



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOCHI BENCH**

**IA(IBC)/57/KOB/2024**

**In**

**IBA/240/KOB/2019**

*(Under Section 60(5) of the Insolvency and  
Bankruptcy Code, 2016 read with Rule  
11 of the National Company Law Tribunal  
Rules, 2016)*

***In the matter of M/s. Raihan Healthcare  
Private Limited***

**MEMO OF PARTIES:**

**REGIONAL PROVIDENT FUND  
COMMISSIONER,**

Employee Provident Fund Organisation,  
Regional Office, Aditya, Sabari Tower,  
Post office Road, Thirunakkara, Kottayam,  
Kerala- 696001.

**... Applicant**

Versus

**CA MAHALINGAM SURESH KUMAR,**  
Liquidator of M/s. Raihan Healthcare  
Private Limited,  
M/s. SPP & Co. Chartered Accountants,  
No. 27/9, Niveth Vikas, Pankaja Mill Road,  
Puliyakulam, Coimbatore  
Tamil Nadu- 641 045.

**... Respondent**

**Order delivered on: 09.07.2025**



**Coram:**

**Smt. Madhu Sinha**

**Hon'ble Member (Technical)**

**Shri. Vinay Goel**

**Hon'ble Member (Judicial)**

**Appearances:**

For the Petitioner : Ms. Aswathy Babu, Advocate

For the Respondent : Mr. A G Sathyanarayana, Advocate

**ORDER**

**Per Coram:**

1. The present application has been filed by the Regional Provident Fund Commissioner ('applicant'/'Employee Provident Fund Organisation') on 25.01.2024, u/s 60(5) of the Insolvency and Bankruptcy Code, 2016 ('The Code'), r/w Rule 11 of the National Company Law Tribunal Rules, 2016 with the following prayers: -
  - i. *To modify the list of stake holders filed by the Liquidator before this Hon'ble Tribunal and thereby incorporating the additional claims put forward by the applicant also and with further direction to the Liquidator to disburse the entire amount due to the applicant on priority;*
  - ii. *To declare that the amount due to the EPFO is an exempted item under Section 36 (4)(a) (iii) of the IBC from the Liquidation estate and hence the EPFO is entitled to get the entire amount claim before the Liquidator;*
  - iii. *Render such other orders which may be passed by this Hon'ble Tribunal as it is deemed fit and proper.*



2. The facts as explained by the Counsel for the applicant and as narrated in the application are summarized hereunder: -

- 2.1 It is submitted that the Corporate Debtor is an establishment covered under the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, 1952.
- 2.2 Corporate Insolvency Resolution Process against the Corporate Debtor was initiated by NCLT, Chennai Bench vide its order dated 20.03.2019 in IBA/240/2019 and PCS Mr. S. Rajendran was appointed as the Interim Resolution Professional.
- 2.3 The IRP made public announcement on 25.03.2019, calling upon all creditors of the Corporate Debtor to submit claims with proof on or before 03.04.2019. The public announcement was also hosted on the website of Insolvency and Bankruptcy Board of India (IBBI) and on the company's website.
- 2.4 The IRP vide letter dated 01.04.2019 communicated his appointment to the applicant and in response, EPFO on 19.12.2019 forwarded a claim for Rs. 1,73,63,206/- (One crore seventy-three lakh sixty-three thousand two hundred six rupees only). This amount includes the assessment under Section 7A for the period from March, 2016 to February, 2019 for Rs.1,44,01,371/- and interest under Section 7Q for Rs.29,61,835/- for the period from December 2016 to May 2018.
- 2.5 Thereafter, this Tribunal, vide its order dated 16.12.2019 in MA/30/KOB/2019 and IA No.71/KOB/2019 in IBA 240/2019, ordered the liquidation of the Corporate Debtor. Subsequently, the respondent herein was appointed as the liquidator of the Corporate Debtor vide order dated 07.02.2020 in MA No.45/KOB/2019 in MA/30/KOB/2019 in IBA 240/2019.



- 2.6 Following his appointment, the Liquidator vide letter dated 15.02.2020, requested the Employees' Provident Fund Organisation to submit the requisite claim form.
- 2.7 On 06.03.2020, claim amounting to Rs.1,73,63,206/- in Form G was forwarded to the liquidator.
- 2.8 Thereafter, during the Enforcement Officer's inspection visit to the establishment on 15-12-2022 and on contacting the Liquidator for attesting the composite claim application of the members, it came to know that the establishment was functioning only upto the December of 2019. Since the last inspection had only covered dues up to February, 2019, a fresh inspection was assigned on 27-02-2023. As the establishment had closed and the Liquidator was acting on behalf of the employer, he was contacted via email to provide relevant records. The Liquidator submitted salary details for the period from March 2019 to December 2019, except for August and September 2019. Despite a follow-up email on 11-04-2023, these two months' records were not provided, leading the Enforcement Officer to use July 2019 salary figures as the salary for the month of August and September 2019. The inspection report, along with a demand for Rs. 40,99,953/- covering outstanding dues from March to December 2019, was forwarded to the Liquidator on 18.04.2023 by the Enforcement Officer.
- 2.9 The Liquidator in response, through his letter dated 24.04.2023 to the applicant acknowledged the receipt of the above referred inspection report and informed that since the Corporate Debtor was under CIRP from 20.03.2019, wages due for the period from March 2019 to December 2019 shall be treated as CIRP expenses and these expenses will be paid from the proceeds of the sale of the Corporate Debtor's assets through Liquidation Process and shall be paid as per the water fall mechanism under Section 53 of IBC, 2016.



2.10 It is submitted that the the Liquidator, acting as the employer, was obligated under Para 38 of the EPF Scheme 1952 to remit PF dues within 15 days after each month's end. However, the Liquidator failed to pay the dues for the period from March 2019 to December 2019 on time. This non-compliance necessitated an inspection by the Enforcement Officer, which in turn caused a delay in reporting the PF dues.

