

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,  
PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 1517 of 2023**

[Arising out of Order dated 17.10.2023 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench-I, in IA No.3747 of 2022 in CP (IB) No. 2205/MB/2019]

**In the matter of:**

**The Consortium of Murari Lal Jalan & Florian Fritsch** **....Appellant**  
**Vs.**

**Ace Aviation VII Ltd. & Ors.** **...Respondents**

**For Appellant:** Mr. Krishnendu Datta, Sr. Advocate with Mr. Abhijeet Sinha, Ms. Arveena Sharma, Ms. Shruti Pandey, Mr. Rajat Sinha and Mr. Ashish Vats, Advocates

**For Respondents:** Mr. Ritin Rai, Sr. Advocate with Ms. Petrushka Deas, Ms. Pallavi Pratap, Mr. Mridul Yadav, Ms. Muskan Jain and Ms. Tahira Kathpalia, Advocates for R-1, 2 and 3.  
Mr. N. Venkataraman, Sr. Advocate with Mr. Sanjay Kapur, Mr. Devesh Dubey, Ms. Isha Virmani, Advocates for CoC.  
Mr. Rohan Rajadhaksha, Advocate for RP

**Company Appeal (AT) (Insolvency) No. 1595 of 2023  
& I.A. No. 5765 of 2023**

[Arising out of Order dated 17.10.2023 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench-I, in IA No.883 of 2023 in CP (IB) No. 2205/MB/2019]

**In the matter of:**

**All India Jet Airways Officers and Staff Association** **....Appellant**  
**Vs.**

**Ashish Chhawchharia, Resolution Professional & Ors.** **...Respondents**

**For Appellant:** Ms. Gayatri Singh, Sr. Advocate with Ms. Shreya Mohapatra, Advocate.

**For Respondents:** Mr. Rohan Rajadhaksha, Advocate for RP

Mr. N. Venkataraman, Sr. Advocate with Mr. Sanjay Kapur, Mr. Devesh Dubey, Ms. Isha Virmani, Advocates for CoC.

Ms. Arveena Sharma, Ms. Shruti Pandey, Advocates for R-2 (SRA).

## **J U D G M E N T**

**(22<sup>nd</sup> December, 2023)**

**Ashok Bhushan, J.**

These Appeals have been filed against the order dated 17.10.2023 passed by the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench-I in IA No.3747 of 2022 and IA No.883 of 2023 respectively. Company Appeal (AT) (Insolvency) No. 1517 of 2023 has been filed against the impugned order dated 17.10.2023 passed in IA No.3747 of 2022 whereas Company Appeal (AT) (Insolvency) No.1595 of 2023 has been filed against the order dated 17.10.2023 passed in IA No.883 of 2023. Appellants aggrieved by the aforesaid orders has come up in these Appeals.

2. Brief facts of the case necessary to be noticed for deciding these Appeals are:-

2.1. The Corporate Insolvency Resolution Process (CIRP) was initiated against the Corporate Debtor- 'Jet Airways (India) Limited' in which a Resolution Plan filed by the Successful Resolution Applicant i.e. 'The Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch' was approved by the Adjudicating Authority vide order dated 22.06.2021. Order of the Adjudicating Authority approving the Resolution Plan was challenged in

several Appeals. One of the Appeals filed was Company Appeal (AT) (Insolvency) No.771 of 2022 by 'All India Jet Airways Officers and Staff Association'. This Appellate Tribunal by its judgment and order dated 21.10.2022 decided the Appeals challenging the order of the Adjudicating Authority approving the Resolution Plan. The Resolution Plan was upheld subject to certain directions issued to Successful Resolution Applicant. The Resolution Plan contained provision for sale of aircrafts which belong to the Corporate Debtor at any time after the approval date. In one of the Appeal being Company Appeal (AT) (Insolvency) No. 752 of 2021 filed against the order of the Adjudicating Authority approving the Resolution Plan, Successful Resolution Applicant gave an undertaking which was recorded by this Tribunal that the Successful Resolution Applicant undertake that the sale of assets in compliance of the approved plan shall be taken only after effective date. Company Appeal (AT) (Insolvency) No.752 of 2021 was also disposed of by this Tribunal by its order deciding all the Appeals upholding the Resolution Plan. The Monitoring Committee constituted by the Adjudicating Authority by order dated 22.06.2021 initiated sale process for identified assets. On 05.08.2022, Monitoring Committee issued a revised assets sale process document setting out the terms for the sale process of the identified assets. Respondent No.1- 'Ace Aviation VII Limited' in Company Appeal (AT) (Insolvency) No. 1517 of 2023 participated in the bid for the aircrafts. With regard to three aircrafts, Monitoring Committee issued Letters of Intent in favour of the Respondent No.1- 'Ace Aviation VII Limited' on 19.10.2022. During the pendency of the sale process, Monitoring Committee issued a letter

