

Winifred John vs Shri. Kumar Rajan Resolution ... on 8 February, 2023

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins.) No. 29 of 2021 & IA No.251/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in

IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

passed by the 'Adjudicating Authority' (National Company Law Tribunal, Kochi Bench, Kerala)

In the matter of:

Mrs. C.G. Vijyalakshmi

Divyasree, 32-Subhash Nagar,

Edappally - 682024

Ernakulam dist. Kerala

Email: vijinair48@yahoo.co.in

v.

.....

1. Shri Kumar Rajan, Resolution Professional

Hindustan Newsprint Limited,

Unit No. 104, First Floor, Sufiya Elite,

18, Cunningham Road,

Near Sigma Mall, Bengaluru - 560 052.

Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Through RBL Bank Ltd.,
Branch Office, No.105/56

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G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 44 of 2021 & IA Nos.96 &
245/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mrs. Winifred John
Punnackapadail House, Building No.53/2829
Greenwood Gardens, Kunjanbava Road,
Vytilla, P.O. - 682019,
Ernakulam dis. Kerala
Email: winifredbenny@yahoo.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
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258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
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Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com

..... Respondent

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 56 of 2021 & IA No.264/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Mr. George A
Little Rose, (Madayil), Keezhoor PO,
Thalayolaparambu, Kottayam - 686605
Kottayam dist. Kerala
Email: georgemadayil@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,

Near Sigma Mall, Bengaluru - 560 052.

Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

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Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure

Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

WITH

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
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258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Company Appeal (AT) (CH) (Ins.) No. 57 of 2021 & IA Nos.266 &
486/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in

IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Bikash Bhattacharjee

QR No.C23/45, HNL Colony,

Newsprint Nagar P.O., Kottayam - 686616,

Kottayam dist. Kerala

Email: b2290@rediffmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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Chennai - 600017.

Page
.... Respondent

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 58 of 2021 & IA No.268/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mr. Aravindakashan Nair P K
Vishnulokam (H), Mevelloor, P.O., Velloor,
Kottayam - 686609,
Kottayam dist. Kerala

Email: pknair1105@gmail.com

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com

..... Respondent No. 1

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 62 of 2021 & IA Nos.139 &
267/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Sunny K.C.
Kizhakkanamthadathil, Mevellar P.O.,
Velloor, Kottayam - 686609
Kottayam dist. Kerala
Email: sajinks1992@gmail.com

.....

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 63 of 2021 & IA Nos. 140 &
265/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
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passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mr. Prasad Rajan
Oravankara House, House No. XIII/163,
Palliprathussery, P.O., TV Puram Road,
Vaikom, Kottayam - 686606
Kottayam dist. Kerala
Email: rajan2050@yahoo.co.in

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
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.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure

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Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

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Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
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passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Baby K. I.
Karipa (H), Kavumpuram, Aimurikara (P.O.),
Koovappady, Ernakulam - 683544
Ernakulam dist. Kerala
Email: babyhnl@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

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Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

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66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.

82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 65 of 2021 & IA No.246/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Babu Iype
Eshnappillil (H), Kayanad,
Ooramana P.O., Muvattupuzha - 686663
Ernakulam dist. Kerala
Email: Babuiype.e@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com

..... Respondent

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure

Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 66 of 2021 & IA Nos.141 &
247/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in

IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. N.A. Gopalan Nair

Nediyathappillil, Mulakulam (S) P.O.,

Kottayam - 686610

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Kottayam dist. Kerala

Email: nayanagopal@yahoo.co.in

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v.

.....

1. Shri Kumar Rajan, Resolution Professional

Hindustan Newsprint Limited,

Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 67 of 2021 & IA Nos.142 &
248/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mr. Sathyanthan Nair P.C.,
Puliyampallil, Mevelloor P.O.,
Kottayam - 686609
Kottayam dist. Kerala
Email: sathyanathanpc@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017. Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 68 of 2021 & IA No.249/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mr. Muraleedharan Nair A K
Lakshmi Nivas, Karikode P.O., Kottayam - 686601,

Kottayam dist. Kerala
Email: akmnair0736@gmail.com
v.

.....

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 69 of 2021 & IA Nos.143 &
250/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

1. George Joseph
Mullooparampil
Mutholapuram
VTC: Elanji P.O.
Mutholapuram
Ernakula - 686665
Ernakulam District
Email: georgejoseph514@gmail.com

..... Appell

2. Vasandhakumar P. N
A/98/391 HNL Colony
Newsprint Nagar P.O

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Kottayam - 686616
Kottayam District
Email: pnvasandhakumar@gmail.com

..... Appell

3. Dileepkumar. N
Kurusalapparambil
Panickerkadvu
S.V. Market P.O.,
Karunagapally
Kottayam - 690573
Kottayam District
Email: kalasilpy@gmail.com

..... Appell

4. Baby T.V
Theyathu
Mevelloor P.O.,
Kottayam - 686609
Kottayam District
Email: christeenxavier@gmail.com

..... Appell

5. M.M. Chackochan
Manalodiyil
Karikode P.O.,
Kottayam - 686610
Kottayam District

Email: dibuchacko@gmail.com

..... Appell

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 70 of 2021 & IA Nos.144 &
243/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mrs. V.S. Mariamma

Orakkanamkuzhy, Irumpayam, P.O.,
Thalayaolaparambu, Kottayam - 686605
Kottayam dist. Kerala
Email: mariamathew2158@gmail.com

.....

