NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1325 of 2026 & I.A. No. 5178 of 2026

(Arising out of the Order dated 28.04.2026 passed in IA (IBC)(Plan) No. 7/MB/2026 in CP (IB) No. 9 of 2023 by the Hon'ble NCLT, Mumbai Bench Mumbai)

IN THE MATTER OF:

Employees Provident Fund Organisation
Through Regional Provident Fund Commissioner-I,
Regional Office, Raipur, Block-D, Scheme No.32,
Indira Gandhi Commercial Complex,
Pandri, Raipur - 492004, Chhattisgarh.
Email id: ro.raipur@epfindia.gov.in

…Appellant

Versus

1. Vandana Garg
Chairperson of Monitoring Committee of Vilsons Roofing Products Pvt. Ltd.
Unit 307, 3rd Floor,
Exgellencia Lodha Supremus 2,
Wagle Estate, Panchpakhadi,
Thane - 400604
EmailId:cirp.vilsons@gmail.com
Vskgarg0899@gmail.com

…Respondent No.1

2. Consortium of Mr. Pradeep Agarwal, Mr. Manmohan Agarwal and Mr. Saket Agarwal (Successful Resolution Applicant)
Vilsons Tower, 1220/47, 'E' Ward, Opp. Popatrao
Jagdale Hall, Rajarampuri 1st Lane, Kolhapur,
Maharashtra, India, 416008
Email Id: apradeep3300@Gmail.Com

…Respondent No.2

Present

For Appellant:	Mr. Gaurav Varma, Ms. Neeraj Ahirwar, Advocates.
For Respondent:	Mr. Rajeev Pandey, Advocate for R-1. Mr. Rahul Dubey, Mr. Akshit Choudhry, Advocates for R-2 (SRA).

J U D G E M E N T

(29.10.2026)

NARESH SALECHA, MEMBER (TECHNICAL)

1. The present appeal has been filed by the Appellant i.e., Employees Provident Fund Organisation through Regional Provident Fund Commissioner-I, Ltd. under Section 61 of the Insolvency and Bankruptcy Code, 2016 **('Code')** against the Order dated 28.04.2026 **("Impugned Order")** passed by the Hon'ble National Company Law Tribunal, Mumbai Bench (**"Adjudicating Authority"**) in IA (IBC)(Plan) No. 7/MB/2026 in CP (IB) No. 9 of 2023.

Ms. Vandana Garg, Chairperson of Monitoring Committee Of M/S Vilsons Roofing Products Pvt. is the Respondent No.1 herein.

Consortium of Mr. Pradeep Agarwal, Mr. Manmohan Agarwal and Mr. Saket Agarwal (Successful Resolution Applicant/SRA) is the Respondent No.2 herein.

2. The Appellant submitted that the present appeal has been preferred under Section 61 of the Insolvency and Bankruptcy Code, 2016 ("**Code**") challenging the order dated 28.04.2026 passed by the Adjudicating Authority, whereby the Resolution Plan in respect of the Corporate Debtor, M/s Vilsons Roofing Products Private Limited, was approved without making adequate provision for

the entire provident fund dues claimed by the Appellant. The Appellant contended that the impugned order is contrary to the statutory protection afforded to provident fund dues under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("EPF Act") and Section 36(4)(a)(iii) of the Code, and is therefore liable to be set aside to the extent that it fails to provide for the outstanding dues.

3. The Appellant stated that the insolvency proceedings against the Corporate Debtor were admitted by the Adjudicating Authority on 27.10.2023. Thereafter, on 30.05.2024, the Appellant submitted a claim of Rs.13,88,701/- before the Resolution Professional ("RP"). Subsequently, on 16.07.2024, the RP requested the Appellant to submit its claim in Form F. Pursuant thereto, the District Office, Bilaspur, passed an order dated 19.07.2024 under Section 7A of the EPF Act determining the provident fund dues. Further orders under Sections 7Q and 14B of the EPF Act were passed on 02.08.2024, determining the interest and damages payable in respect of the outstanding statutory dues.