dated 11.11.2022 keeping the sale process in abeyance. On 07.12.2022, 'Ace Aviation VII Limited'- Respondent No.1 filed an IA No.3747 of 2022, where following prayers were made:-

*“a) Declare that the communication/email from the Respondent dated 11 November 2022 holding the sale process in respect of the Assets in abeyance as wrongful, arbitrary and consequently void;*

*b) Direct the Respondent herein to conduct the sale process of the Assets in an expeditious and time bound manner, in accordance with the schedule and timeline set forth in the ASPD and accompanying Addendums 4.0 and Addendum 6.0;*

*c) For cost of this Application be provided for; and*

*d) Pass any such order as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case in the interest of justice.”*

2.2. In IA No. 3747 of 2022, Successful Resolution Applicant filed an intervention application seeking leave of the Court to be heard in IA No.3747 of 2022. 'All India Jet Airways' Officers and Staff Association' Appellant in Company Appeal (AT) (Insolvency) No.1595 of 2023 filed IA No.883 of 2023 seeking stay of the sale of the Corporate Debtor's assets and also sought direction to the Resolution Professional to state on record the total amount of fund and gratuity and Successful Resolution Applicant to pay the same in full. Prayers made in the IA No.883 of 2023 were to the following effect:-

*“a. Issue appropriate directions to the Respondent Authorities that until such time the workmen and employees of the Corporate Debtor receive their outstanding provident fund and gratuity dues, no assets of the Corporate Debtor can be sold/alienated by the Respondents to any party, including Ace Aviation VIII Limited, unless such sale is being effectuated for the purpose of the recovery of the provident fund and gratuity dues of the employees and workmen of the Corporate Debtor;*

*b. Direct the Resolution Applicant, in his capacity as the Chairman of the Monitoring Committee of Jet Airways to file an affidavit within 7 days, stating on record what the calculated provident fund and gratuity dues of the workmen and employees of the Corporate Debtor amount to as per the judgment of the Hon'ble NCLAT dated 21.10.2022, including the said dues for the employees and workmen of Jet Lite;*

*c. Direct the Successful Resolution Applicant to pay in full the calculated dues in aforesaid affidavit of the Resolution Professional mentioned in prayer clause "" within a further period of 7 days, along with the unpaid wages to be paid to the workers and employees as per the judgment of the Hon'ble Appellate Tribunal dated 21.10.2022.*

*d. For ad-interim reliefs as sought in prayer clauses (a) (b) and (c);*

*e. For any other orders as this Hon'ble Tribunal may hold fit”*

2.3. The Adjudicating Authority heard the parties and by impugned order, allowed IA No.3747 of 2023 in terms of the direction as issued in the order. In IA No. 883 of 2023, Adjudicating Authority directed that the proceeds of the sale of aircrafts is to be deposited in the escrow account and dealt with in accordance with the approved Resolution Plan, which considers the claim of the workman/ staff including gratuity and PF dues, in accordance with law. Prayer for stay of sale and alienation of the aircrafts as made in the IA No.883 of 2023 was not allowed. IA No.883 of 2023 was partly allowed. Appellants aggrieved by the said orders have come up in these Appeal.

3. We have heard Shri Krishnendu Datta, Learned Senior Counsel appearing for the Appellant in Company Appeal (AT) (Insolvency) No.1517 of 2023, Ms. Gayatri Singh, Learned Senior Counsel appearing for the Appellant in Company Appeal (AT) (Insolvency) No.1595 of 2023, Shri Rohan Rajadhaksha, Learned Counsel has appeared for the Resolution Professional, Shri Ritin Rai, Learned Senior Counsel for the 'Ace Aviation VII Limited' and Shri N. Venkataraman, Learned Senior Counsel appearing for the Committee of Creditors.