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 71 of 2021 & IA No.252/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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In the matter of:

Mr. Jose K.J.

Kallarakkal House, AIMS (PO),

Near Ponel Church, Ernakulam - 682041

Ernakulam dist. Kerala

Email: josekjhn@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional

Hindustan Newsprint Limited,

Unit No. 104, First Floor, Sufiya Elite,

18, Cunningham Road,

Near Sigma Mall, Bengaluru - 560 052.

Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure

Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021

No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021 Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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WITH

Company Appeal (AT) (CH) (Ins.) No. 72 of 2021 & IA No.242/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. P R Ramachandran Nair
Pulliat House, Mevelloor, P.O., Mevelloor,
Kottayam - 686609,
Kottayam dist. Kerala
Email: prrnair326@gmail.com
v.

.....

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 73 of 2021 & IA Nos.145 &
253/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mrs. Kunjamma P.P.
Thachamattathil House, Piravom P.O.,
Ernakulam - 686664
Ernakulam dist. Kerala
Email: kunjammapp@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajana@rbsa-advisors.com

..... Respondent No. 1

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 74 of 2021 & IA No.254/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mr. Ramachandran M.
Amrithum, Plot No. 43, Panorama Residency,
Kumaranasan Road, Kaloor P.O. - 682017,
Ernakulam dist. Kerala
Email: rchandrankodiyath@gmail.com

.....

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure

Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 75 of 2021 & IA Nos.146 &
245/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in

IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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In the matter of:

Mr. Krishnakumar V.G.

Ambadi (Vattachira),

South of Govt. Boys HSS,

Cherthala - 688524

Alappuzha dist. Kerala

Email: vgkkumar8@gmail.com

v.

.....

1. Shri Kumar Rajan, Resolution Professional

Hindustan Newsprint Limited,

Unit No. 104, First Floor, Sufiya Elite,

18, Cunningham Road,

Near Sigma Mall, Bengaluru - 560 052.

Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure

Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Email: mail@kinfra.org

WITH

Page
.... Respondent

Company Appeal (AT) (CH) (Ins.) No. 76 of 2021 & IA No.256/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in

IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Dileep F,

Amakkattuveli, Muhamma P.O.,

Muhamma P O, Alappuzha - 688525,

Alappuzha dist. Kerala

Email: dileepmuhamma@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional

Hindustan Newsprint Limited,

Unit No. 104, First Floor, Sufiya Elite,

18, Cunningham Road,

Near Sigma Mall, Bengaluru - 560 052.

Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
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& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent

4. Resolution Applicant

Kerala Industrial Infrastructure

Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 77 of 2021 & IA Nos.147 &
257/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in

IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,

passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

1. Raju M P

Karamel Koovappillil

Karikode PO, VTC: Mulakulam - 686610

Kottayam dist. Kerala

Email: rajump1273@gmail.com

..... Appell

2. Ammini. M.U

Pandikudy
Peruva P0
Kottayam - 686610
Email: amminipaulose@gmail.com

..... Appell

3. Ambika. N.K.

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

Muralika
Velloor
Mevelloor P0
Kottayam - 686609
Email: amnikank814@gmail.com

..... Appel

4. Molly M.O
Thykkootathil
Piravom P0
Ernakulam - 686664
Email: molymarkose13@gmail.com

..... Appell

5. Vasantha Rajan
HNL Qtr. A.1/1
News Print Nagar P0
Kottayam - 686616
Email: rajan87dhanya@gmail.com

..... Appell

6. Joseph P.T
Padinjarea Thennaseriyil
Mevelloor P0
Kottayam - 686609
Email: rajump1273@gmail.com

..... Appell

7. M.C. Abraham
Mannathamkuzhiyil
Irupayam P0
Kottayam - 686605
Email: abrahammc7649@gmail.com

..... Appell

8. Tomy K.O
Koovappallil

Irumpayam PO
Kottayam - 686605

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
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No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
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258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Email: tomyhnl1125@gmail.com

Page
..... Appel

9. Boraiah. H.S
HNL Qtr. B.34/135
News Print Nagar PO
Kottayam - 686616
Email: boss23062013@gmail.com

..... Appell

10. Augusthy P.P.
Parakottil
Mevelloor PO
Kottayam - 686609
Email: christeenxavier@gmail.com
v.

..... Appellan

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 78 of 2021 & IA Nos.148 &
258/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mrs. Aysha T.E.
Thekkumthara Myalil,
Velloor, Mevelloor. P.O.,
Kottayam - 686609
Kottayam dist. Kerala
Email: ekshajahanpc@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.

66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No. 143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. No.255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. No.258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 86/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

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.... Respondent

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 79 of 2021 & IA No.270/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

1. Anilkumar N
C22/44, HNL Quarters
Newsprint Nagar PO
Kottayam - 686616
Email: nanil2260@gmail.com

..... Appell

2. Ganapathy K
7/316, Ayyappa Saranam
Opposite Mini Civil Station

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.