4. The Appellant submitted that, in compliance with the RP's email dated 16.07.2024, the Regional Office, Raipur, filed a revised claim of Rs. 15,53,780/- on 09.08.2024. However, as reflected in the List of Creditors uploaded on 30.09.2024, only ₹10,97,659/- out of the revised claim was admitted, while ₹1,77,440/- was rejected and a further amount of ₹2,78,681/- was shown as being under verification. The Appellant contended that the RP neither finally determined the amount kept under verification nor issued any reasoned order or

speaking communication explaining the rejection of the claim, thereby leaving a substantial portion of the statutory provident fund dues unresolved before approval of the Resolution Plan.

5. The Appellant stated that the impugned order dated 28.04.2026 recorded total provident fund claims of ₹36,90,344/-, against which dues amounting to ₹32,34,223/- were admitted. The admitted amount included ₹21,36,564/- pertaining to the Regional Office, Kolhapur. Consequently, provident fund dues amounting to ₹4,56,121/- claimed by the Appellant remained unprovided for under the approved Resolution Plan. The Appellant contended that the approval of the Resolution Plan, without ensuring that the entire provident fund liability had been duly determined and provided for, was erroneous and contrary to the applicable statutory provisions.

6. The Appellant submitted that the impugned order was not communicated to it by the RP and that the Appellant acquired knowledge of the order only on 10.06.2026. The Appellant contended that the failure to communicate the order, coupled with the absence of any reasoned determination of the disputed and pending portions of its claim, deprived it of an effective opportunity to protect its statutory entitlement before approval of the Resolution Plan. The Appellant accordingly challenged the impugned order as being contrary to the principles of natural justice and liable to be set aside to the extent of the unpaid provident fund dues.

7. The Appellant contended that the Adjudicating Authority erred in approving the Resolution Plan without examining whether the provident fund dues claimed by the Appellant had been fully admitted and provided for in accordance with law. It was submitted that the outstanding amount of ₹4,56,121/- had neither been paid nor fully accounted for in the approved Resolution Plan, while a portion of the claim had been rejected and another portion had remained under verification without any final determination. The Appellant stated that the Adjudicating Authority ought to have examined the status of the entire statutory liability before approving the Resolution Plan and ensuring compliance with the mandatory requirements of the Code.

8. The Appellant submitted that provident fund dues enjoy a distinct statutory status and cannot be treated as ordinary operational debts subject to a reduced payout under a Resolution Plan. It was contended that Section 36(4)(a)(iii) of the Code expressly excludes amounts due from the provident fund, pension fund and gratuity fund from the liquidation estate of the Corporate Debtor. Consequently, such amounts do not form part of the assets available for distribution amongst creditors under Section 53(1) of the Code. The Appellant stated that the amounts deducted from employees' salaries, together with the employer's statutory contributions and accrued interest, represent money belonging to the employees and are required to be protected and paid in accordance with the applicable statutory framework.

9. The Appellant contended that provident fund dues constitute the hard-earned savings of employees and workmen, deducted from their salaries and required to be deposited with the appropriate provident fund authority. The employer merely holds and administers these amounts pending their remittance and cannot treat them as its own assets. The Appellant submitted that non-payment of such dues deprives employees of their social security benefits and defeats the very object of the EPF Act, which is to ensure financial protection for employees, particularly upon retirement or when they are otherwise in need of such support. Accordingly, the Appellant maintained that the entire provident fund liability must be duly accounted for and satisfied rather than being subjected to the distribution mechanism applicable to the assets of the Corporate Debtor.

10. The Appellant relied upon the judgment of this Appellate Tribunal in ***Jet Aircraft Maintenance Engineers Welfare Association v. Ashish Chhawchharia, Resolution Professional of Jet Airways (India) Ltd. & Ors.***, *Company Appeal (AT) (Insolvency) No. 752 of 2021* and connected appeals. The Appellant submitted that, in the said judgment, this Appellate Tribunal considered the statutory priority attached to provident fund dues under Section 11 of the EPF Act, read with Section 36(4)(a)(iii) of the Code, and held that provident fund dues are not subject to distribution under Section 53(1) of the Code.