4. Shri Krishnendu Datta, Learned Senior Counsel appearing for the Successful Resolution Applicant challenging the impugned order passed by the Adjudicating Authority in IA No.3747 of 2022 submits that the Adjudicating Authority committed error in allowing the IA filed by 'Ace Aviation'. It is submitted that the prayers made in the application being IA No.3747 of 2022 were in fact direction for specific performance of letter of

intent which could not have been directed. It is submitted that the lot of issues have been raised by lenders with regard to effective date. The case of the Appellant is that the effective date has already been arrived on 22.05.2022 which is contested and Appeals have been filed before this Tribunal and the Hon'ble Supreme Court by the lenders. It is submitted that the sale of assets be undertaken only once dispute between the Successful Resolution Applicant and MC lenders are resolved regarding the effective date. Till date the question as to whether effective date is achieved or not is pending adjudication before this Tribunal and the Hon'ble Supreme Court. MC lenders has now challenged the implementation of the Resolution Plan. Issuance of LoI does not create a binding contractual relationship. It is submitted that the impugned order passed by the Adjudicating Authority suffers from lack of jurisdiction. It is submitted that the application was not maintainable under sub-section (5) of Section 60. Successful Resolution Applicant submits that the ongoing sale process should be scrapped, the deposits made by all the bidders without any exception should be refunded and fresh sale process be initiated after implementation of the Resolution Plan and after all pending litigation comes to an end which shall attract more bidders and higher value for the aircrafts.

5. Learned Counsel appearing for the 'Ace Aviation' refuting the submissions of the Counsel for the Appellant submits that the process initiated for sale of aircrafts was in consonance with the Resolution Plan. The submission of the Counsel for the Appellant that the application by Respondent No.1 was not maintainable under sub-section (5) of Section 60 is not correct. The sale is borne out of the CIRP of the Corporate Debtor and

therefore, the NCLT has jurisdiction to decide the Application filed by Ace Aviation. It is submitted that the sale of assets is inevitable since in the Resolution Plan Successful Resolution Applicant has stated that the Resolution Applicant does not propose to utilise the existing fleet of aircrafts. The delay in sale of aircrafts shall deteriorate the assets and charges incurred by the Corporate Debtor towards parking and maintenance shall keep on increasing. The submission that the sale of aircraft shall take place only after issue between lenders and the Successful Resolution Applicant regarding achievement of effective date is resolved in different litigations pending in this Appellate Tribunal and the Hon'ble Supreme Court, acceptance of which shall turn aircrafts into scrap, in event the sale of assets i.e. aircrafts is not concluded swiftly, the assets will continue to languish on ground, and their monetary value entirely depleted. Furthermore, the aircraft will lose all ability to be brought to an airworthy condition again in a manner that is commercially viable and will then only have to be sold for scrap value.

6. Learned Counsel appearing for the Appellant in Company Appeal (AT) (Insolvency) No.1595 of 2023 submits that under the orders of this Tribunal dated 21.10.2022, the workmen and employees are entitled to receive full amount of gratuity and PF dues. Employees, workman have not yet received their dues and even after issuing several notices to Resolution Professional, workers and employees did not receive any information regarding their total dues. Conducting an auction sale in respect of the Corporate Debtor's assets by the Monitoring Committee to recover its own debts first by selling the Corporate Debtor's assets over which, the workmen and employees of the



Corporate Debtor had a lien on account of their unpaid statutory dues. In the application which was filed by the Appellant, Adjudicating Authority ought to have stopped the sale of aircrafts and directed for payment of unpaid dues of the Appellant. There was attachment order passed on aircrafts which has been vacated by the impugned order. Adjudicating Authority did not consider the details of the dues of the Appellant. The order passed by this Tribunal dated 21.10.2022 and 02.12.2022 were also upheld by the Hon'ble Supreme Court vide its order dated 30.01.2023.

7. Submissions raised on behalf of the Counsel for the Appellant have been refuted by Counsel appearing for the Resolution Professional. It is submitted that the PF and gratuity dues of the employees and workmen have been dealt with in accordance with the approved Resolution Plan and the Code. Impugned order does not alter the position which is attained after the NCLAT order in any manner. Adjudicating Authority has directed that the proceeds from sale of the aircraft will be deposited in an escrow account and be utilized to discharge the payments to various stakeholders in accordance with the Resolution Plan. Aircraft is a depreciating asset and huge costs are being incurred for preservation and parking of the same. Appellant was trying to recover its dues *de horse* the Resolution Plan. Erstwhile Resolution Professional has complied with the NCLAT order and communicated the computation of dues of the workmen and employees to the Successful Resolution Applicant. The impugned order fully protects the interests of the Appellant since it has directed the amount proceeds from the sale to be kept in escrow account.

