

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 109
(IB)- 560(PB)/2017

IN THE MATTER OF:

Alchemist Asset Reconstruction Co. Petitioner
Pvt. Ltd
Vs.
NIIL Infrastructure Pvt. Ltd ...Respondent(s)

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 CIRP

Order dated 10.06.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Alchemist Asset Reconstruction Co. Pvt. Ltd
Mr Nikhil Thakur, Adv.

For the Applicant : Mr. Zafar Khurshid, Mr. Amit Singh Chauhan, Adv. in IA-217/2024
Ms. Pooja Saigal, Sr. Adv., Mr. Adarsh Kr. Gupta, Mr. Vishal Kr. Gupta, Adv. in IA-1147/2024, IA-4679/2025, IA-5434/2025, IA-5457/2025
Mr. Dhruv Gupta, Adv. in IA-2460/2020
Mr. Saurabh Kalia and Mr. Aabir Bhattacharya, Adv. in IA 4382/2025
Mr. Aakashdeep Singh Roda, Adv. in IA-5024/2021

For the Chairperson of the Monitoring Committee : Mr. Swapnil Gupta, Mr. Vaibhav Mendiratta, Adv.

For the Authorized Representative : Mr. Abhishek Anand, Mr. Karan Kohli, MS. Ridhima Mehrotra, Adv.
Mr. Ankit Agarwal, AR of Homebuyers

For the Bank of Baroda : Mr. Arun Aggarwal, Mr. Lovelesh Kukreja, Adv. for R-7 in IA-4700/2021 and for applicant in IA-5040/2025

For the RWA : Mr. Abhirup Dasgupta, Ms. Srishti, Juneja,
Ms. Vagisha Tiwari, Advs.
For the Respondent(s) : Mr. Kunal Tandon, Sr. Adv., Mr. Lokesh
Patnaik Mr. Anurag Bhatt, Mr. Vaibhav
Vijayvargiya, Mr. Yash Shahi, Ms. Natasha,
Advs.
Ms. Shivang Rawat, Adv. for R3/ A.B.
Enterprises in CA 60/2019

ORDER

1. Ld. Counsel for the SRA submits that he has filed an affidavit dated 09.06.2026, wherein it is admitted that an amount of Rs. 2,17,62,380/- (Two Crore Seventeen Lakh Sixty-Two Thousand Three Hundred Eighty Only), which is mentioned in Annexure A-1, is available with him for the completion of the project. He also submits that he is making all efforts towards the completion of the project.
2. Ld. Counsel for the Monitoring Committee submits that SRA has not taken any steps towards completion of the project.
3. After hearing the counsel for the parties, we deem it appropriate to direct that the aforementioned amount of Rs. 2,17,62,380/- (Two Crore Seventeen Lakh Sixty-Two Thousand Three Hundred Eighty Only) shall be deposited in the Escrow Account maintained by the Bank of Baroda and shall not be utilised till the next date of hearing.
4. The SRA shall not sell or alienate any of the units in any form whatsoever till the next date of hearing..
5. List **on 22.07.2026**.

IA-4044/2021, IA-4700/2021, IA-217/2024; CA-60/2019; CA-967/2019; CA-268/2019; CA-1268/2019; IA-2460/2020; Cont. P-01/2020; IA-3957/2021; IA-4665/2021; IA-4741/2021; IA-5024/2021; IA-4442/2022; IA-1463/2022; IA-

1279/2022; IA-1349/2022; IA-3174/2022; IA-1147/2024; IA-1269/2024; Cont. 12/2024; IA-4382/2025; IA-4679/2025; IA-5040/2025; IA-5434/2025; IA-5457/2025

List on **22.07.2026.**

**Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT**

**Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

Vinod Arora