11. The Appellant further stated that, in the aforesaid judgment, this Appellate Tribunal considered the decision of the Hon’ble Supreme Court in Maharashtra

State Cooperative Bank Limited v. Assistant Provident Fund Commissioner & Others, (2009) 10 SCC 123, wherein the expression "any amount due from an employer" under Section 11 of the EPF Act was interpreted to include not only the provident fund contributions determined under Section 7A but also interest payable under Section 7Q and damages leviable under Section 14B of the EPF Act. The Appellant contended that the statutory liability towards provident fund, interest and damages cannot be narrowly construed so as to exclude any component of the amount legally due from the employer.

12. The Appellant submitted that, in Jet Aircraft Maintenance Engineers Welfare Association (supra), this Appellate Tribunal held that provident fund dues were required to be paid in full and directed the Successful Resolution Applicant to satisfy the admitted provident fund claim to avoid invalidity of the Resolution Plan. The Appellant contended that the principle laid down in the said judgment squarely supports its case, as the RP could not lawfully exclude or reduce the provident fund liability merely by treating the Appellant as an Operational Creditor and allocating a nominal amount under the Resolution Plan. According to the Appellant, provident fund dues must be dealt with in accordance with their independent statutory protection.

13. The Appellant contended that the provident fund dues claimed in the present matter cannot be equated with ordinary debts owed by the Corporate Debtor to its creditors. It was submitted that such dues represent amounts statutorily required to be collected, maintained and remitted for the benefit of

employees and workmen. The Appellant stated that neither the Committee of Creditors ("CoC") nor the RP nor the Successful Resolution Applicant can treat these statutory dues as liabilities capable of being compromised in the same manner as ordinary creditor claims. The Appellant accordingly maintained that the provident fund liability must be recognised and paid in accordance with the governing statutory provisions.

14. The Appellant submitted that the social welfare character of the EPF Act must be kept in view while considering the treatment of provident fund dues in insolvency proceedings. The Appellant contended that the statutory provident fund mechanism creates a financial reserve for employees through contributions deducted from their salaries and the employer's corresponding contributions. Failure by the employer to remit these amounts undermines the statutory scheme and deprives employees of the social security benefits for which the fund is intended.

15. The Appellant further relied upon the judgment of the Hon'ble Supreme Court in ***Sunil Kumar Jain & Others v. Sundaresh Bhatt & Others***, *Civil Appeal No. 5910 of 2022*, submitting that Section 36(4) of the Code affords protection to provident fund, gratuity fund and pension fund dues by excluding them from the liquidation estate. The Appellant contended that the liquidator cannot claim such amounts as assets of the Corporate Debtor and that the statutory exclusion reinforces the principle that these funds are not available for distribution amongst creditors in insolvency proceedings.

16. The Appellant submitted that the legal position established by these decisions required the RP and the Successful Resolution Applicant to ensure that the entire provident fund liability was duly considered and provided for, instead of leaving part of the claim rejected or unresolved. The Appellant contended that the approval of the Resolution Plan without making adequate provision for the entire provident fund dues is inconsistent with the statutory scheme of the EPF Act and the Code. It was submitted that the Adjudicating Authority failed to examine whether the claim had been correctly determined by the RP and whether the unpaid amount of Rs.4,56,121/- had been lawfully excluded from the Resolution Plan. The Appellant stated that the rejection of a portion of the claim and the continued pendency of another portion under verification, without a reasoned determination, rendered the treatment of its claim legally unsustainable.

17. The Appellant submitted that the impugned order is illegal and erroneous in law, violates the principles of natural justice and warrants interference by this Adjudicating Authority. It was contended that the Resolution Plan could not have been approved without ensuring compliance with the statutory provisions governing provident fund dues. The Appellant accordingly sought setting aside of the impugned order to the extent that it excludes the Appellant's unpaid provident fund dues and consequential directions for recognition and payment of the entire statutory liability.