2.11 It is submitted that EPFO, vide letter dated 26.04.2023, forwarded a revised claim in Form 1 amounting to Rs. 4,72,71,288/- (Four crore seventy-two lakh seventy-one thousand two hundred eighty-eight rupees). This revised claim includes the previous claim of Rs. 1,73,63,206/- and incorporates the left-out/outstanding dues for the following periods:

a) **Additional 7A Dues - Rs. 40,99,988/-**  
For the period from March 2019 to December 2019, pursuant to the inquiry under Section 7A. The assessment has been completed and an order under Section 7A was issued on 18.07.2023.

b) **Damages under Section 14B - Rs. 1,43,82,479/-**  
Pertaining to the period from March 2016 to February 2019, for which the order was issued on 17.02.2023.

c) **Provisional Damages - Rs. 37,91,069/-**  
For the period from March 2019 to December 2019, by taking notional date of remittance as 20.04.2023.

d) **Provisional Interest under Section 7Q - Rs. 58,14,204/-**  
For the period from March 2016 to February 2019, related to dues for both regular employees and trainees, by taking notional remittance date of 20.04.2023.

e) **Provisional Interest under Section 7Q - Rs. 18,20,342/-**



For the period from March 2019 to December 2019, by taking notional remittance date of 20.04.2023.

- 2.12 It is submitted that the EPFO thereafter issued summons to appear in person under Section 7A of the Act to the Liquidator for the period from March 2019 to December 2019. In response, the respondent acknowledged the summons and clarified that the outstanding during CIRP period, i.e., March to December 2019 would be paid by the Liquidator in accordance with the waterfall mechanism prescribed under Section 53 of the Insolvency and Bankruptcy Code, 2016 as and when the assets of the Corporate Debtor are sold.
- 2.13 It is submitted that inquiry under Section 7A was in progress. However, dues for the period from March to December of 2019, amounting to Rs. 40,99,988/- has been included in the revised claim dated 26.04.2023. The order under Section 7A was issued on 18.07.2023.
- 2.14 It is submitted that the Liquidator thereafter issued a communication dated 09.05.2023 (Annexure A7) pertaining to the claim made by the applicant. In the said communication, the Liquidator informed as follows:
- a) The claim form dated 06.03.2020, submitted by EPFO for an amount of Rs. 1,73,63,206/-, has been admitted in full under Section 40(1) of the Insolvency and Bankruptcy Code, 2016. It was stated that the admission was intimated vide letter dated 15.07.2020. However, it is submitted that the office of the EPFO did not receive any such communication earlier. Consequently, the said letter was requested by EPFO via e-mail dated 05.07.2023, and a copy of the same was forwarded by the Liquidator only on 05.07.2023 through e-mail.
  - b) Regarding the additional claim form dated 26.04.2023, Liquidator stated that the same was received by



himonly on 04.05.2023, which is after the last date of submission of claims. However, it is submitted that the said claim form was in fact sent by the office of the Applicant via e-mail on 28.04.2023 at 4:57 p.m. Liquidator has contended that the said additional claim was received after the finalization of the list of stakeholders and its filing before this Adjudicating Authority. Hence, any further claim can only be considered upon modification of the list of stakeholders, with the prior approval of this Adjudicating Authority.

- c) The Liquidator has advised the Applicant to seek directions from the Adjudicating Authority for effecting modification of the stakeholders' list. It has been further informed that additional claim may be included by the Liquidator in the event of any future amendment, if approved by this Tribunal.
- d) It is also stated that the claim pertaining to the period from March 2019 to December 2019, which corresponds to the Corporate Insolvency Resolution Process (CIRP) period, has been admitted under Section 36(4)(a)(iii) of the Insolvency and Bankruptcy Code, 2016, with respect to both employer and employee contribution claims.

2.15 It is submitted that from the above communication dated 09.05.2023 made by the Liquidator, it is clear that the Liquidator has admitted only the initial claim dated 06.03.2020 for an amount of Rs. 1,73,63,206/-, and has not admitted the balance claim made by EPFO.

2.16 It is submitted that the EPFO is entitled to the entire claim amount of Rs. 4,72,71,288/-. The Liquidator is not justified in withholding the balance, and the respondent is liable to admit the remaining amount.



- 2.17 The applicant contends that amounts due to the Employees Provident Fund Organisation are exempt from the purview of liquidation or Corporate Insolvency Resolution Process under Section 36(4)(a)(iii) of the Insolvency and Bankruptcy Code, 2016. As per this provision assets owned by third parties, even if held by the Corporate Debtor, do not form part of the liquidation estate. Therefore, statutory dues such as Provident Fund and Gratuity Fund being the rightful entitlements of the workers are deemed third-party assets and cannot be used for distribution under Section 53 of the Code. As such, the Liquidator is legally barred from disbursing any such funds to other stakeholders until all EPF dues, including interest under Section 7Q and any applicable penal damages are fully cleared. Consequently, the Liquidator's stance that EPFO must seek modification of the stakeholder list to recognize its claim is unjustified and contrary to the statutory mandate.
- 2.18 It is submitted that Provident Fund/Pension Fund dues are excluded from the 'liquidation estate' and do not fall under the waterfall mechanism in Section 53 of the Code. Further, EPFO is not covered under the definition of 'stakeholders' as per Section 2(k) of the IBBI (Liquidation Process) Regulations, 2016. Therefore, the delay in submission of EPFO's additional claim cannot be a valid ground for its rejection.
- 2.19 EPFO further relied on judgements passed by the Hon'ble NCLAT in ***Sikkandar Singh Jamwal Vs. Vinay Talwar (CA 9AT) 483/2019 dated 11-03-2022*** and the judgment passed by Hon'ble Supreme Court in ***Sunil Kumar Jain Vs. Sundaresh Bhatt (CA 5910/2019) dated 19-04-2022*** in support of his arguments, wherein the settled position of law is that EPF dues are not debts and do not form part of the waterfall mechanism under Section 53 of the Code.