258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021 Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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4. Rajan MP
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6. Madhusoodanan Nair PD
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7. Kanchanavally CB
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Midayikunnu P0
Thalayolaparambu

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245 I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021 No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I. 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021 Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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12. Jayakumar NK
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Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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22. Mukundan Pillai

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
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27. Anilkumar B

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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29. Rajendra Panicker PK
C-13/26
HNL Quarters

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..... Appellan

30. Ramamohan Rao K
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..... Appellan

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Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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33. Anilkumar G.
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34. Unni Thomas
Ebenezer
Moorkattilpady
Mulakulam
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..... Appellan

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com Respondent No. 2

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
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Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017. Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 80 of 2021 & IA Nos.149 &
269/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mrs. Sukumaran Nair A
Aiswarya, Karikode PO,

Peruva, Mulakulam, Kottayam - 686610
Kottayam dist. Kerala
Email: sukumaran922@gmail.com
v.

.....

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
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Unit No. 104, First Floor, Sufiya Elite,
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..... Respondent

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 81 of 2021 & IA No.261/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Mohan K.K.
Ayswarya Lakshmi, Kattadiyil Lane P.O.,

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Udayamperoor, Ernakulam - 682307
Ernakulam dist. Kerala
Email: mohan1639@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 82 of 2021 & IA No.262/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

1. Anil Mukherjee E.
D-10, HNL Housing Colony,
Newsprint Nagar - 686616
Email: anil.post9@gmail.com

..... Appellan

2. Pethurajan M
HNL Housing Colony,
D-8, Newsprint Nagar - 686616
Email: pethurajanm@yahoo.com

..... Appella

3. John Sebastian
D-3, HNL Housing Colony,
Newsprint Nagar - 686616
Email: johnseb2007@gmail.com

..... Appell

4. John Mathews A
D-11, HNL Housing Colony,
Newsprint Nagar - 686616
Email: johnmathews2276@gmail.com

..... Appell

5. Leena S
D-6, HNL Housing Colony,
Newsprint Nagar - 686616
Email: leenaunni2000@yahoo.com

..... Appell

6. Krishnambal T.S
D-5, HNL Housing Colony,
Newsprint Nagar - 686616

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.

66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No. 143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. No.255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. No.258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Email: krishnambalts@gmail.com

Page
..... Appel

7. Apurba Kumar Dawns
D-5, HNL Housing Colony,
Newsprint Nagar - 686616
Email: apurbakrdawn@gmail.com

..... Appell

8. Haridas K
C-21/41, HNL Housing Colony,
Newsprint Nagar - 686616
Email: haridas2295@gmail.com

..... Appell

9. Usha Raveendran
1C, Daffodil Garden,
Abad, Market Road,
Thripponithara 682301
Email: ush2352@gmail.com

..... Appell

10. Rajeevan K
D2, HNL Housing Colony,
Newsprint Nagar - 686616
Email: rajeevankenoth@rediffmail.com

..... Appellan

11. Sheeja P Nair
(wife of Late Manoj K.G.)
D-12, HNL Housing Colony,
Newsprint Nagar - 686616
Email: anil.post9@gmail.com

..... Appellan

12. Franklin J Aradan
Arattu Bungalow,
Koivila PO, Kollam, Kerala - 691590
Email: franklinjaradhan@gmail.com

..... Appellan

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 45/2021 & I.A. Nos.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. Nos.66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No. 143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. No.255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. No.258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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13. Thunuranjan Borah
C-40/20, HNL Housing Colony,
Newsprint Nagar - 686616
Email: thunuranjanborah@gmail.com
v.

..... Appellan

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017. Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 83 of 2021 & IA No.244/2021
Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law

Tribunal, Kochi Bench, Kerala)

In the matter of:

Mr. Thambachan Y. M. Mathews

Molil House, Peruva PO - 686610

Kottayam dist. Kerala

Email: thambachanymathews@yahoo.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional

Hindustan Newsprint Limited,

Unit No. 104, First Floor, Sufiya Elite,

18, Cunningham Road,

Near Sigma Mall, Bengaluru - 560 052.

Email: kumar.rajana@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)

Newsprint Nagar,

Kottayam, Kerala - 686616

Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor

Through RBL Bank Ltd.,

Branch Office, No.105/56

G.N. Street, 6th Floor, T. Nagar,

Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Development Corporation (KINFRA)

Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 84 of 2021 & IA Nos.150 &
271/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)

(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the 'Adjudicating Authority' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:
Mr. Vijayakumar K.V.,
Aswathy, Mulakulam Sout P.O.,
Peuva (via), Kottayam - 686610
Kottayam dist. Kerala,
Email: kvijaykumar965@gmail.com
v.

.....

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 85 of 2021 & IA Nos.151 & 263/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Mrs. Vijayakumary S
Quarter No. A-99/393,
HLN Colony, Newsprint Nagar P.O.,
Kottayam - 686616
Kottayam dist. Kerala
Email: vijayasuma1987@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant
Kerala Industrial Infrastructure

Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010
Email: mail@kinfra.org

.... Respondent No. 4

WITH

Company Appeal (AT) (CH) (Ins.) No. 86 of 2021 & IA Nos.152 &
259/2021

Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the 'Impugned Order' dated 29.01.2021 in
IA(IBC)/21/KOB/2021 in TIBA/03/KOB/2019,
passed by the ''Adjudicating Authority'' (National Company Law
Tribunal, Kochi Bench, Kerala)

In the matter of:

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Page

Mr. Raveendran V
IC-Daffodil Gardens, ABAD,
Market Road, Tripunithura - 682301
Ernakulam dist. Kerala
Email: reevan2343@gmail.com

.....

v.