18. Concluding the arguments, the Appellant requested this Appellate Tribunal to set aside the impugned order and allow the present appeal.

19. The Respondent No. 2 submitted that the Appellant, Employees Provident Fund Organisation, was fully aware of the CIRP of the Corporate Debtor, M/s Vilsons Roofing Products Pvt. Ltd., and had actively participated in the proceedings. The Appellant submitted its claim on 30.05.2024, revised the same on 09.08.2024, pursued its claim through subsequent correspondence with the Resolution Professional (RP), and its claim of Rs. 10,97,659/- was admitted as reflected in the list of admitted claims published as on 30.09.2024. The Appellant also issued a notice of dues dated 18.11.2025. Therefore, its assertion that it was a non-party and had no knowledge of the proceedings was misconceived and contrary to the documentary record.

20. The Respondent No. 2 contended that neither the Insolvency and Bankruptcy Code, 2016, nor the rules and regulations framed thereunder impose any obligation upon the RP to individually communicate judicial orders to the Appellant. Orders passed by the Adjudicating Authority and this Appellate Tribunal are public documents accessible through their official websites, and the Appellant was required to exercise due diligence by monitoring the proceedings. The Appellant's contention that it acquired knowledge of the impugned order dated 28.04.2026 only on 10.06.2026 cannot constitute sufficient cause for condonation of delay, particularly when the order was publicly accessible and the Appellant failed to explain its inaction during the intervening period.

21. The Respondent No. 2 submitted that the limitation prescribed under Section 61(2) of the Code is mandatory, requiring an appeal to be filed within thirty

days, with a maximum extension of fifteen days upon sufficient cause being established. It was contended that limitation commences from the date of pronouncement or uploading of the order, as applicable, and cannot be made dependent upon the appellant's subjective knowledge. Further, delay beyond the maximum condonable period cannot be condoned.

22. The Respondent No. 2 further stated that the Appellant, being a statutory authority, is not entitled to a relaxed standard for condonation of delay on account of internal administrative procedures. The Appellant failed to demonstrate sufficient cause for its inaction between 28.04.2026 and 10.06.2026, and the delay was attributable to its own lack of diligence. It was contended that permitting a time-barred appeal would prejudice Respondent No. 2, undermine the finality of the resolution and monitoring process, and defeat the objective of time-bound resolution under the Code. The assertion that limitation should commence from 10.06.2026 was, therefore, legally untenable.

23. The Respondent No. 2 contended that the application for condonation of delay was neither bona fide nor maintainable in law. The delay of twenty-five days beyond the ordinary limitation period of thirty days was stated to exceed the maximum permissible condonable period of fifteen days under Section 61(2) of the Code and was, therefore, incapable of condonation. Accordingly, Respondent No. 2 prayed that I.A. No. 5178 of 2026 be dismissed as barred by the statutory limitation and that Company Appeal (AT) (Ins.) No. 1325 of 2026 consequently be dismissed as time-barred.

Findings

24. We note that the Corporate Debtor was admitted into CIRP on 27.10.2023 on a petition under Section 7 of the Code filed by Pegasus Assets Reconstruction Private Limited, which holds 100% voting share in the CoC. The plan dated 23.03.2025 of the Pradeep Agrawal Consortium (with an addendum dated 16.02.2026) was first approved by the CoC on 02.04.2025. On 05.12.2025 the Adjudicating Authority, in IA 1875 of 2025, sent the plans back so that they could be shared with the suspended Board. The CoC then voted again and approved the plan with 100% voting share, the result being declared on 04.01.2026.

25. The plan value is Rs. 21,01,97,888/-, against a fair value of Rs. 20,91,68,637/- and a liquidation value of Rs. 16,61,60,159/-. For provident fund dues the plan records an amount claimed of Rs. 36,90,344/-, an amount admitted of Rs. 32,34,223/-, and a provision of Rs. 32,34,223/-, payable upfront within 60 days of the effective date.