- 2.20 It is further submitted that the Hon'ble NCLAT in ***Association of Aggrieved Workman of Jet Airways (India Ltd.) vs. Jet Airways India Ltd. and Ors. (21.10.2022)*** held that the Provident Fund dues are to be fully paid by the Successful Resolution Applicant and directed the SRA to make the payment of unpaid Provident Fund to the workman till the date of insolvency commencement.
- 2.21 It is further submitted that the Hon'ble NCLAT in ***Assam Tea Employees Provident Fund Organization vs. Madhur Agarwal and HALT Ltd. (02.11.2022)*** applied the ratio used in Jet Airways case and directed the SRA to make the Provident Fund dues in full and further relied on the judgment of Hon'ble NCLAT in ***Central Provident Trustees vs. Sri. Kumar Rajan, Resolution Professional, Hindustan Newsprint Ltd. and Ors. (21.06.2023)***, which again relied on the Jet Airways case and held that share of workman dues shall be kept outside the liquidation estate and the they have to be paid the same, out of such Provident Fund and Gratuity Fund.
- 2.22 It is submitted that various NCLT benches have relied on the above judgments had held that such dues shall remain outside the liquidation estate and the waterfall mechanism under Section 53 of the Insolvency and Bankruptcy Code (IBC).
- 2.23 Furthermore, applicant submits that they should not be considered as a "stakeholder" under IBC rules to claim its dues, and hence, its dues are not subject to distribution under the waterfall mechanism. In light of this settled legal position, the applicant contends that the Liquidator erred in law by not admitting the full claim of the EPFO in the order dated 09.05.2023.
- 2.24 It is submitted that EPF dues are to be given priority over all other debts as per Section 11(2) of the EPF and MP Act, 1952. The Hon'ble Supreme Court of India, in ***Maharashtra***



***State Co-operative Bank Ltd. vs. Kannad Sakhar Karkhana Ltd. and Ors. (SLP No. 14772-14773/2010)***,

affirmed this position, clarifying that EPF dues include not only amounts assessed under Section 7A but also interest under Section 7Q and damages under Section 14B. Therefore, the claim before the Liquidator must be fully honoured, and any order contrary to this principle is not legally sustainable.

- 2.25 The applicant further relied upon two applications filed by the Regional Provident Fund Commissioner before this Tribunal, which recognizes entitlement of the EPFO to receive the entire amount claimed, despite the claims being filed after the prescribed time. In ***Prayag Polytec Pvt. Ltd. vs. Propayal Packaging Ltd. (IA(IBC)/298/2022 in IBA/52/KOB)***, vide order dated 25.01.2023, this Tribunal held that the revised EPF claim must be admitted in full. Similarly, in ***IA(IBC)/321/KOB/2022 in IBA/21/KOB/2019***, vide order dated 02.12.2022, the Tribunal reaffirmed that amounts due towards PF dues do not form part of the liquidation estate.
- 2.26 With regard to the necessity of filing an appeal against the rejection of the claim, the applicant referred to the communication made dated 09.05.2023 and stated that the Liquidator has not rejected the claim; therefore, the need to file an appeal never arose and further stated that Liquidator also has no case that the additional claim submitted dated 26-04-2023 cannot be entertained due to any reasons of delay.
- 2.27 It is submitted that the EPFO had earlier filed I.A.(IBC)/322/KOB/2023 in IBA/240/KOB/2019 before this Tribunal, seeking directions to the Liquidator to disburse the entire amount due to the EPFO. However, the said application was dismissed as withdrawn, with liberty granted to file a fresh petition, since the relief sought was



not in accordance with the Liquidator's communication dated 09.05.2023. This Tribunal, vide order dated 05.01.2024, permitted the withdrawal of that application with liberty to file fresh application. Hence, EPFO has filed the present application.

3. The facts as explained by the Counsel for the Respondent and as narrated in their reply affidavit and written submissions are summarized hereunder:-

- 3.1. It is submitted that EPFO does not have any locus as per the Code and prayers made in this application are erroneous and unsustainable in law and there is no necessity to modify the list of stakeholders.
- 3.2. The applicant seeks admission of revised claims based on assessment orders issued during the pending liquidation process, which is erroneous and should be set aside.
- 3.3. It is well-established law that no proceedings or orders can be initiated, continued, or passed during the moratorium period imposed under Sections 14 or 33 of the IBC, 2016. Despite this, the applicant is relying on assessment orders passed during the liquidation process, which is legally untenable and void, as it violates the moratorium provisions. As per the IBC, any claims must be calculated up to the date of commencement of the Corporate Insolvency Resolution Process or liquidation, and such claims are to be submitted by the stakeholders or creditors and duly admitted by the Liquidator in accordance with the law.
- 3.4. It is settled law that any outstanding dues up to the liquidation commencement date will be verified and admitted by the liquidator. No revision of claims is allowed based on subsequent assessment orders issued during CIRP or liquidation while the moratorium is in force. This position has been confirmed by relevant judgments. Moreover, the judgments cited by the Applicant are not applicable to this case.



- 3.5. It is submitted that the claim of Rs. 1,73,63,206/- submitted on 06.03.2020 was admitted by the Liquidator and intimation of the same was communicated to EPFO through letter 15.07.2020.
- 3.6. It is submitted that the additional claims forms dated 26.04.2023 from EPFO was received on 04.05.2023 and same was rejected as time barred and intimated to EPFO that Liquidator is not empowered to modify the list of stakeholders, unless directed by the Adjudicating Authority.
- 3.7. It is submitted that the last date for submission of claims was 11.03.2020. The EPFO has failed to adhere to this deadline and cannot be permitted to file its claim at its own discretion. Such a claim is barred by limitation and must be rejected, particularly in view of the well-established principle that statutory deadlines are mandatory and cannot be disregarded, irrespective of the circumstances surrounding the liquidation process.
- 3.8. The applicant initially filed the claim on 06.03.2020 and later revised it on 26.04.2023. In response, the respondent stated that the claims had already been crystallized and the list of stakeholders finalized and submitted to the IBBI and NCLT, effectively amounting to a rejection of the revised claim.
- 3.9. It is submitted that the Corporate Debtor was not a going concern even before the initiation of the CIRP, with business operations already ceased. At the time of insolvency, the CD had no employees—only doctors associated as professionals, not employees. No employee claims were admitted in the CIRP, indicating no pending obligations typically seen in an operational business. This supports the Respondent's position that the Applicant's claims are unfounded and not related to legitimate employee entitlements.



