

SAPAN MOHAN GARG

INSOLVENCY PROFESSIONAL

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

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Phn: 0120-4109188

23rd March 2023

To,

The Listing Compliance Monitoring Team

BSE Limited Phiroze Jeejeebhoy Towers

Dalal Street, Fort, Mumbai 400 001

Scrip code 533221

**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 AHLWEST

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations 2015 | Extension of timeline for completion of Corporate Insolvency Resolution Process, by 90 days, pursuant to Section 12 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 8th meeting convened on March 6, 2023, an application (IA/1423/ND/2023) 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 90 days from 15 March 2023 (expiry of 180 days from insolvency commencement date i.e. 16 September 2022), for completion of CIRP of the Company, under Section 12 of the Insolvency & Bankruptcy Code 2016 (“**Code**”).

Accordingly, the Hon’ble NCLT vide its order dated 15 March 2023 has allowed the application to extend the timelines by 90 days. Thus, the timeline for completion of CIRP has been extended till 13 June 2023, pursuant to Section 12 of the Insolvency & Bankruptcy Code 2016.

Please note that the copy of the order has been made available on NCLT website today i.e., 23 March 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

Process specific address for correspondence:

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Email id: cirp.asianhotelswest@gmail.com



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

Item No. 413

**New IA/1423/ND/2023, IA/1044/ND/2023 IA/6022/ND/2022
IA/6241/ND/2022 IA/35/ND/2023 IA/656/ND/2023 in
IB/571/PB/2021**

IN THE MATTER OF:

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

Order under Section 7 of IBC, 2016.

Order delivered on 15.03.2023

Coram:

**MR. P.S.N. PRASAD
HON'BLE MEMBER (JUDICIAL)
DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicants : Mr. Krishnendu Dutta, Mr. Abhijeet Sinha,
Mr. Ritesh Sharma, Mr. Rahul Gupta, Advs.
Mr. Anuj Tiwari, Adv.
For the RP : Ms. Pooja Mahajan, Mr. Vikram Sobti
Ms. Shreya, Mr. Savar Mahajan, Ads.
For the UVARCL : Mr. Karan Bharihoke, Mr. Siddharth Garg, Advs.
For the R-1 : Mr. Ashish Aggarwal, Mr. Nalin Dhingra, Advs.

ORDER

IA/1423/ND/2023:

This is an application filed under Section 12(2) of Insolvency & Bankruptcy Code, 2016 wherein the applicant has sought for extension of CIRP period by 90 days beyond after completion of 180 days. We have heard the submissions made by the Learned Counsel for the Resolution Professional and also gone through the contents of the application as well as prayers made in the application. The present application is allowed and CIRP period is extended by 90 days. Resolution Professional is directed to work on war-footing basis and complete the CIR process within the time prescribed under the law. IA stands disposed of.

All remaining IAs be posted for 20.03.2023.

Sd/-
DR. BINOD KUMAR SINHA
MEMBER (TECHNICAL)

Mukesh

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