

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

Item No.426

**IA/6109/ND/2023, IA/6022/ND/2022,
IA/3568/ND/2023, IA/35/ND/2023,
IA/6241/ND/2022, IA/5364/ND/2023,
IA/200/ND/2023 IN IB/571/PB/2021**

IN THE MATTER OF:

JM Financial Asset Reconstruction Company Limited (acting in its capacity as trustee of Hotel II may ,2022 Trust)	...	Applicant
Versus		
Asian Hotels (West) Ltd	...	Respondent

Under Section 7 of IBC, 2016.

Order delivered on 29.01.2024

CORAM:

MR. MANNI SANKARIAH SHANMUGA SUNDARAM,

HON'BLE MEMBER (JUDICIAL)

DR. SANJEEV RANJAN,

HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Appellant	: Mr. Vikas Goel, Mr. Ritesh Sharma, Mr. Harmanbir Singh Sandhu, Ms. Anisha Dahiya, Mr. Sidharth Aggarwal, Mr. Siddharth Garg, Advs.
For the R-3	: Mr. Vikas Goel, Mr. Ritesh Sharma, Mr. Harmanbir Singh Sandhu, Ms. Anisha Dahiya, Mr. Sidharth Aggarwal, Advs.
For the R-2,4,5,6	: Mr. Vikas Goel, Mr. Ritesh Sharma, Mr. Harmanbir Singh Sandhu, Ms. Anisha Dahiya, Mr. Sidharth Aggarwal, Advs.
For the Director	: Mr. Ashish Aggarwal, Mr. Nalin Dhingra, Advs.
For erstwhile RP	: Mr. Savar Mahajan, Adv.
For EPFO	: Mr. Brijesh Kumar Tamber, Mr. Prateek Kushwaha, Advs.

(HEARING THROUGH PHYSICAL AND VIDEO CONFERENCING)

ORDER

IB/571/PB/2021

The Ld. Counsel for the RP present through video conferencing, the Ld. Counsel for the Ex. Directors present physically. The Ld. Counsel for the Ex. Directors submitted that an affidavit has been filed along with the order copy of the Hon'ble NCLAT dated 09.01.2024.

Ld. Counsel for the Ex. Directors submitted that pursuant to the orders of the Hon'ble NCLAT dated 17.10.2023, the entire amount of Rs. 371.00 crores has been deposited and consequently the Hon'ble NCLAT, by order dated 09.01.2024 set aside the orders of this Tribunal dated 16.09.2022 in allowing the Section 7 Application and further closed the CIRP in this matter. Hence nothing survives and hence the application IB No. 571 of 2021 is closed. The case folders along with connected papers may be consigned to record-room.

IA/6109/ND/2023

This is an application filed under Section 60(5) of IBC by Employee Provided Fund Organization. The Ld. Counsel for the Applicant as well as Ld. Counsel for the RP present through video conferencing, the Ld. Counsel for Ex-Directors present physically. Since the CIRP has been closed by the Hon'ble NCLAT, and the company got revived and hence the present Application is dismissed with a liberty to the Applicant to work out its remedy as per law against the 1st Respondent company. The case folders along with connected papers may be consigned to record-room.

IA/200/ND/2023, IA/5364/ND/2023, IA/6241/ND/2022, IA/35/ND/2023, IA/3568/ND/2023, IA/6022/ND/2022

In view of the orders of the Hon'ble NCLAT in closing the CIRP, all pending Application Nos. IA/200/ND/2023, IA/5364/ND/2023, IA/6241/ND/2022, IA/35/ND/2023, IA/3568/ND/2023, IA/6022/ND/2022 were closed as infructuous. The case folders along with connected papers may be consigned to record-room.

Sd/-

**DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

Sd/-

**MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**