- 3.10. It is submitted that orders for assessing dues—namely, Additional 7A dues (03/2019 to 12/2019), Damages under Section 14B (03/2016 to 02/2019), Provisional Damages (03/2019 to 12/2019), and Provisional Interest under Section 7Q for both regular employees and trainees (03/2016 to 12/2019)—were passed only in 2023, after the Liquidation Order. As such, they are not admissible under Section 33(5) of the IBC, 2016.
- 3.11. The Respondent argues that the EPFO acted unilaterally by issuing an order without allowing the Respondent an opportunity to be heard. This, they contend, constitutes a breach of due process and a violation of the principles of natural justice, which require that all affected parties be given a fair chance to present their case before any adverse decision is made. The Respondent maintains that this right was denied in the present matter.
- 3.12. The Respondent contends that the EPFO's use of a formula based on previous years' financial accounts to issue the order is unjust. This approach, they argue, fails to reflect the current financial situation or the specific context of the case, making the decision both outdated and disconnected from present realities. Moreover, the Respondent views the reliance on historical data as arbitrary and lacking a sound rationale, suggesting it was used to avoid a fair and thorough evaluation. As a result, the Respondent deems the order procedurally flawed and substantively unfair.
- 3.13. Liquidator submits that the present application is not maintainable, as it has been filed without a separate application for condonation of delay for the period from 12.03.2020 to 04.05.2023 regarding the additional claims. The rejection letter dated 09.05.2023 was received by the applicant only on 05.07.2023, over 2.5 years after the liquidation order. As per law, the application should have been filed within 14 days of receiving the rejection.



However, the applicant filed it after 187 days, without seeking condonation of delay or making any prayer for the same, rendering the application legally unsustainable.

- 3.14. Liquidator submits that the liquidation process is to be completed within the One year timeline as per Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016. The applicant, however, acts arbitrarily by filing frivolous applications with additional claims, bypassing the due legal process. Entertaining such applications would set a harmful legal precedent.
- 3.15. The Respondent submits that, as held by the Hon'ble Supreme Court in ***Union of India v. Visveswaraya Iron and Steel Ltd.***, delay in filing an appeal can only be condoned if the petitioner satisfactorily explains each day of the delay, and the court is convinced that the delay was beyond the petitioner's control. Notably, administrative delay is not a valid ground for seeking condonation. In the present case, the applicant has not even sought condonation for the delay in submitting the additional claims. Therefore, the current application is liable to be dismissed *in limine*.
- 3.16. The present application, filed by the applicant under Section 60(5) of the Insolvency and Bankruptcy Code (IBC), 2016, is legally untenable, as the IBC specifically provides a remedy under Section 42. This section permits creditors to appeal to the Adjudicating Authority against the liquidator's decision to accept or reject claims, provided such appeal is filed within fourteen days of receiving the decision.
- 3.17. The applicant had withdrawn the earlier application due to inaccurate and erroneous prayers. However, the present application also appears to be not maintainable, as it does not comply with the NCLT-1 format and fails to mention any specific section. The applicant contends that the present application is filed under Section 60(5) of the IBC, arguing it



to be a specific rather than general provision, relying on the Supreme Court's judgment in *Ebix Singapore*.

3.18. It is submitted that as on 18.10.2024, Liquidator has distributed Rs. 1,90,43,923. The breakup of amount distributed to EPFO as provided by the Liquidator is as follows:

Breakup of Amount distributed to EPFO					
Sl. No.	Period	Nature of dues	Pre-CIRP period 36(4)(a)(iii)	During CIRP 53(1)(e)	Total
1	03/2016-02/2019	7A dues.	1,44,01,417/-		1,44,01,371/-
2	03/2016-02/2019	7A dues.		40,99,988	40,99,988
3	03/2016-12/2019	14B Order Penal Damage		3,66,597/-	3,66,597/-
4	03/2016-12/2019	7Q dues.		1,75,967	1,75,967
<b>Total</b>					<b>1,90,43,923/-</b>

3.19. The Respondent refers to the decision of the *Hon'ble NCLT, Mumbai Bench, in IA. 53 of 2022 in C.P.(IB) No. 619/MB/2018 (Mr. Divyesh Desai vs. Employees Provident Fund Organisation)*, wherein the Tribunal held that employer and employee contributions to the Provident Fund, payable to employees via the PF Department, do not form part of the liquidation estate. Such amounts must be remitted to the PF Department and take priority over all other debts. The NCLT further clarified that PF contributions, whether for the CIRP or pre-CIRP period, enjoy priority over all claims. However, the remaining dues (e.g., interest, damages, or non-payable contributions) are treated as unsecured operational debts and are to be



distributed in accordance with Section 53 of the Insolvency and Bankruptcy Code (IBC).

- 3.20. It is submitted that damages and penalties under Sections 7A, 7Q, and 14B of the EPF Act are considered secondary in priority. Courts in various judgments have recognized that they may be waived in certain cases to support companies in financial distress, aiming to ensure fairness while safeguarding employees' rights and balancing stakeholder interests.
- 3.21. In cases of financial distress, courts, including the High Court and Supreme Court, have exercised discretion to waive damages and penalties under the EPF Act, recognizing the added burden on struggling companies. However, interest on contributions continues to accrue as it is part of employees' entitlements. Courts have emphasized that such claims must be backed by proper justification and documentation; otherwise, they are not enforceable.
- 3.22. It is noted that the Applicant submitted multiple revised claims during the liquidation process without valid justification or supporting calculations. This contravenes the provisions of IBC, 2016, which requires claims to be filed within a prescribed timeline and discourages repeated revisions without cause.
- 3.23. Submitting successive claims after the liquidation had commenced and initial claims were settled is not permissible. Under Section 36(4)(a)(iii) of the IBC, a clear distinction exists between amounts outside the liquidation estate (e.g., employee contributions) and operational debts (e.g., damages and penalties). The Applicant's actions are therefore contrary to the provisions of the Code.
- 3.24. The damages and penalties claimed by EPFO do not qualify for priority under Section 53 and should be treated as unsecured operational debts. The Applicant has not provided sufficient evidence or accurate calculations to



support the revised claims, undermining their credibility. Repeatedly submitting revised claims without resolution prejudices other stakeholders and disrupts the orderly distribution of liquidation proceeds.