26. EPFO's own case, is that the Raipur Regional Office filed a claim of Rs. 13,88,701/- on 30.05.2024 and on 16.07.2024 the Resolution Professional asked for the claim in Form F. The District Office, Bilaspur, passed an order under Section 7A of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("**the EPF Act**") on 19.07.2024, and orders under Sections 7Q and 14B on 02.08.2024. A revised claim of Rs. 15,53,780/- was filed on 09.08.2024.

27. It has been brought out that in the list of creditors uploaded on 30.09.2024, the claim of the Kolhapur Regional Office of Rs. 21,36,564/- was admitted. Of the Raipur claim of Rs. 15,53,780/-, Rs. 10,97,659/- was admitted, Rs. 1,77,440/- was rejected, and Rs. 2,78,681/- was shown as "under verification". These three figures add up to the revised claim. The admitted provident fund dues recorded by the Adjudicating Authority (Rs. 21,36,564/- plus Rs. 10,97,659/- = Rs. 32,34,223/-) were fully provided for. The unpaid balance of Rs. 4,56,121/- is exactly the rejected and the "under verification" amounts together.

28. EPFO submitted to us that no reasoned communication was ever sent by the Resolution Professional and that the order of 28.04.2026 was not communicated to it. At this stage we find from the memorandum of appeal that the copy of the order was received by the office of the Appellant on 10.06.2026. The EPFO stated that a legal opinion came from its panel advocate on 13.06.2026, the Zonal Office assigned the matter to present counsel on 15.06.2026, and the appeal was prepared and sent for approval on 19.06.2026.

29. It is the case of the EPFO that it was not a party to the plan proceedings and further the Resolution Professional never communicated the EPFO of the order, whereas Regulation 39(5A) of the CIRP Regulations required the Resolution Professional to intimate each claimant within fifteen days of approval. The Appellant pleaded that the respondents cannot profit from their own default as The EPFO participation was limited to filing a claim and cannot be read as

knowledge of the Resolution Professionals orders. The Appellant argued that it acted promptly once it learnt of the order.

30. It is also the case of the EPFO that provident fund dues are not assets of the Corporate Debtor but money of the employees held in custody and Section 36(4)(a)(iii) of the Code keeps them out of the waterfall in Section 53(1) of the Code. The Appellant submitted that Section 11(2) of the EPF Act gives them first charge, including interest under Section 7Q and damages under Section 14B and the Resolution Professional could not reject a claim or leave it under verification without a speaking communication.

31. The following points arise:

(i) Whether the appeal was filed within the time allowed by Section 61(2) of the Code and, if not, whether the delay can be condoned.

(ii) Whether, in any case, the unpaid sum of Rs. 4,56,121/- is a provident fund due that the plan was bound to provide for.

We shall deal, both above points in a conjoint manner in the following discussion, treating as a single point for determination.

32. At the outset, we need to understand clearly that Section 61(2) of the Code requires an appeal to be filed within thirty days. Its proviso lets this Appellate Tribunal to allow the appeal to be filed after thirty days if sufficient cause is shown, but such period shall not exceed fifteen days. The outer limit is therefore forty-five days. The Limitation Act, 1963 applies to proceedings under the Code through Section 238A of the code

33. We further take into consideration that the Honourable Supreme Court settled the starting point in *V. Nagarajan v. SKS Ispat and Power Ltd.*, (2022) 2 SCC 244. It noted that Section 61(2), unlike Section 421(3) of the Companies Act, 2013, does not say that time runs from the day a copy of the order is made available. It held that limitation runs from the date of pronouncement, not from the date of upload, and that time spent in getting a certified copy is excluded under Section 12(2) of the Limitation Act only where the party actually applied for the copy.

