

SAPAN MOHAN GARG

INSOLVENCY PROFESSIONAL

IBBI/IPA-002/IP-N00315/2017-18/10903

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Phn: 0120-4109188

14 June 2023

To,

The Listing Compliance Monitoring Team

BSE Limited Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai 400 001

**National Stock Exchange of India Limited
Exchange**

Plaza, 5th Floor, Plot No. C/1, G Block, Bandra
Kurla Complex,

Bandra (East), Mumbai 400 051

Scrip code 533221

Scrip Code AHLWEST

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations 2015 | Extension of timeline for completion of Corporate Insolvency Resolution Process, by 60 days, beyond 270 days from insolvency commencement date, pursuant to Section 12 read with Section 60(5) of the Insolvency & Bankruptcy Code 2016

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR"), we hereby inform you that in accordance with the approval of the Committee of Creditors (CoC) in its 11th meeting convened on May 26, 2023, an application (IA/3127/ND/2023) under Section 12 read with Section 60(5) of the Insolvency & Bankruptcy Code 2016 ("Code") was filed by the Resolution Professional, before the Hon'ble National Company Law Tribunal ("NCLT"), Delhi Bench IV, seeking extension of period of Corporate Insolvency Resolution Process ("CIRP") of Asian Hotels (West) Limited ("Corporate Debtor") by 60 days, beyond expiry of 270 days from insolvency commencement date i.e. 16 September 2022, for completion of CIRP of the Corporate Debtor.

Accordingly, the Hon'ble NCLT vide its order dated 07 June 2023 has allowed the application to extend the timelines by 60 days beyond expiry of 270 days from insolvency commencement date. Thus, the timeline for completion of CIRP has been extended till 12 August 2023 (from 13 June 2023), pursuant to Section 12 read with Section 60(5) of the Code.

Please note that the copy of the order has been made available on NCLT website on 13 June 2023 and attached for your reference.

Kindly take the same on records

Thanking you,

Sapan Mohan Garg

Resolution Professional

In the matter of Asian Hotels (West) Limited

Regn. No.: IBBI/IPA/-002/IP-N00315/2017-18/10903

Registered Address and email id with IBBI

D-54, 1st Floor, Defence Colony, New Delhi - 110024

Email Id: sapan10@yahoo.com ;

AFA valid up to 02.01.2024

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Email id: cirp.asianhotelswest@gmail.com



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

ITEM No.5

New IA/3127/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

Order under Section 7 of IBC, 2016.

Order delivered on 07.06.2023

Coram:

**Mr. P.S.N. PRASAD,
HON'BLE MEMBER (JUDICIAL)**

**Mr. AVINASH KUMAR SRIVASTAVA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant	:	
For the RP	:	Mr. Savar Mahajan, Adv., Ms. Pooja Mahajan, Adv. & Ms. Shreya Mahalwar, Adv.

ORDER

New IA/3127/ND/2023

Heard the submissions made by the Ld. Counsel for the Resolution Professional. This is an application filed under Section 12(2) read with Section 60(5) of IBC, 2016, seeking extension of a further period of 60 days beyond the expiry of 270 days' for completion of the CIRP of Asian Hotels (West) Limited along with supporting affidavit.

The Resolution Professional has further apprised that seven proposals (expressions of interest) have been received and therefore, prayed for grant of extension of 60 days beyond 13.06.2023. Having heard the submissions and having considered the prayers made in the application, this Adjudicating Authority grants extension of CIRP by 60 days w.e.f. 13.06.2023. The RP as well as the CoC are directed to work on war footing basis and complete the CIRP process at the earliest. Accordingly, the present application i.e. IA/3127/ND/2023 stands ***allowed***.

Sd/-
AVINASH KUMAR SRIVASTAVA,
MEMBER (TECHNICAL)

Sd/-
P.S.N. PRASAD,
MEMBER (JUDICIAL)