- 3.25. The IBC mandates strict timelines to ensure timely resolution and liquidation. Claims filed after liquidation begins and settled according to law cannot be reopened based on later assessment orders. Any contingent liabilities from ongoing assessments should have been disclosed with the initial claim; failure to do so invalidates revised claims. Repeated assessments and revised claims undermine the IBC's goal of finality and certainty in insolvency proceedings. Allowing such claims would create a harmful precedent, enabling indefinite reopening of settled matters and violating the principle of a time-bound process.
- 3.26. It is submitted that 'Unawareness' of insolvency proceedings should not justify condoning such delays. In RPS Infrastructure case, the Supreme Court emphasized that an entity litigating against a Corporate Debtor must remain vigilant to check if the debtor is undergoing CIRP. The applicant's failure to do so was deemed a deficiency.
- 3.27. It is submitted that Government departments often cite 'administrative difficulties' to justify delays before the NCLT, but the Supreme Court in *State of M.P v. Bherulal* firmly rejected such excuses, emphasizing that limitation laws apply equally to the government. While some Tribunals may condone delays in claim submissions on the basis that liquidation and asset distribution are ongoing, arguing no prejudice to stakeholders, this approach poses practical challenges. Liquidators must verify claims and finalize stakeholder lists within strict timelines under the Code and Liquidation Regulations. Allowing delayed claims forces liquidators to revise these lists late in the process, causing uncertainty in debt classification, increasing procedural



burdens, and incurring additional costs. Such delays risk prolonging the liquidation process and complicating the liquidator's responsibilities.

- 3.28. EPFO had stated that during the period of CIRP employee/workmen were in payroll and pleaded that they have passed enforcement order, but in actual no documentary proof has been filed so far to support their case.
  - 3.29. The PF department will contribute 8% instead of the full 12% employer share, with the remaining 4% retained by EPFO as administrative charges for claim settlement. Since the claims under "damages and penalties" lack proper supporting documents, the Liquidator has rightly admitted them under Section 53 waterfall mechanism, in accordance with the law.
  - 3.30. The directors are personally liable; however, no action has been taken by the PF department against them. Additionally, any proceedings against them require prior permission from this Tribunal under Section 35 of the Code, which the applicant has failed to obtain.
  - 3.31. The Respondent prays that this application be dismissed, as it is neither maintainable in law nor supported by facts. It is frivolous in nature, lacks merit, and warrants dismissal with exemplary costs in the interest of justice.
4. The submissions made by the Counsel for the applicant in his Rejoinder & Written submissions are summarised as under: -
- 4.1 The EPFO's claim, which is to be settled in full without being subjected to the waterfall mechanism, requires appropriate updates to the stakeholder list. The Liquidator has paid Rs. 1,90,43,923/- to the EPFO on 26.11.2024, including Rs. 1,85,01,359/- for 7A dues (pre and during CIRP) and Rs. 5,42,564/- for 14B and 7Q dues during CIRP. However, a balance of Rs. 2,82,27,365/- remains outstanding from the revised claim of Rs. 4,72,71,288/-. It is therefore prayed that



the Respondent be directed to release the remaining amount in the interest of justice.

- 4.2 The respondent/liquidator has not rejected the claim; instead, they have requested directions from the Hon'ble NCLT for making necessary modifications to the Stakeholders' List. They have also indicated that, if an amendment is filed in the future to consolidate various claim requests, this claim will be included. Alternatively, the claimant may independently seek approval from the Adjudicating Authority. Therefore, the assertion that the additional claim was rejected as time-barred is entirely incorrect.
- 4.3 The delay in reporting the PF dues occurred due to the Liquidator's failure to remit the dues on time, which necessitated an inspection by the Enforcement Officer. Therefore, the respondent's allegation that the applicant is acting arbitrarily is baseless and strongly refuted.
- 4.4 The Liquidator's claim that the Corporate Debtor was not a going concern prior to the commencement of the Corporate Insolvency Resolution Process, and that its business operations had ceased with no active functioning at the time of insolvency, is completely false and misleading. Contrary to this assertion, the Liquidator had submitted salary details of the CD for the period from March 2019 to December 2019 (excluding August and September 2019), covering payments to housekeeping staff, doctors, staff trainees, nursing trainees, etc. Based on this data, the Enforcement Officer prepared the Inspection Report and provided Part-II to the Liquidator/respondent on 18.04.2023. In response, the respondent, via letter dated 24.04.2023, agreed that the wages due during the CIRP period would be treated as CIRP expenses. Therefore, the allegation that no employee claims were admitted during CIRP due to the CD's non-operational status and the classification of doctors as professionals



rather than employees is not only false but also directly contradicted by the respondent's own communication dated 24.04.2023.

- 4.5 The Liquidator's objection that the EPFO's claim is barred by limitation is denied. No such limitation issue was raised earlier, either in Annexure A7 or during the adjudication of the previous petition, which was disposed of via the Tribunal's Annexure A10 order. Therefore, raising this objection now in the reply statement is not permissible. Since the Liquidator is merely seeking approval from the Tribunal to modify the stakeholders' list, the respondent cannot introduce irrelevant contentions at this stage.
- 4.6 The Liquidator, in the letter dated 09.05.2023, admitted the employer and employee contribution claims for the CIRP period (03/2019 to 12/2019) under Section 36(4)(a)(iii) of the IBC. Applicant disputes the Liquidator's contention that orders under Sections 7A, 14B, and 7Q passed in 2023—after the liquidation order—cannot be considered due to Section 33(5) of the IBC. The applicant asserts that the additional claim relates to dues under Section 7A, provisional damages under Section 14B, and interest under Section 7Q for the CIRP period, and notes that the inquiry for damages from 03/2016 to 02/2019 was attended by the Liquidator's representative. Since insolvency commenced on 20.03.2019, the liquidator, as the employer's successor, is obligated to remit the dues for the CIRP period (20.03.2019 to 12/2019). The respondent, via letter dated 29.05.2023, acknowledged that CIRP-period dues will be paid according to the waterfall mechanism under Section 53 of the IBC upon realization of assets. Moreover, the applicant contends that the respondent has no authority under Regulation 14 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, to reduce the applicant's dues.



- 4.7 Applicant further relied upon the judgment of Hon'ble Supreme Court in ***Rainbow Papers*** to support their arguments.
- 4.8 The liquidator's claim that the applicant acted unilaterally without giving an opportunity to be heard is entirely denied. An inquiry under Section 7A was initiated based on the Enforcement Officer's inspection report for the period of March 2019 to December 2019. Summons were duly issued to the liquidator on 16.05.2023 via registered post and email, scheduling the hearing on 30.05.2023. These were duly acknowledged. In response, the liquidator authorized Shri K.J. Vinod, via a letter dated 29.05.2023, to represent them at the virtual hearing. Shri Vinod attended the hearing on 30.05.2023 and submitted an email the same day clarifying their position. This clearly demonstrates that the liquidator was given a fair opportunity to participate and present their case. Therefore, the allegation that the principles of natural justice and fundamental rights were violated is baseless and an attempt to mislead the Tribunal by suppressing material facts.
- 4.9 The respondent's claim that the applicant relied on outdated financial data is baseless. The respondent has no authority to review or modify an order passed under the EPF Act. Further, any question regarding the use of past financial data falls outside the jurisdiction of the adjudicating authority and lies solely with the Central Government Industrial Tribunal (CGIT). Under Regulation 14 of the IBBI (Insolvency Resolution Process for Corporate Persons), 2016, the respondent has no power to reduce the applicant's dues.
- 4.10 The only objection raised is that the liquidator lacks authority to modify stakeholder claims without directions from the adjudicating authority. Since no claim has been



rejected, the argument for filing an application for condonation of delay holds no merit or substance.