1. Shri Kumar Rajan, Resolution Professional
Hindustan Newsprint Limited,
Unit No. 104, First Floor, Sufiya Elite,
18, Cunningham Road,
Near Sigma Mall, Bengaluru - 560 052.
Email: kumar.rajan@rbsa-advisors.com

..... Respondent No. 1

2. Hindustan Newsprint Limited, (Corporate Debtor)
Newsprint Nagar,
Kottayam, Kerala - 686616
Email: secretarial@hnlonline.com

.... Respondent No. 2

3. Committee of Creditors of the Corporate Debtor
Through RBL Bank Ltd.,
Branch Office, No.105/56
G.N. Street, 6th Floor, T. Nagar,
Chennai - 600017.

.... Respondent No. 3

4. Resolution Applicant

Kerala Industrial Infrastructure
Development Corporation (KINFRA)
Sasthamangalam, Thiruvananthapuram - 695010

Email: mail@kinfra.org

.... Respondent No. 4

Present:

For Appellant

: Mr. K.R. Jinan, Advocate &

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245
I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021
267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A.
66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.
& I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021
No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.
255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A.
258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A.
82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/202
Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

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Mr. Abhilash Nediyaalil Abraham,
PCS.

For Respondents Nos. 1 & 3
Resolution Professional

: Mr. P.V. Dinesh, Advocate &
Mr. P.V. Vinod, Advocate

For Respondent No. 4
Successful Resolution
Applicant

: Mr. P.H. Arvinth Pandian,
Senior Advocate
For Mr. Shivshankar R. Panicker &
Ms. Sirshti Thukral, Advocates.

JUDGMENT

(Virtual Mode) [Per; Ms. Shreesha Merla, Member (Technical)]:

1. Challenge in these 'Appeals' is to the 'Impugned Order' dated 29.01.2021 in IA(IBC)/21/KOB/2021 in TIBA/o3/KOB/2019, passed by the 'Adjudicating Authority' (National Company Law Tribunal, Kochi Bench, Kerala), by which 'Order', the 'Application' filed by the Resolution Professional ('RP') seeking approval of the 'Resolution Plan' under Section 30(1) of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as 'The Code'), was approved by the 'Adjudicating Authority' with the following directions:

"i. The Application filed by the RP is allowed. The 'Resolution Plan' submitted by the Resolution Applicant M/s KINFRA annexed to the Application is Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A.

No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

hereby approved except the Reliefs and concessions sought under Chapter XIII. The Resolution Application attached with this order shall become effective from this date and shall form part of this order. It shall be binding on the Corporate Debtor, its employees, members, creditors, including the Central Government, any State Government or any local authority to whom a debt in respect of the payment of dues arising under any law for the time being in force is due, guarantors and other stakeholders involved in the 'Resolution Plan'.

ii. The approval of the 'Resolution Plan' shall not be construed as waiver of any statutory obligations of the Corporate Debtor and shall be dealt by the appropriate Authorities in accordance with law. Any waiver sought in the 'Resolution Plan', shall be subject to approval by the Authorities concerned.

iii. The Memorandum of Association (MoA) and Articles of Association (AoA) shall accordingly be amended and filed with the Registrar of Companies (RoC), concerned for information and record. The Resolution Applicant, for effective implementation of the Plan, shall obtain all necessary approvals, under any law for the time being in force, within such period as may be prescribed.

iv. Henceforth, no creditors of the erstwhile Corporate Debtor can claim anything other than the liabilities referred under para 8(F) above.

v. The moratorium declared under Section 14 of the Code shall cease to have effect from this date.

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021,

79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

vi. This Bench hereby discharges Shri Kumar Rajan from the duties of Resolution Professional and the RP is directed to handover all records, premises/ factories/documents to Resolution Applicant to finalise the further line of action required for starting of the operation. The Resolution Applicant shall have access to all the records/premises/factories/ documents through Resolution Professional to finalise the further line of action required for starting of the operation.

vii. The directions embodied and period of implementation provided herein above shall be effective from the date of this Order.

viii. The Applicant and the Monitoring Committee shall supervise the implementation of the 'Resolution Plan' and the Applicant shall file status of its implementation before this Tribunal.

ix. Certified copy of this Order be issued on demand to the concerned parties, upon due compliance.

Liberty is hereby granted for moving any Miscellaneous Application, if required, in connection with implementation of this 'Resolution Plan'.

x. The Applicant shall forthwith send a copy of this Order to the CoC and the Resolution Applicant for necessary compliance."

2. Since all these 'Appeals' challenged the 'Resolution Plan' whereby and whereunder 35.13% of their 'Provident Fund' and 'Gratuity Claims' Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

were admitted, they are being disposed of by way of this 'Common Order'.

3. Succinctly put, the facts in brief are that 'HNL' is a wholly owned subsidiary of 'Hindustan Paper Corporation Limited' ('HPCL'), a 'Public Sector Undertaking' governed by the 'Ministry of Heavy Industries and Heavy Public Enterprises', 'Department of Heavy Industries', 'Government of India'. 'HNL' was established pursuant to an 'Agreement' between Government of Kerala and 'HPCL' on

07.10.1974 for establishment of 'Kerala News Print Project Limited' ('KNPL').

