

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI  
SPECIAL BENCH**

**CP/CA. No.(IB)-23(PB)/2017**

**IN THE MATTER OF:**

<b>M/s Alchemist Asset Reconstruction Co.ltd.</b>	<b>....</b>	<b>APPLICANT / PETITIONER</b>
<b>AND</b>		
<b>M/s Hotel Gaudavan Pvt. Ltd.</b>	<b>....</b>	<b>RESPONDENT</b>

**SECTION:**

**Under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 20.09.2017**

**Coram:**

**R. VARADHARAJAN  
HON'BLE MEMBER (JUDICIAL)**

**S. K. MOHAPATRA  
MEMBER (TECHNICAL)**

<b>For the RESOLUTIONAL PROFESSIONAL</b>	:- Mr Krishnendu Dutta, Advocate Mr. Aswhu Kanjal, Advocate Mr. Shantanu Parashar, Advocate
<b>For the FINANCIAL CREDITOR</b>	:- Ms. Swati Sharma, Advocate

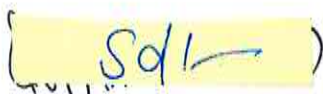
**ORDER**


**Application No. 326/2017**

This is an Application which has been filed by the Resolution Professional seeking for extension of time period by 90 days w.e.f. 27.09.2017 in relation to the Corporate Insolvency Resolution Process under Section 12 of Insolvency & Bankruptcy Code 2016. Learned Counsel for the Resolution Professional represents that in the Committee of Creditors meeting held on 04.09.2017 the Resolution Professional has been directed to seek extension of time by a further period of 90 days, in view of the fact that the Resolution Plan which has been placed before the meeting of the Committee of Creditors on 04.09.2017 has to be finalised after following the due process as required under the provisions of Insolvency & Bankruptcy Code 2016. Taking into consideration the application as

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well as annexures annexed there with this Tribunal, in order to enable the Resolution Professional to file the finalised Resolution Plan as proposed in the Committee of Creditors and to complete the CIRP grants further time of 90 days as prayed for in the above application. The application is allowed.

  
(R. VARADHARAJAN)  
MEMBER (JUDICIAL)

  
(S. K. MOHAPATRA)  
MEMBER (TECHNICAL)