4.11 The additional claim arose solely due to the respondent's failure to remit PF dues during the CIRP period, despite being deemed the employer of the establishment. As per Sections 6, 6A, and 6C of the EPF Act, along with Paragraph 38 of the EPF Scheme, 1952, Paragraph 3 of the Pension Scheme, 1995, and Paragraph 8(1) of the EDLI Scheme, 1976, the Corporate Debtor was required to make timely contributions. Any delay in remittance attracts liability for damages and interest. So the liquidator cannot claim that the applicant has acted according to their own whims and fancies.

4.12 Annexure A-7 merely directs the applicant to approach this Hon'ble Tribunal to seek modification of the stakeholders list for admitting an additional claim. As such, there is no rejection, and the only remedy is under Section 60(5) of the IBC, 2016. Therefore, the contention that the present petition is not maintainable due to the appeal provision under Section 42 of the Code is denied.

### **Findings and Analysis.**

5. We have heard both the sides and also gone through the material available on record. Before proceeding further, we would like to refer to the following judgements.
6. Recently, the Hon'ble NCLAT Principal Bench, in a matter passed order dated 30.06.2025 in ***Employees Provident Fund Organization, Nashik vs. Girish Siriram Juneja & Anr., in Company Appeal (AT) (Insolvency) No. 693 of 2025 and I.A. No. 2676 of 2025***, made certain observations which are relevant and applicable to the present case. The relevant portions of the said order passed by the Hon'ble NCLAT are reproduced hereinbelow:

*"2. Liquidation of the Corporate Debtor commenced on 13.04.2023. Appellant on 28.04.2023 filed a claim of Rs.2,48,13,087/- which claim was admitted for an amount of*



Rs.2,41,20,619/-. The said claim pertains to claim under Section 7A of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. Subsequently, the Appellant filed a revised claim on 28.10.2023 for an amount of Rs.7,33,82,101/- which was on account of orders passed under Section 7Q and 14B of 1952 Act. The said claim was not entertained and not admitted by the Liquidator. Aggrieved by which, IA Cont'd.../ No.4943/2024 was filed by the Appellant, which has been rejected by the Adjudicating Authority. Appellant has come up in this appeal challenging the said order.....

.....  
6. Any claim which arises after liquidation commencement date cannot be entertained by the Liquidator as per the statutory scheme under Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. Claim under 7Q and 14B arose only on 23.10.2023 i.e. subsequent to liquidation commencement date. The Adjudicating Authority did not commit any error in not accepting the said claim. We, thus, do not find any ground Company Appeal (AT) (Ins.) No.693 of 2025 to interfere in the order rejecting claim filed by the Appellant. There is no merit in the appeal. Appeal is dismissed.”

7. Further, the Hon'ble NCLAT, Principal Bench in **Employees' Provident Fund Organization Vs. Jaykumar Pesumal Arlani, Resolution Professional of M/s. Decent Laminates Pvt. Limited.- Company Appeal (AT) (Insolvency) No.1062 of 2024** and **Employees' Provident Fund Organization vs. Sanjay Kumar Lalit, Resolution Professional of Apollo Soyuz Electricals P. Ltd. & Anr.- Company Appeal (AT) (Insolvency) No.1065 of 2024** dealt with similar issues concerning assessments under Sections 7A, 14B, and 7Q of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, which have been completed after the initiation of moratorium period and whether claims made during such period can be admitted or not. The Hon'ble NCLAT considered the scope of Section 14 and 33(5) of IBC, 2016 in the light of various judgements of the Hon'ble Supreme Court in **(2020) 13 SCC 208 - Rejendra K.**



***Bhutta vs. Maharashtra Housing and Area Development and Anr., (2021) 6 SCC 258 – P. Mohanraj and Ors. Vs. Shah Brothers ISPAT Pvt. Ltd. and Sundresh Bhatt, Liquidator of ABG Shipyard v. Central Board of Indirect Taxes and Customs, (2023) 1 SCC 472*** and made certain observations, which are relevant and applies squarely to the present case. Paragraphs 23, 24 & 26 of the said order passed by the Hon'ble NCLAT Principal Bench is reproduced below for ready reference: -

*“23. In the present case, admittedly assessment has been completed after initiation of the moratorium. We, thus, are of the view that once order of liquidation is passed, moratorium under Section 14 comes to an end and moratorium under Section 33(5), which is differently worded, comes into play. Under Section 33(5), the expression used are “suit or other legal proceeding”, which occurs in Section 446 of sub-section (1) noticed above. Thus, bar is only against suit or legal proceeding and there is no bar against assessment proceeding to be conducted by statutory Authorities, including the EPFO. Thus, after the liquidation, it is open for EPFO to carry on the assessment. Section 33(5), cannot be held to apply on assessment proceedings. However, while looking to the expression used in Section 14(1), assessment proceedings before the EPFO, cannot be continued after initiation of CIRP.*

*24. In view of the aforesaid, we answer Question Nos.(1) and (2) in following manner: (1) We hold that after initiation of moratorium under Section 14, sub-section (1), no assessment proceedings can be continued by the EPFO. If after an order of liquidation is passed, Section 33, sub-section(5), does not prohibit initiation or continuation of assessment proceedings. (2) No claim on the basis of assessment carried during the moratorium period, which is prohibited under Section 14(1) can be pressed in the CIRP.*

*Question No.(3)*

*25. It is an admitted fact that claims were filed by the Appellant subsequent to approval of Resolution Plan by*



the CoC. The Adjudicating Authority has relied on the judgment of the Hon'ble Supreme Court in **RPS Infrastructure Ltd. Vs. Mukul Kumar &Anr. – Civil Appeal No.5590 of 2021** decided on 11.09.2023, which judgment squarely applies to the facts of the present case. More so, when the claim on the basis of assessment, which has been made subsequent to initiation of moratorium is hit by Section 14, sub-section (1) of the IBC, we are of the view that no such claim can be admitted in the CIRP.