Government of Kerala acquired on behalf of 'HPCL' 282.86 hectares of land assigned in favour of 'HPCL' pursuant to an 'Agreement' dated 29.01.1979. 'Government of Kerala' also granted a lease of 3035.15 acres of land to 'HNL' for captive plantation for the requirement of raw material for the project. When the plant became operational, as on 01.02.2018, the man power of HNL was 442 permanent employees, 508 Contractual, 27 attendant trainees, 32 tenure employees and 11 contractual appointments respectively. Due to other factors, 'HNL' Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

suffered cash loss since 2014 and was unable to repay debts. 'RBL Bank Limited' filed an 'Application' under Section 7 of the Code which was admitted by the 'Tribunal' vide 'Order' dated 28.11.2019 in TIBA/3/KOB/2019. The 'CoC' in its meeting held on 27.02.2020 appointed the 'Applicant'-Mr. Kumar Rajan as the RP, which was approved by the "Adjudicating Authority" vide 'Order' dated 10.03.2020. On 04.12.2019, the 'IRP' had made public announcement and the 'Committee of Creditors' was reconstituted based on the claims received.

4. Submissions of Learned Counsel- Mr. K.R. Jinan, Advocate appearing on behalf of 'Appellants':-

- It is submitted that the 'CoC' in their meeting held on 24.12.2020, after due deliberation, approved the "Resolution Plan" submitted by the 'Resolution Applicant' with 92.72 % voting share and the 'RP' served the 'Letter of Intent' to the 'Resolution Applicant' on 06.01.2021, which was accepted and the 'Performance Bank Guarantee' of Rs. 14.5 Crores was deposited. It is submitted that the Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021,

81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

approved 'Plan' is in contravention of Section 30(2)(e) of the Code as the 'Resolution Professional' and the 'CoC' had ignored the applicability of the EPF and MP Act, 1952 and the payment of Gratuity Act 1972, by allocating only a partial amount towards 'PF' and 'GF' and were not including the interest component. It is submitted that the said non-allocation is in violation of Section 7Q, 10, 11(2), 14B of the Employees Provident Fund' and Miscellaneous Provisions Act, 1952 and Section 7(2), 7(3A) of Payment of Gratuity Act, 1972. Thus, employees/workman protection under the applicable law such as EPF and Payment of Gratuity Act has not been considered by the 'CoC'. The amount lying to the gratuity on Employees/Workman cannot be made available to the Creditors and is not liable to attachment under any decree or order of any Court as per Section 10 of the EPF Act, 1952.

- Learned Counsel placed reliance on a 'Judgement' of this Tribunal in 'State Bank of India' Vs. 'Moser Baer Karamchari Union & Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Anr.'1, by which order, this Tribunal affirmed the findings of the 'Adjudicating Authority' in the Liquidation Proceedings and held that 'claim of 'Provident Fund', 'Gratuity Fund' and 'Pension Fund' is exempted from the waterfall mechanism envisaged under Section 53 of the Code and directed to pay the dues preferentially as these do not constitute a part of liquidation estate'.

- Learned Counsel for the Appellant placed reliance on 'Regional Provident Fund Commission -I, Ahm.' Vs. 'Ramachandran D. Choudhary'², by which Order, this Tribunal had rejected the contention of the 'Resolution Professional' and the 'Resolution Applicant' observing that "as no provisions of Employees' Provident Funds and Miscellaneous Provision Act, 1952, is in conflict with any of the provisions of the I&B Code, and on the other hand in terms of section 36(4) (ii) the provident funds and the gratuity funds are not the assets of the Corporate debtor there being specific provisions, the application of the overriding principle contained under Section Comp. App. (AT) (Ins.) No. 369/2019 Comp. App. (AT) (Ins.) No. 1001/2019 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 &

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238 of the I&B Code does not arise at all. Directed the resolution applicant to release the entire provident funds and interest, penal damages as provided u/s/7Q and 14B of EPF and MP Act, 1952, immediately"

- It is submitted that the 'Provident Fund', 'Gratuity Fund' and the Interest is to be allocated to the "Appellants" in full without any deduction. In the case of 'Anil Kumar N and 33 Ors.', the Appellant was paid a total of Rs. 3,08,64,360/- and in the case of 'Raju M P & 9 Ors.', the Appellant was paid a total of Rs. 80,35,430/- and it is submitted by Learned Counsel Mr. K R Jinan that it is not known whether these amounts included partial claims of 'Gratuity Fund', 'Pension Fund' and interest and the "Appellants" are not informed about the break up.

- Section 53(1)(c) specified wages and unpaid dues owed to the employees other than workman for the period of 12 months preceding liquidation commencement date, these dues are to be allocated at par with the percentage of allocation of funds to the Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

secured creditors. In the case in hand, the Secured Financial Creditors were allocated 45% of the total principal loan amount. On the other hand, the workmen wages, up to 24 months and employees' wages upto 12 months had been allocated at 35.13%. It is submitted that the CoC has ignored Section 255 of the IBC by which certain

provisions of the Companies Act, 2013 has been amended. As per Section 326 of the said Act, workman dues include all wages and salary of accrued holiday remuneration etc. Therefore, the fund allocated to the "Appellants" is not in conformity with Section 30(2)(ii) read with section 53(1)(c) of the Code.