8. We have considered the submissions of the Counsel for the parties and perused the record. We proceed to consider the respective submissions of the Counsel for the parties in both the Appeals one after other.

**Company Appeal (AT) (Insolvency) No.1517 of 2023**

9. From the facts, as noticed above, after approval of the Resolution Plan by the Adjudicating Authority on 22.06.2021 and by order of this Tribunal upholding the Resolution Plan, the Monitoring Committee has initiated the process for sale of assets owned by Jet Airways and revised assets sale procurement document was issued on 05.08.2022. According to the process document, bidders submitted their bids with regard to aircraft in which 'Ace Aviation' was declared successful bidder for three aircrafts. LoI was also issued on 19.10.2022. After issuance of LoI, e-mail dated 11.11.2022 was issued by Monitoring Committee keeping in abeyance the assets sale process. The e-mail dated 11.11.2022 reads as follows:-

*"Dear Bidders,*

*We refer to the Revised asset sale process memorandum version 1.4 dated August 05, 2022 issued by Jet Airways (India) Limited (acting through Its Monitoring Committee, as defined below) ("ASPM") and its clarifications as consolidated in Addendum 7.0 dated October 31, 2022. (both attached herewith).*

*As per the provisions of the ASPM, the Monitoring Committee has decided to keep the sale process in abeyance until further notice*

*We expect to resume the process within the next 60-90 days approximately.*

*The Bidders are entitled to seek refund of the EMD in case they do not wish to remain part of the sale process.*

*However, In case you do not seek the refund of the EMD, the funds remitted by you will be kept earmarked for this purpose in the special purpose account. Further, in such a scenario, you may also continue with the process from the present state/status, as and when the process is resumed.*

*For any clarifications in this regard, please feel free to get in touch.”*

10. It was after the sale process was kept in abeyance, IA No.3747 of 2022 was filed by the Respondent No.1 giving details of all sequence of the events and various steps taken in the sale process. We have already extracted above the prayers made in IA No.3747 of 2022.

11. In IA No.3747 of 2022, the Successful Resolution Applicant sought intervention. One of the submissions which has been raised by Counsel for the Appellant is that the Adjudicating Authority had no jurisdiction to entertain the application filed by ‘Ace Aviation’ under sub-section (5) of Section 60. Learned Counsel for the Appellant has relied on the judgments of the Hon’ble Supreme Court in **“Gujarat Urja Vikas Nigam vs. Amit Gupta & Ors.- (2021) 7 SCC 209”** and **“Tata Consultancy Services Limited vs. Vishal Ghisulal Jain- Civil Appeal No. 3045 of 2020”**.

12. The sale process document which was issued by Monitoring Committee clearly mention that the process memorandum is being issued by Monitoring Committee inviting bids, ‘indicative schedule of timelines’ as well as ‘e-auction mechanism’ was indicated in the process document. The process document clearly mention that the process is initiated as per contemplation in the

Resolution Plan. In this reference, we may notice two clauses of the Resolution Plan which have been relied by Counsel for the Respondents. Clause 7.6.3 of the Resolution Plan contemplates selling of the aircraft. Clause 7.6.3 reads as follows:-

***“7.6.3. Period between Approval Date and Effective Date-*** *At any time after the Approval Date, the Resolution Applicant shall sell the Aircrafts (subject to any existing lien), ATR Inventory and Spares and execute documents towards termination/ settlement of airport dues, parking charges etc. as this would better operationalize the business of the Corporate Debtor and support the Resolution Applicant to immediately start operations upon completion of the Conditions Precedent.”*

13. Counsel for the Respondent No.1 has rightly referred to clause 6.4.4 (b) (i) of the Resolution Plan which provides *“The Corporate Debtor has a fleet of aircrafts. As stated in the Business Plan, the Resolution Applicant does not propose to utilize the existing fleet of aircrafts and the resolution applicant confirms that its proposal is not dependent on the sale of aircrafts assets.”*. When the sale process was initiated by Monitoring Committee constituted by the Adjudicating Authority in accordance with the Resolution Plan, we fail to see that how the application filed by Respondent No.1 to complete the sale process can be said to be beyond jurisdiction of the Adjudicating Authority under sub-section (5) of Section 60. Sub-section (5) of Section 60 of the Code provides as follows:-