Question No.(3) is answered accordingly.”

8. Furthermore, the Hon'ble NCLAT Principal Bench in **Company Appeal (AT) (Insolvency) No. 1743 of 2024** **The Assistance Provident Fund Commissioner (Legal), EPFO Vs. Chandra Prakash Jain, Liquidator of Khushi Foods Limited** was pleased to rule that any claim made subsequent to the liquidation commencement on the basis of assessments subsequent to the liquidation commencement date cannot be entertained and upheld the decision of the liquidator who rejected the claim.
9. The vital facts gathered from the material available on record can be read as under: -

<b>Dated</b>	<b>Subject Matter.</b>
20.03.2019	Corporate Insolvency Resolution Process (CIRP) initiated by NCLT Chennai Bench in IBA/240/2019; PCS Mr. S. Rajendran appointed as Interim Resolution Professional (IRP).
25.03.2019	IRP made public announcement calling all creditors to submit claims by 03.04.2019; announcement also hosted on IBBI and company website
01.04.2019	IRP communicated his appointment to EPFO.
16.12.2019	Tribunal ordered liquidation of Corporate Debtor (MA/30/KOB/2019 and IA No.71/KOB/2019 in IBA 240/2019).
19.12.2019	EPFO forwarded claim for Rs. 1,73,63,206/- (includes Section 7A assessment and Section 7Q interest). (Initial claim amount) to the IRP. (Annexure A2 is the claim form).

IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOCHI BENCH

IA(IBC)/57/KOB/2024 IN IBA/240/KOB/2019  
*In re Raihan Healthcare Private Limited.*



07.02.2020	Respondent appointed as Liquidator (MA No.45/KOB/2019).
15.02.2020	Liquidator requested EPFO to submit requisite claim form.
06.03.2020	EPFO submitted claim of Rs. 1,73,63,206/- in Form G (same as initial claim made on 19.12.2019).
11.03.2025	Last date of submission of claim before the liquidator.
15.07.2020	Date of admission of claim of Rs. 1,73,63,206/-. However, applicant alleges he has not received any intimation of claim acceptance, applicant alleges that he received communication about claim acceptance only on 09.05.2023.
15.12.2022	Upon Enforcement Officer inspection, EPFO found that establishment was functioning only up to December 2019; EPFO assigned fresh inspection on 27.02.2023.
27.02.2023	Fresh inspection assigned; Liquidator contacted for records; submitted salary details for Mar-Dec 2019 except August & September.
11.04.2023	Follow-up email sent to Liquidator for missing Aug & Sep salary records; no response.
18.04.2023	Inspection report submitted by Enforcement Officer with demand of Rs. 40,99,953/- for Mar-Dec 2019 dues.
24.04.2023	Liquidator acknowledged inspection report; stated wages for Mar-Dec 2019 to be treated as CIRP expenses payable under Section 53 of IBC.
17.02.2023 to 20.04.2023	Subsequent Assessments were conducted by EPFO, at the stage of liquidation. (Assessment orders were passed on various dates during this period-revised claim based on these assessments were forwarded to liquidator on 26.04.2023).
26.04.2023	EPFO forwarded revised claim in Form 1 for Rs. 4,72,71,288/- including earlier claims and additional outstanding dues. (Date of submission of revised claim).
04.05.2023	Date on which Liquidator claims to have received the



	additional/revised claim form.
09.05.2023	Liquidator responded with communication detailing: (a) admission of original claim, (b) status of additional claim, (c) advice to seek NCLT modification, etc.
<u>No date.</u>	EPFO issued summons to the Liquidator to appear in person under Section 7A of EPF Act.
29.05.2023	Liquidator acknowledged receipt of summons and authorised one Mr. K J Vinod to appear on his behalf. Further, intimated that outstanding dues during the CIRP period will be paid as per Section 53 of the Code.
05.07.2023	Alleged date on which Liquidator forwarded the admission letter dated 15.07.2020- intimating admission of initial claim to EPFO, via email.
05.01.2024	EPFO's earlier application IA(IBC)/322/KOB/2023 dismissed as withdrawn with liberty to file a fresh application, as the arguments made across the bar was incongruent with the prayers made in the application.
25.01.2024	The present application was filed before this Tribunal.

10. Initially, the applicant submitted a claim of Rs. 1,73,63,206/- (One crore seventy-three lakh sixty-three thousand two hundred six rupees only) during the Corporate Insolvency Resolution Process and thereafter vide Annexure A5, applicant revised its claim and has filed a fresh claim of Rs. 4,72,71,288/- (Four crore seventy-two lakh seventy-one thousand two hundred eighty-eight rupees), which includes the previous claim amount. The breakup of the revised claim made under Annexure A5, is reproduced hereinunder: -

<b>Dues</b>	<b>Period</b>	<b>Amount</b>
Dues of Provident Fund.	March 2016 to February 2019	Rs. 1,44,01,371/-
Dues of Provident Fund.	March 2019 to December 2019	Rs. 40,99,988/-
Damages u/s 14B	March 2016 to February 2019	Rs. 143,82,479
Damages u/s	March 2019 to December 2019	Rs. 37,91,069/-



14B		
Interest u/s 7Q	March 2016 to February 2019	Rs. 29,61,835
Interest u/s 7Q	March 2019 to February 2019	Rs. 58,14,204/-
Interest u/s 7Q	March 2019 to December 2019	Rs. 18,20,342/-
<b>Total</b>		<b>Rs. 4,72,71,288/-</b>

11. Once the applicant has filed revised claim, the Liquidator could have dealt with the same in accordance with law. Under Section 40 of the Insolvency and Bankruptcy Code, 2016, the Liquidator is empowered to assess the revised claim. While the law affords only two options, which is either to accept or reject the claim, the liquidator could not have sent the claim directly to this Adjudicating Authority or suggest the claimant to approach this Adjudicating Authority directly without applying his mind on the fate of so-submitted claim. On that account, liquidator has committed grave procedural error.
12. Liquidator has opted not to use clear words while giving his decision on the subsequent revised claim filed by the applicant. Liquidator should have passed speaking order with reasons for his decision. Such type of approach as adopted by the liquidator cannot be appreciated. Liquidator in a disguised manner has refused to entertain the claim. Section 40 of the Insolvency and Bankruptcy Code, 2016 is reproduced hereinbelow:

***Section 40: Admission or rejection of claims.***

*(1) The liquidator may, after verification of claims under Section 39, either admit or reject the claim, in whole or in part, as the case may be:*

*PROVIDED that where the liquidator rejects a claim, he shall record in writing the reasons for such rejection.*



*(2) The liquidator shall communicate his decision of admission or rejection of claims to the creditor and corporate debtor within seven days of such admission or rejection of claims.*

13. For fair and judicious adjudication of this case, we would like to refer to a recent order passed by the Hon'ble NCLAT in ***Company Appeal (AT)(CH) No. 04/2023 in the matter of M/s. Bhagyodayam Company vs. Shri. George Gomez & Conn. Cases.*** The relevant portion of the said order is reproduced hereinbelow: -

*“34. As a matter of fact, Courts created under the Statute, have an inherent power vested in them to modulate the relief so as to meet the ends of justice and a rigid straight jacketed formula is not to be adopted and applied in a manner to deceive the very purpose of an earlier adjudication of the controversy between the parties, owing to the hyper technical view that since prayer was for formulation of decree, which falls outside the ambit of powers vested with the Tribunal, the applications are liable to be dismissed.”*

14. So, keeping in view the above reproduced order passed by the Hon'ble NCLAT and considering the fact that the Liquidator in a disguised manner refused to entertain the claim, in order to decide the controversy, we would like to decide the concerns raised in this application based on their merits, instead of remanding it back to the liquidator.
15. In this case, liquidation order was passed by this Tribunal on 16.12.2019 and the initial claim of Rs. 1,73,63,206/- was filed before the Liquidator on 06.03.2020, which was well within the final date of submission of claims before the liquidator, i.e., 11.03.2020. However, the subsequent revised claim of Rs. 4,72,71,288/- was submitted before the liquidator belatedly after the last date of submission of claim.
16. It is well-established law that only claims existing as on the liquidation commencement date are admissible. Such claims must be filed within the time period specified by the Liquidator, as announced publicly after the commencement of liquidation process, or within



any extended period granted thereafter. In the present case, the subsequent revised claim was not filed within the timeline prescribed by the Liquidator for submitting claims.

17. Further, the subsequent revised claim of Rs. 4,72,71,288/- includes the original claim of Rs. 1,73,63,206/-, which pertains to the pre-CIRP period and the same has been admitted by the Liquidator, as confirmed in his communication dated 09.05.2023. The remaining balance amount pertains to both the CIRP period (March 2019 to December 2019), which includes provisional damages and provisional interest under Section 7Q, and the pre-CIRP period (March 2016 to February 2019), which comprises damages and provisional interest under Section 7Q of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. Such claims have been filed on the basis of assessment orders of EPFO passed between 17.02.2023 and 20.4.2023, which were passed after the commencement of liquidation. There is no dispute that these assessments were done in the year 2023, much after the liquidation commencement date.
18. Since, the proceedings under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 are quasi-judicial in nature and not mere assessment proceedings, once the moratorium under Section 14 and Section 33(5) of the Insolvency and Bankruptcy Code, 2016 is initiated, it would affect and apply to such proceedings conducted during the moratorium period. Therefore, any proceedings that may have severe repercussions are prohibited during this period.
19. We would like to refer to Section 14 of IBC, 2016, which describes the effect of the moratorium.

***“Section 14: Moratorium***

*(1) Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting all of the following, namely:—*



- (a) the institution<sup>J2</sup> of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) .....”
- (c)

20. Further, under Section 33(5) of the IBC, moratorium continues to remain in effect even if the company enters liquidation.

*“33. (5) — Subject to Section 52, when a liquidation order has been passed, no suit or other legal proceeding shall be instituted by or against the corporate debtor:  
Provided that a suit or other legal proceeding may be instituted by the liquidator, on behalf of the corporate debtor, with the prior approval of the adjudicating authority.”*

21. Therefore, it is clear that Section 14(1)(a) and Section 33(5) of the Insolvency and Bankruptcy Code prohibits the institution of any suit or proceedings. Since the proceedings under the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 are quasi-judicial in nature, they should not have been conducted after the passing of liquidation order. However, in this case, such proceedings were carried out and orders were passed at the liquidation stage. Thus, the proceedings/assessment post the liquidation commencement date will be hit by the provisions of Code, more particularly Section 14(1)(a) and 33(5) of IBC, 2016.

22. Further, once EPFO filed its claim before the IRP (Annexure A2 letter dated 19.12.2019 as at page 30 of this application is the claim submitted before IRP) for a certain amount, it reflects that recoverable dues had been crystallised on that day for all demands due or recoverable up to that date. The subsequent re-assessment for same period under same heads after initiation of moratorium under Sections 14 & 33(5) of IBC, 2016 would not be permissible, apart from legal bar to conduct any such proceedings as discussed supra. At the cost of repetition, in this case, a claim was initially filed for Rs. 1,73,63,206/- for the period March, 2016 to February, 2019 and now



again a revised claim of Rs. 4,72,71,288/- has been filed, out of which EPFO is claiming for Damages under Section 14B & Provisional Interest under Section 7Q, for the same period. The remaining additional claim for Provisional Damages and Provisional Interest under Section 7Q pertaining to the period from March 2019 to December 2019 are otherwise not admissible and the same pertains to period after initiation of Corporate Insolvency Resolution Process. The above referred judgements also support the conclusion of this Tribunal.

23. Having regard to the conspectus of facts of the present case and the judgments cited (*supra*) and issues discussed above, this Adjudicating Authority is of the considered view that the present application deserves to be dismissed and is accordingly **dismissed**.
24. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Learned Counsels for information and for taking necessary steps.
25. Let the certified copy of the order be issued upon compliance with requisite formalities.
26. File be consigned to records.

**SD/-**  
**MADHU SINHA**  
**(MEMBER TECHNICAL)**

**SD/-**  
**VINAY GOEL**  
**(MEMBER JUDICIAL)**

Signed on this the 9<sup>th</sup> day of July, 2025.

*Arun*