

**NATIONAL COMPANY LAW TRIBUNAL  
JAIPUR BENCH**  
*(through web-based video conferencing platform)*

Item No. 209

IA No. 99/JPR/2019

IA No. 110/JPR/2019

IA No. 159/JPR/2019

IA No. 286/JPR/2019

IA No. 54/JPR/2020

IA No. 65/JPR/2020

IA No. 107/JPR/2020

IA No. 233/JPR/2022

IA No. 234/JPR/2022

IB No. 54(PB)/2018

Under Section 7 of IBC, 2016

**In the matter of:**

**Alchemist Asset Reconstruction Company Ltd.**

**... Financial Creditor/Applicant**

**Versus**

**Jaipur Metals & Electricals Ltd.**

**...Corporate Debtor/Respondent**

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER**

**HON'BLE MR. RAJEEV MEHROTRA, TECHNICAL MEMBER**

**Present Through Video Conferencing: -**

For the Applicant : Sachin Gupta, Adv.  
Arunava Sikdhar, RP  
Ashu Kansal, Adv.  
Nupur Mathur, Adv.

For the Respondent : Ankit Sareen, Adv.  
Yash Tondon, Adv.

**ORDER**

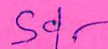
Heard Mr. Ankit Sareen, Adv. appearing on behalf of the State of Rajasthan. Mr. C.L. Verma, Additional Commissioner in Directorate of Industry, OIC present for the State of Rajasthan. On the request of Learned Solicitor General of India, Supreme Court of India has extended the time to file fresh

proposal and the next date of hearing was fixed in the week commencing from 06.05.2024. It is stated by learned counsel for the State of Rajasthan that a fresh proposal has already been sent to the ARC with revised rate of interest. Mr. Sachin Gupta, Adv. appearing on behalf of the ARC submits that proposal has been rejected by the Financial Creditor. The next date of hearing before Hon'ble Supreme Court is 02.08.2024.

Mr. Arunava Sikdhar, RP present in person submits that there are 14 EOIs received from the prospective buyers. However, they are not being allowed to enter in the premises of the Corporate Debtor. In order dated 18.03.2024, Hon'ble Supreme Court of India clarified that CIRP of the Corporate Debtor shall remain continue. Officer-In-Charge representing the State of Rajasthan is directed that whenever RP or any representative of RP or any prospective RP seeks to enter in the premises of the Corporate Debtor, he may be permitted on advance notice. In case of any non-compliance on the part of the State of Rajasthan, the RP is given the liberty to file appropriate application before this Adjudicating Authority. List the matter on 12.08.2024.



(Rajeev Mehrotra)  
Technical Member



(Deep Chandra Joshi)  
Judicial Member

July 16, 2024