**“60. Adjudicating Authority for corporate persons.** - .....(5) *Notwithstanding anything to the contrary contained in any other law for the time being in force, the National Company Law Tribunal shall have jurisdiction to entertain or dispose of –*

- (a) any application or proceeding by or against the corporate debtor or corporate person;*
- (b) any claim made by or against the corporate debtor or corporate person, including claims by or against any of its subsidiaries situated in India;*
- and*
- (c) any question of priorities or any question of law or facts, arising out of or in relation to the insolvency resolution or liquidation proceedings of the corporate debtor or corporate person under this Code.”*

14. Sub-section (5) of Section 60 uses two expressions ‘arising out of’ and ‘in relation to’. The application which was filed by the Respondent No.1- ‘Ace Aviation’ clearly arose out of insolvency process since the sale by Monitoring Committee was initiated as per the Resolution Plan and it was the Monitoring Committee which has kept it in abeyance by issuing a letter dated 11.11.2022. Prayers which were made in IA No.3747 of 2022, as noted above, were to declare the communication dated 11.11.2022 issued by Monitoring Committee as wrongful, arbitrarily and void and direct the Respondents in the application who were none other than Monitoring Committee of JET Airways to conduct the sale process in an expeditious and time bound manner, in accordance with the schedule and timeline set forth in the assets sale process document. The application, thus, clearly arose out of insolvency

process and we do not find any substance in the submission of the Counsel for the Appellant that the Adjudicating Authority has no jurisdiction to consider the IA No.3747 of 2022.

15. Learned Counsel for the Appellant has laid much emphasis on pendency of Appeal before this Tribunal as well as before the Hon'ble Supreme Court with regard to the achievement of the effective date. According to the Successful Resolution Applicant, Successful Resolution Applicant has fulfilled all necessary Conditions Precedent on 20.05.2022 which was also so declared by the Adjudicating Authority which order is under challenge by the lenders in this Tribunal and arising out of interim order passed by the Appellate Tribunal, Appeals are pending in the Hon'ble Supreme Court. The sale of aircrafts which were assets of the Corporate Debtor were to be conducted as per Resolution Plan and initiation of the process for sale of the aircrafts commenced by the Monitoring Committee as per the Resolution Plan.

16. We have already extracted relevant clauses of the Resolution Plan where the Resolution Applicant has clearly stated that it does not propose to utilise the existing fleet of aircrafts and clause further stated that its proposal is not dependent on the sale of aircraft assets. To recapitulate the said clause, the said clause is as follows:-

***“(b) UPSIDE ON SALE OF AIRCRAFTS; ATR INVENTORY; AND SPARES***

***(i) Upside on Aircrafts -***

*The Corporate Debtor has a fleet of aircrafts. As stated in the Business Plan, the Resolution Applicant does not*

*propose to utilize the existing fleet of aircrafts and the*  
**RESOLUTION APPLICANT CONFIRMS THAT ITS**  
**PROPOSAL IS NOT DEPENDENT ON THE SALE OF**  
**AIRCRAFTS ASSETS.**”

17. We have already extracted Clause 7.6.3 which provided that at any time after the approval date, the Resolution Applicant shall sell the aircrafts. Monitoring Committee who was entrusted to implement the Resolution Plan has initiated the sale process and it was the Monitoring Committee which has kept in abeyance the said process.

18. We are of the view that the sale process of the aircrafts need not await the decision in the Appeals pending in this Tribunal filed by lenders as well as in the Hon'ble Supreme Court. The submission advanced on behalf of Counsel for the Respondent that the aircrafts are grounded from the year 2018 and unless the sale process of aircrafts is not concluded swiftly, the assets will continue to languish on ground, and their monetary value entirely depleted. Furthermore, the aircraft will lose all ability to be brought to an airworthy condition again in a manner that is commercially viable. The Adjudicating Authority in the impugned order while considering the rival submission of the parties has come to the conclusion that the sale process with regard to which LoI was issued on 19.10.2022 had concluded in view of the performance on the part of the Ace Aviation. Submission of the Successful Resolution Applicant for re-bidding insofar as three aircrafts was concerned was not accepted. With regard to other two aircrafts whose process was halted on 11.11.2022, direction was issued to reinitiate the process and conclude the sale of aircrafts after considering the Ace Aviation as one of the eligible

bidders. We are of the view that the Adjudicating Authority did not commit any error in directing to conclude the sale agreement of three aircrafts for which LoI was already issued.

