

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, SPECIAL BENCH (COURT - II)

Item No. 204

(IB)-418(ND)18

New IA-4538/2021 IA/1164/2021, Appeal/13/2021, IA-2559/2021, I.A-
2255/2021 IA/1982/2021 and IA-4311/2020, IA-2805/2021,
IA/3770/2020 IA/3983/2020, IA/173/2021

IN THE MATTER OF:

M/s. Alloys & Metals (INDIA)

... **Applicant/Petitioner**

Versus

M/s. Hindustan Paper Corporation Ltd.

... **Respondent**

Under Section: 9 of IBC, 2016

Order delivered on 11.10.2021

CORAM:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (J)**

**SHRI L.N. GUPTA,
HON'BLE MEMBER (T)**

PRESENT: Avijit Roy, Rana S Biswas & Sunil Sarma, Advocates
Siddharth Seem, Adv. for Applicants in IA 4311/2020
Vivek Sibal, Senior Advocate with Rahul Sharma, Adv. for the Liquidator along
with Mr. Kuldeep Verma, the Liquidator, Dhruvad Das for Applicant in IA 2805/
2021, For Applicant, Adv Anuj Jhawar, Adv Manmeet Singh Marwah
Avijit Roy, Rana S Biswas & Sunil Sarma, Advocates
Ajay Bhargava, Wamika Trehan and Milind Sharma, Adv for the Appellant

ORDER

New IA-4538/2021: The progress Report filed by the Liquidator quarter
ending on 30th September, 2021 along with the copies of the order passed by the
Hon'ble Gauhati High Court and Hon'ble Delhi High Court and other annexures.
The same is taken on record subject to just exceptions.

With this, the IA stands closed.

IA-1164/2021: Application filed by the claimant seeking directions against
Liquidator. The copy of application and rejoinder are on record. Copy of reply is
not on record. The Ld. Counsel is directed to ensure bring it on record. List it on
17th November, 2021.



IA-2559/2021 & IA-2255/2021: Applications are filed by the Liquidator seeking Amendment of prayer in IA-2559/2021. An application being IA-2255/2021 was filed by the Liquidator seeking exclusion of liquidation period. Ld. Counsel Mr. Vivek Sibal states that on 2nd June, 2021, the Bench opined that the appropriate relief will be seeking extension as there are no provisions for exclusion of the liquidation period. Hence, IA-2559/2021 has been filed for amendment of prayer in IA-2255/2021 seeking extension of liquidation period. Ld. Counsel for the Liquidator prays that extension from the date of this order be granted as the entire period of 608 days was spent while endeavouring to go ahead with the Scheme proposed for the Corporate Debtor under Section 230 of the Companies Act, which failed. Hence, time spent in adjudicating the Scheme under Section 230 need to be overlooked and the actual liquidation period be initiated from the date of this order. Accordingly, we allow the IA-2559/2021 for amending the prayer instead of exclusion but extension of the Liquidation period. IA-2559/2021 is allowed and disposed off.

In view of the amendment allowed in IA-2559/2021, IA-2225/2021 is also allowed and the liquidation period stands extended for one year from passing of order.

With the above directions the IA-2559/2021 & IA-2255/2021 are allowed and disposed off.

Appeal-13/2021: Application filed by one of the claimants. Ld. Counsel for the Applicant seeks and granted one week time to file the rejoinder. List on 17th November, 2021.



IA-173/2021: Ld. Counsel for the Liquidator undertakes to ensure that the reply/report of the Liquidator will come on record. List it on 17th November, 2021.

IA/1982/2021 and IA-4311/2020, IA-2805/2021, IA/3770/2020

IA/3983/2020: All these IAs listed for hearing on 17th November, 2021.



**(L. N. GUPTA)
MEMBER (T)**



**(DR. DEEPTI MUKESH)
MEMBER (J)**