34. On the outer limit, the Honourable Supreme Court in ***Sagufa Ahmed v. Upper Assam Plywood Products Pvt. Ltd.*** *(Civil Appeal Nos. 3007-3008 of 2020)* held that the power to condone cannot be stretched beyond the period fixed in the statute. This Appellate Tribunal has applied the same view in case of ***Keshav Kumar Nachani v. Encore Asset Reconstruction Company Pvt. Ltd.***, *Comp. App. (AT)(Ins) No. 1324 of 2026,* the order under appeal was pronounced on 17.04.2026, the thirty days ended on 17.05.2026, the appeal was filed on 29.06.2026, and the application to condone a delay of was dismissed as beyond the forty-five-day limit.

35. We now apply this to the dates in the present case. We note that the Impugned order was pronounced on 28.04.2026. Counting from the next day, the thirty days ended on 28.05.2026, and the forty-five days ended on 12.06.2026. EPFO has pleaded for the delay of 26 days. That puts the filing on or about 23.06.2026, which is 56 days after the order and 11 days beyond the outer limit.

This is on the delay as stated by EPFO itself. EPFO's own chronology points the same way. Even on its account, the appeal was only submitted for approval on 19.06.2026, a week after the outer limit had already run out.

36. EPFO's answer is that it did not know of the order until 10.06.2026. That does not help it. Under *Nagarajan (supra)*, limitation under Section 61(2) does not depend on when the aggrieved person learns of the order. There is also no averment that EPFO applied for a certified copy, so Section 12(2) of the Limitation Act is not available. Section 14 of that Act has no place because no earlier proceeding was pursued in a wrong forum. The Appellant has also nor brought as to how any step taken within the forty-five days to obtain the order.

37. EPFO relies on Regulation 39(5A) of the CIRP Regulations. As inserted by the Fifth Amendment of 2020, the sub-regulation requires the Resolution Professional, within fifteen days of the order approving a plan, to intimate each claimant the principle or formula used for payment of debts under the plan. The provision does two things we must notice. First, it imposes a duty on the Resolution Professional after approval. It does not say that a claimant's time to appeal begins only when the intimation is received. Second, a regulation made by the IBBI cannot enlarge a period fixed by an Act of Parliament. A failure to intimate may expose the Resolution Professional to action before the IBBI but it cannot extend the statutory period for appeal.

38. We note that the EPFO had lodged its claim on 30.05.2024 and revised it on 09.08.2024. The memorandum of appeal narrates in detail how the list of

creditors uploaded on 30.09.2024 treated that claim. It does not say when EPFO first saw that list. If EPFO saw it in or soon after October 2024, it had about nineteen months to move the Adjudicating Authority under Section 60(5) of the Code while the CIRP was pending, and gave no explanation for not doing so. If it never saw the list, it left its own claim unattended for the entire process. A claimant that has put its claim before a Resolution Professional is expected to follow what happens to it. Absence of knowledge, arising from such lack of attention, is not sufficient cause even for the first fifteen days beyond the thirty-day period. EPFO is a statutory body, but the Code makes no distinction in the limitation applicable to it.

39. We therefore find that the appeal was filed after the forty-five day period in Section 61(2) of the Code had ended, that this Appellate Tribunal has no power to condone the delay, and that I.A. No. 5178 of 2026 cannot succeed. The appeal is barred by limitation.

40. The finding on limitation is enough to dispose of the appeal. But the merits were argued, the dues arise from the savings of employees, and the question recurs before this Appellate Tribunal. We therefore decide the second point as well, so that the result does not rest on a single ground. Our finding on merits is independent of the finding on limitations.