- There is material irregularity in exercise of the powers by the 'RP' during the 'CIRP' as he did not physically verify the assets of the 'CD' and no liquidation value has been provided in the 'Information Memorandum', which is to be prepared under Section 29 of the Code. Non-inclusion of the 'Liquidation Value', repairs and maintenance cost and working capital requirements in the Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

'Information Memorandum' is in violation of Section 25(2)(1)(g) read with section 29 and Regulation 36 of CIRP.

- It is submitted that Form 'H' is not annexed with the 'Resolution Plan' in contravention of the provisions under Regulation 39(4), 38(1A) and (1B) of CIRP Regulations. The statement as to how the "Resolution Plan" dealt with the interests of workmen and employees other than the financial proposals set forth in Chapter VIII is absent in the approved plan. The rejection of the claim unilaterally by the 'RP' is in violation of Section 18 read with Section 25(e) of the Code and Regulations 13 and 14 of the CIRP Regulations, 2016. The rejection of part of the claim has not been communicated to the employees and therefore non-filing of an Application under Section 60(5) is not fatal.

- It is submitted that the 'CoC' had failed to maximize the value of the distressed assets of the 'Corporate Debtor' and failed to protect the employment of existing employees. It is submitted that the said valuation of the property is undervalued and is detrimental to all the Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021,

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stakeholders especially workmen and employees. The 'Resolution Plan' is not interested in resuming the Company but only in utilizing the land for the business purpose.

- Learned Counsel for the Appellant-Mr. K.R. Jinan filed a detail chart with the claim amounts, admitted amounts and the allocated amounts in all these Appeals which has been taken on record.

5. Submissions of Learned Counsel-Mr. P.V. Vinod appearing on behalf of R-1 to R-2:-

- It is submitted by the Learned Counsel that the RP had received a total claim of Rs. 617.3439 Crores out of which the RP had admitted the claim of Rs. 518.5540 Crores. Pursuant to inviting 'Expression of Interest' (EOI), the RP had received two 'Resolution Plans', one from KINFRA and another from SUN Paper Mills Limited ('SUN') proposing amounts of Rs.133.29Cr./- and Rs.73.87Cr./-, respectively. Thereafter KINFRA had increased the amount to Rs.145.60Cr./- and SUN to Rs.90.77Cr./- and the Plan submitted by KINFRA was approved by the CoC on 24.12.2020 with 92.72% Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

voting share. The plan also proposed to infuse Rs. 55 Crore towards capital addition for repair and maintenance and further 70.89 Crore for working capital requirement after restart of the operation. The total investment estimated by KINFRA was Rs. 271.50 Crores. It is submitted that the 'Resolution Plan' is in accordance with law and there is no non-compliance of any of the provisions of the Code. The PF Dues and Gratuity Claims of all employees were also paid at 35.13 % of the admitted dues at par with Secured Financial Creditors and workman. Other claims of employees, government dues, suppliers and unsecured creditors were provided at 16.31 % of the admitted claim. It is submitted that the admitted claim of secured financial creditors was 209.0918 crores and the liquidation value was 162.70 Crores therefore the liquidation value payable to the Operational Creditor including employees under Section 53(1) is NIL. However, the Plan duly address all stake holders in a fair and equitable manner.

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- It is submitted that the judicial review available to the 'Adjudicating Authority' is limited to the four corners of Section 30(2) of the Code and in support of his contention, learned counsel relied on the judgement of the Hon'ble Supreme Court in 'K. Sashidhar' V. 'Indian Overseas Bank'³, and also placed reliance on the following paragraphs 142 to 149 of the Judgement of the Hon'ble Apex Court in 'Kalpraj Dharmshi & Anr.' Vs. 'Kotak Investment Advisors Limited and Anr'⁴.

- It is submitted that the RP has admitted the entire gratuity and PF of the Applicants and has not committed any material irregularity. It is contended that the RP has admitted the full gratuity of Rs. 10 Lakhs and interest of Rs. 1.99.452/- in respect of Appellant-C.G. Vijaya Lakshmi, till the date of commencement of the CIRP. All the claims raised by the PF Authority on behalf of Employees were fully admitted and since the employees have also raised the same claim, the claims of PF Authority were only admitted in order to avoid 2019 SCC OnLine SC 257 Civil Appeal No. 2943-2944/2020 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A.

Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

duplication. RP has also given an undertaking before the 'Adjudicating Authority' that the entire gratuity and interest on gratuity of all employees is admitted till the date of commencement of CIRP, prior to approval of the plan.

- Under Section 31(1) of the Code, once the 'Resolution Plan' is approved, it is binding on all the stakeholders including the employees and the same has been reiterated by the Hon'ble Supreme Court in several judgements namely 'Ghanashyam Mishra and Sons Private Limited' Vs. 'Edelweiss Asset Reconstruction Company Limited'⁵ and in the matter of 'Essar Steel India Limited' Vs. 'Satish Kumar Gupta'⁶.

