instant Petition and as such I am well conversant with the facts of the instant case. Hence, I am competent to swear this Affidavit.

2. That the accompanying Petition has been drafted by my Counsel under my instructions.

3. I say that I have gone through the contents of List of Dates and Events from running Pages 07 to 16 Petition from running Pages

291

17 to 37 containing averments from Paras 01 to 06 which are based on personal knowledge and the averments in Paras 14 to 1 and Grounds 07 to 11 are based on legal advice.

4. That the Annexure P-1 to P-15 filed in support of the Petition are true copies of their respective originals.

DEPONENT

VERIFICIATION

I, the above named Deponent, do hereby verify that the contents of the Paras 1 to 4 of the forgoing affidavit are true and correct to my knowledge, no part of it is false and nothing material has been concealed therefrom.

NOTARY GOVT. OF INDIA Debajyoti Behuria Advocate Regn. No. 19716 Period: 24/02/2020 to 24/02/2025 Central Delhi

Verified and signed at New Delhi on this the 11 day of July, 2022.

11 JUL 2022

DEPONENT

CERTIFIED THAT THE DEPONENT
Sri/Smt/Km. Devendra Singh
S/o, W/o, D/o. Late Sh. Daryao Singh
R/o.....
Identified by Varsha Banerjee
has Solemn... before me at
New Delhi on 11/7/22 Sl. No. 01
That the contents of ...avit which have been read & explained to him are true and Correct to this knowledge.

Notary Public
11 JUL 2022

Varsha
I identified the deponent has signed in my

292

ANNX. – A-17

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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(C) 10566/2022

DEVENDRA SINGH RESOLUTION PROFESSIONAL
ALCHEMIST TOWNSHIP INDIA LIMITED ..... Petitioner

Through: Ms.Maneesha Dhir, Ms.Varsha Banerjee, Mr.Asha Kausal, Mr.Palash Singhai, Advs.

versus

DEPUTY DIRECTOR ENFORCEMENT DIRECTORATE DELHI
ZONAL OFFICE 1 ..... Respondent

Through: Mr.Zoheb Hossain, Adv. for ED with Mr.Vivek Gurnani, Adv.

CORAM:
HON'BLE MR. JUSTICE YASHWANT VARMA

ORDER

% 13.07.2022

CM APPL. 30545/2022 (for exemption)

Allowed, subject to all just exception.

The application shall stand disposed of.

W.P.(C) 10566/2022 & CM APPL. 30546/2022(Lengthy List Of Dates)

This writ petition has been preferred seeking the following reliefs:-

"a) Issue a writ/ order/ direction in the nature of mandamus and/or any other appropriate writ/ order/ direction of like nature directing the Respondent to release copies of documents alongwith software data and other relevant information as sought by the Petitioner vide its letter dated 11.12.2020, 14.01.2021 & 13.02.2021.
b) Issue a writ, order or direction to Respondent to provide any other necessary details in future on the request of Petitioner which are vita/necessary for the ongoing CIRP of the Corporate Debtor."

Mr. Zoheb Hossain, learned CGSC, appearing for the Directorate, on

Signature Not Verified
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By:NEHA
Signing Date:14.07.2022
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instructions, apprises the Court that the documents and material which were seized during the course of the search have since and upon confirmatory steps having been taken under Section 17 of the Prevention of Money Laundering Act, 2000 been transmitted to the Special Court which is *in seisin* of proceedings. It is submitted that the aforesaid material now forms part of the court record.

In view of the aforesaid, this writ petition shall stand disposed of with liberty reserved to the petitioner to approach the Special Court for appropriate relief.

YASHWANT VARMA, J.

JULY 13, 2022
bh

Signature Not Verified
Digitally Signed
By:NEHA
Signing Date:14.07.2022
13:28:52