41. We find that the law on the protected character of provident fund dues is settled. Section 36(4)(a)(iii) of the Code excludes from the liquidation estate all sums due to any workman or employee from the provident fund, pension fund

and gratuity fund, and the Hon'ble Supreme Court in ***Sunil Kumar Jain v. Sundaresh Bhatt (supra)*** has held these dues are outside Section 53(1) of the Code. This Appellate tribunal applied that principle to a resolution plan in ***Jet Aircraft Maintenance Engineers Welfare Association (supra)*** and directed the successful resolution applicant to pay provident fund dues in full to save the plan from Section 30(2)(e). The Hon'ble Supreme Court dismissed the challenge to that order on 30.01.2023 and, in ***State Bank of India v. Murari Lal Jalan & Florian Fritsch (Consortium),*** *(2025) 4 SCC 354*, again required provident fund dues to be paid upfront. Section 11(2) of the EPF Act, as read in ***Maharashtra State Cooperative Bank Ltd***., *(2009) 10 SCC 123*, covers interest under Section 7Q and damages under Section 14B within "any amount due from an employer".

42. Two recent orders of the Hon'ble Supreme Court need to be read together with these. In ***Employees Provident Fund Organisation v. Rachna Jhunjhunwala*****,** *Civil Appeal No. 9768 of 2026 (2026 LiveLaw (SC) 749),* the Hon'ble Court upheld a plan that paid the crystallised provident fund contribution but left out interest under Section 7Q and damages under Section 14B which had not been determined before the CIRP began. The Hon'ble Supreme Court treated such claims as contingent liabilities, held that a CoC may or may not provide for them in its commercial wisdom, and relied on the **Committee *of Creditors of Essar Steel India Ltd. v. Satish Kumar Gupta***, *(2020) 8 SCC 531*, for the rule that a resolution applicant must know the liabilities it takes over.

43. Applying these decisions, we need to first decide. as what the Rs. 4,56,121/- consists of. The record does not say. EPFO's pleadings give the totals of the claim, the admitted part, the rejected part and the part under verification, but not how much of each is contribution under Section 7A, interest under Section 7Q and damages under Section 14B. This matters. The CIRP began on 27.10.2023. The orders under Sections 7A, 7Q and 14B are dated 19.07.2024 and 02.08.2024, that is, nine to ten months after commencement. The first claim, of Rs. 13,88,701/-, was filed on 30.05.2024, before even the Section 7A order. If any part of the Rs. 4,56,121/- is interest or damages that were not determined before 27.10.2023, ***Rachna Jhunjhunwala (supra)*** would allow the plan to leave it out. If any part is a contribution that was due and unpaid, the protection under Section 36(4)(a)(iii) of the Code and the decisions on full payment would apply.

44. The burden of showing that the unpaid part is protected principal lay on EPFO. It has not shown it. Relief (b) in the appeal is also wider than the grievance: it asks the respondents to admit and pay the whole Rs. 15,53,780/-, though Rs. 10,97,659/- of it was already admitted and provided for. As against the figures recorded by the Adjudicating Authority, the plan did provide for all admitted provident fund dues in full and upfront, which is what *Jet Aircraft (supra)* requires. The grievance is about how much was admitted, not about the plan's treatment of what was admitted. That grievance was open to challenge earlier. Under ***Essar Steel (supra)*****,** a claimant dissatisfied with the Resolution Professional's decision on its claim may approach the Adjudicating Authority

under Section 60(5)(c) of the Code while the CIRP is on. EPFO did not do so. Once a plan is approved, claims not provided for in it stand extinguished in terms of ratio Hon'ble Supreme Court as laid in the case of ***Ghanshyam Mishra and Sons Pvt. Ltd. v. Edelweiss Asset Reconstruction Company Ltd.***, *(2021) 9 SCC 657.* The first appeal is not the place to reopen verification of a claim that could have been taken up at the right time, and certainly not after the period of limitation has gone.

45. In view of the above findings, we pass the following order:

i. I.A. No. 5178 of 2026, seeking condonation of delay is dismissed, as the delay lies beyond the forty-five day period in Section 61(2) of the Code.

ii. Company Appeal (AT)(Insolvency) No. 1325 of 2026 is dismissed as barred by limitation. Independently, it is dismissed on merits for the reasons under Point (ii). The order dated 28.04.2026 of the Adjudicating Authority is affirmed.

iii. There shall be no order as to costs. Interlocutory applications, if any, stand disposed of.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

Sim