- Learned Counsel drew our attention to paragraph 67 of 'Essar Steel India Limited' (Supra) and para 86 of 'Ghanshyam Mishra' (Supra) which are reproduced as hereunder:

"67. A successful resolution applicant, cannot suddenly be faced with "undecided" claims after the 'Resolution Plan' submitted by him has been accepted as this would amount to a hydra head 2021 SCC OnLine SC 313 2019 SCC OnLine SC 1478 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

popping up which would throw into uncertainty amounts payable by a prospective resolution applicant who successfully take over the business of the Corporate debtor. All claims must be submitted to and decided by the resolution professional so that a prospective resolution applicant knows exactly what has to be paid in order that it may then take over and run the business of the Corporate debtor.

This the successful resolution applicant does on a fresh slate, as has been pointed out by us hereinabove. For these reasons, the NCLAT judgment must also be set aside on

this count."

86.....After CoC approves the plan, the 'Adjudicating Authority' is required to arrive at a subjective satisfaction, that the plan conforms to the requirements as are provided in sub-section (2) of Section 30 of the I&B Code. Only thereafter, the 'Adjudicating Authority' can grant its approval to the plan. It is at this stage, that the plan becomes binding on Corporate Debtor, its employees, members, creditors, guarantors and other stakeholders involved in the 'Resolution Plan'. The legislative intent behind this is, to freeze all the claims so that the resolution applicant starts on a clean slate and is not flung with any surprise claims.

If that is permitted, the very calculations on the basis of which the resolution applicant submits its plans, would go haywire and the plan would be unworkable. 87. We have no hesitation to say, that the word "other stakeholders" would squarely cover the Central Government, any State Government or any local authorities."

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

(Emphasis Supplied) • The RP has conducted valuation as per the provisions of the Code and the Report of the valuers has been duly considered by the CoC.

HPCL, the Appellant company of HNL was undergoing Liquidation and the Government of Kerala expresses its willingness to take over HNL by purchasing the shares of HNL prior to admission of HNL under CIRP. HNL is a subsidiary of HPCL and the assets of the subsidiary do not form part of the liquidation estate of HPCL under Section 36(4) (d) of the Code. Hence, after commencement of CIRP of HNL, the State Proposal had become infructuous and as such, the Government of Kerala through KINFRA has participated in the Resolution Process of HNL and submitted the 'Resolution Plan' therefore any proposal made by Kerala prior to CIRP of HNL with the Liquidator of HPCL has no relevance with respect to the CIRP of the CD.

6. Submissions of Learned Counsel on behalf of R-3:-

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021,

63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

- It is reiterated by Learned Counsel that the 'Resolution Plan' is approved in accordance with law and for the sake of brevity submissions which have been made on behalf of RP and have been repeated for and on behalf of COC, is not being reproduced here.

7. Submissions of Learned Sr. Counsel -Mr. P.H. Arvinth Pandian appearing on behalf of R-4 (SRA):

- It is submitted by Learned Sr. Counsel that the 'Resolution Plan' was approved after proper application of mind by the 'Adjudicating Authority' and that it was in compliance with all the legal provisions; that the decision of Labour Court which was granted in favour of the "Appellants" was duly taken into consideration by the 'Adjudicating Authority' in its order dated 03.12.2020; that claims for provident fund and gratuity had arisen after the initiation of moratorium under Section 14 of the Code which is not justifiable ;

that payment of Gratuity and Provident Fund was settled by the 'Adjudicating Authority' in its order dated 3.12.2021; that the RP Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

had admitted interest on gratuity claims of eligible applicants before the commencement of 'CIRP' that both the Financial Creditors and Operational Creditors are treated equally and have been provided 35.12% of their respective outstanding claims; that the Appellant had at various stages raised a recurring argument that the valuation of the CD's assets was not done correctly by the RP in as much as the Liquidation Value of the company ought to have been 622 crores instead of 162 crores, which is incorrect.

- Learned Sr. Counsel submitted that the land allotted by the Appellant to be owned by 'HNL' is in fact, not owned by HNL which has no title or right over the subject land. Further the employees/workmen of a company have no vested right in the property and gratuity fund does not form part of the 'Liquidation Estate'.

- Learned Sr. Counsel placed reliance on the Judgement of this Tribunal in 'Savan Godiwala' Vs. 'Apalla Siva Kumar'⁷, in which 2020 SCC OnLine NCLAT 191 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

the Tribunal discussed and quoted in detail the Judgement of 'State Bank of India' Vs. 'Moser Baer Karamchari Union & Anr'⁸, and observed as follows:

"16. In terms of sub-section (4) (a) (iii) of Section 36, as all sums due to any workman or employees from the provident fund, the pension fund and the gratuity fund, do not form part of the liquidation estate/ liquidation assets of the 'Corporate Debtor', the question of distribution of the provident fund or the pension fund or the gratuity fund in order of priority and within such period as prescribed under Section 53(1), does not arise.

.....

20. There is a difference between the distribution of assets and preference/ priority of workmen's dues as mentioned under Section 53(1) (b) of the 'I&B Code' and Section 326(1)

(a) of the Companies Act, 2013. It has also been noticed that Section 53(1) (b) (i) which relates to distribution of assets, workmen's dues is confined to a period of twenty four months preceding the liquidation commencement date.

21. While applying Section 53 of the 'I&B Code', Section 326 of the Companies Act, 2013 is relevant for the limited purpose of understanding 'workmen's dues' which can be 2019 SCC OnLine NCLAT 447 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

more than provident fund, pension fund and the gratuity fund kept aside and protected under Section 36(4) (iii).

