

**DIVISION BENCH**

**ITEM NO.3**

**NATIONAL COMPANY LAW TRIBUNAL**

**ALLAHABAD BENCH**

**PRAYAGRAJ**

**IA (PLAN) NO.04/2024 & IA NO.319/2024 IN CP(IB) No.40/ALD/2023**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 5<sup>th</sup> July, 2024**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>ASSETS CARE &amp; RECONSTRUCTION ENTERPRISE LTD.V/S KHATEMA FIBRES LIMITED</b>
<b>UNDER SECTION</b>	<b>7 IBC (IN CIRP)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Ms. Jasmine Damkewala, Adv. : *For the Financial Creditor*

Sh. Gaurav Mitra alongwith : *For the Applicant/RP*

Sh. Himanshu Kohli & Sh. Ishan Roy, Adv.

Sh. Abhishek Tripathi Proxy for : *For the Corporate Debtor*

Sh. R.P. Agarwal, Sr. Adv.

**ORDER**

**IA NO.319/2024**

1. This application has been filed for seeking delay condonation in submission of the claims by the two claimants, namely, one Sh. Ram Prasad Rajpoot and the another one being that of EPFO. The prayer made in this application vide Clauses(b) and (c) reads as under:

*“(b) pass an order for condoning the delay in submission of the claims filed by Mr. Ram Prasad Rajpoot in form D on 29<sup>th</sup> March, 2024 for an amount of Rs.1,86,788/-;*

*(c) Pass an order for condoning of delay in submission of the claims filed by EPFO in form F on 25<sup>th</sup> April 2024 for an amount of Rs.3,45,95,860/-;”*

2. It is averred in the application as also submitted by the Ld. Counsel representing the RP that the last date for submission of the claim as per the publication made by the IRP was 1<sup>st</sup> November, 2023. However, the claim with respect to the Sh. Ram Prasad Rajpoot was filed on

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**-1/-**

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29<sup>th</sup> March, 2024 and that of the EPFO was filed on 25<sup>th</sup> April, 2024. He states that in this manner, there has occurred a delay for filing the claims by the aforesaid two claimants beyond 1<sup>st</sup> November, 2023 which was the last date for submission of the claims as per the publications.

3. It is stated by the Ld. Counsel representing the RP that as per the 10<sup>th</sup> COC meeting held on 8<sup>th</sup> May, 2024 at Page No.286, the Resolution with respect to the admission of the claim of Sh. Ram Prasad Rajpoot has been accepted and the Resolution has been passed for moving an application for seeking condonation of delay beyond 1<sup>st</sup> November, 2023. Similarly with respect to the EPFO claim in the said 10<sup>th</sup> COC meeting held on 9<sup>th</sup> May, 2024 at Page No.309, Resolution has been passed by 100% voting for admitting the claim of the EPFO and also to move an appropriate application for seeking condonation of delay for filing the claim by the EPFO beyond 1<sup>st</sup> November, 2023.
4. In view of the averments made in the application as well as the Resolution passed by the COC in its 10<sup>th</sup> COC meeting held on 8<sup>th</sup> May, 2024 and 9<sup>th</sup> May, 2024 respectively, the claim is to be admitted by condoning the delay in filing the claims.
5. In view of the submissions made by the Ld. Counsel representing the RP the application is allowed and the delay in filing submission of the claims by the aforesaid two claimants beyond 1<sup>st</sup> November, 2023 is condoned. IA NO.319/2024 stands disposed off. The COC would accordingly be reconstituted.

**IA (PLAN) NO.04/2024**

1. The matter is adjourned for hearing on 11<sup>th</sup> July, 2024 to come up higher on the Board.

**-Sd-**

**(Ashish Verma)**  
**Member (Technical)**

**5<sup>th</sup> July, 2024**

*Avaneesh Kumar Singh*  
*(Stenographer)*

**-Sd-**

**(Praveen Gupta)**  
**Member (Judicial)**