19. Learned Counsel for the Respondent also submitted that no material was produced nor any offer was pointed out by the Successful Resolution Applicant higher to the one which has already been received in the sale process. We find substance in the submission of the Counsel for the Respondent that the delaying sale of aircrafts shall further diminish the value of aircrafts which shall not be in the interests of the Corporate Debtor. We, thus, do not find any good ground to interfere with the order passed by the Adjudicating Authority in IA No.3747 of 2022. The interests of the Successful Resolution Applicant are also protected since the Adjudicating Authority had directed that the proceeds of the sale of aircrafts is to be deposited in the escrow account and dealt with in accordance with the approved Resolution Plan. The order disposing of IA No.3747 of 2022 is not an order which has any consequence on the manner of distribution of the sale of the aircrafts as observed by the Adjudicating Authority sale proceeds has to be distributed as per the Resolution Plan. Rights and contentions of the Successful Resolution Applicant are left open to be raised at the relevant time with regard to distribution of sale proceeds as and when occasion arises.

**Company Appeal (AT) (Insolvency) No.1595 of 2023:**

20. We have noticed above that in the application which was filed by the Appellant- 'All India Jet Airways Officers and Staff Association' being IA No.



883 of 2023 the main prayer was to direct the Respondents i.e. Chairman of the Monitoring Committee and the Successful Resolution Applicant and the Committee of Creditors that no assets of the Corporate Debtor can be sold/ alienated unless such sale is being effectuated for the purpose of the recovery of the PF and gratuity dues of the workmen and employees of the Corporate Debtor. While considering the Company Appeal (AT) (Insolvency) No.1517 of 2023, we have already upheld the order of the Adjudicating Authority passed in IA No.3747 of 2022 directing completion of sale with regard to three aircrafts and to initiate process with regard to two other aircrafts. We have already noticed the reasons for sale of aircrafts while deciding the aforesaid Company Appeal (AT) (Insolvency) No.1517 of 2023. We, thus, are of the view that the prayer made by the Appellant for stopping the sale of assets of the Corporate Debtor could not have been granted. Adjudicating Authority, however, by the impugned order has partly allowed the application being IA No.883 of 2023 by directing that the proceeds of sale be deposited in the escrow account and dealt with in accordance with the approved Resolution Plan. In paragraph 8 of the impugned order, following has been held by the Adjudicating Authority:-

*“8. An Application IA 883/2023 has been filed by All India Jet Airway Officers and Staff Association impleading the Resolution Professional as a Respondent. The Applicant therein has sought the stay/alienation of the aircrafts to Applicant in IA 3747/2022, besides seeking affidavit on calculation of provident fund and gratuity dues and payment of wages from the Resolution Professional. We feel that*

*the proceeds of the sale of aircrafts is to be deposited in the Escrow Account and dealt with in accordance with the approved Resolution Plan, which considers the claim of workman/ staff, including gratuity and PF dues, in accordance with the law, accordingly, we do not find merit in the prayer for stay of sale and alienation of assets of the Corporate Debtor in the manner set out in the approved Resolution Plan. However, we direct the Resolution Applicant to ensure that the provident fund and gratuity dues of workman and employee in accordance with the judgment of Hon'ble NCLAT dated 21.10.2022, as modified by the Hon'ble Superior Court, if any. Further, the unpaid wages shall also be dealt accordingly.”*

21. The sale proceeds having been directed to be deposited in escrow account which has to be distributed in accordance with the approved Resolution Plan, we are of the view that the Appellants are fully protected the orders passed by the Adjudicating Authority in no manner affects the entitlement of the Appellant- ‘All India Jet Airways Officers and Staff Association’ to receive their dues under the Resolution Plan as per order of this Appellate Tribunal dated 21.10.2022. We, thus, are of the view that the Adjudicating Authority has not committed any error in partly allowing IA No.883 of 2023. We do not find any error in the order passed by the Adjudicating Authority in IA No.883 of 2023.

22. In view of the foregoing discussions, we are of the view that there are no grounds to interfere with the orders of the Adjudicating Authority dated

17.10.2023 passed in IA Nos. 3747 of 2022 and 883 of 2023. In results, both the Appeals are dismissed.

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Barun Mitra]**  
**Member (Technical)**

**[Arun Baroka]**  
**Member (Technical)**

**New Delhi**  
Anjali