22. On the other hand, the workmen's dues as mentioned in Section 326(1) (a) is not confined to a period like twenty-four months preceding the liquidation commencement date and, therefore, the Appellant for the purpose of determining the workmen's dues as mentioned in Section 53(1) (b), cannot derive any advantage of Explanation (iv) of Section 326 of the Companies Act, 2013.

23. This apart, as the provisions of the 'I&B Code' have overriding effect in case of consistency in any other law for the time being enforced, we hold that Section 53(1) (b) read with Section 36(4) will have overriding effect on Section 326(1) (a), including the Explanation (iv) mentioned below Section 326 of the Companies Act, 2013.

24. Once the liquidation estate/ assets of the 'Corporate Debtor' under Section 36(1) read with Section 36 (3), do not include all sum due to any workman and employees from the provident fund, the pension fund and the gratuity fund, for the purpose of distribution of assets under Section 53, the provident fund, the pension fund and the gratuity fund cannot be included.

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I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

25. The 'Adjudicating Authority' having come to such finding that the aforesaid funds i.e., the provident fund, the pension fund and the gratuity fund do not come within the meaning of 'liquidation estate' for the purpose of distribution of assets under Section 53, we find no ground to interfere with the impugned order dated 19th March, 2019."

Thus it is the settled position of law, that the provident fund, the pension fund and the gratuity fund, do not come within the purview of 'liquidation estate' for the purpose of distribution of assets under Section 53 of the Code. Based on this, the only inference which can be drawn is that Pension Fund, Gratuity Fund and Provident Fund can't be utilised, attached or distributed by the liquidator, to satisfy the claim of other creditors. Sec 36(2) of the IB Code 2016 provides that the Liquidator shall hold the Liquidation Estate in fiduciary for the benefit of all the Creditors. The Liquidator has no domain to deal with any other property of the corporate debtor, which is not the part of the Liquidation Estate.

In a case, where no fund is created by a company, in violation of the Statutory provision of the Sec 4 of the Payment of Gratuity Act, 1972, then in that situation also, the Liquidator cannot be directed to make the payment of gratuity to the employees because the Liquidator has no domain to deal with the properties of the Corporate Debtor, which are not part of the liquidation estate.

On perusal of the statutory provision of Section 5 of the Employees' Provident Fund and Miscellaneous Provisions Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Act, 1952. It is apparent that the establishment, to which the said Scheme of Employees' Provident Fund applies, has to create a fund in accordance with the provision of the Act and the Scheme. Section 5(1-a) provides that the Fund shall vest in, and be administered by the Central Board constituted under Section 5(a). Section 4 of the Payment Gratuity Act, 1972 provides that Gratuity

shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years--

(a) On his superannuation,

(b) On his retirement or resignation,

(c) On his death or disablement due to accident or disease. In this case, we are not concerned with determination about the entitlement of Gratuity by the employees of the 'Corporate Debtor'. Payment of Gratuity to employees depends on their entitlement of Gratuity, subject to the fulfilment of the conditions laid down under the payment of Gratuity Act, 1972 and also on the availability of the fund in this regard.

17. Based on the judgment of this Appellate Tribunal in case of the State Bank of India v. Moser Baer Karamchari Union, 2019 SCC OnLine NCLAT 447, it is clear that in terms of sub-Section (4)(a)(iii) of Section 36 all sums due to any workman or employees from the Provident Fund, Pension Fund and the Gratuity Fund, do not form part of the liquidation estate/liquidation assets of the 'Corporate Debtor'. Therefore, the question of distribution of Provident Fund or the Pension Fund or the Gratuity Fund in order to Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

priority, and within such period as prescribed under Section 53(1), does not arise. It is further held in the above case that 53(1)(b)(i) of the I&B Code, regarding distribution of assets, relating to workmen's dues is confined to a period of 24 months, preceding the liquidation commencement date. This question has already been decided that Gratuity Fund does not form the part of the liquidation asset.

18. Therefore, the question of distribution of the Gratuity Fund in order of priority, provided under Section 53(1) of the Code does not arise. However, the Adjudicating Authority has given direction to the Liquidator that, "the Liquidator cannot avoid the liability to pay Gratuity to the employees, on the ground, that 'Corporate Debtor' did not maintain separate funds, even if, there is no fund maintained, the Liquidator has to provide sufficient provision for payment of Gratuity to the Applicants according to their eligibility".

(Emphasis Supplied) • Keeping in view the aforementioned ratio, Learned Sr. Counsel Mr. Pandian vehemently argued that even in this case there is no provision of 'fund' and that as 'PF' and 'Gratuity' do not form part of the 'Liquidation Estate', there arises no situation to interfere with the decision of the CoC and that of the RP. It is contended that no Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

dues can be paid in full when there is no specific 'provision'/'fund' for the same.

- It is submitted that the terms "clear all existing liabilities of HNL"

cannot in any manner be interpreted to put an umbrella obligation upon the Respondent No. 4-SRA to cover all the liabilities of HNL, irrespective of their legality. It is only the legally valid 'existing' liabilities of the HNL which the State of Kerala undertook to clear or ought to be paid. It is also contended that the liabilities claimed by the 'Appellant' do not fall within the definition of 'existing liabilities' and hence outside the purview of State of Kerala.

- It is submitted that the 'Adjudicating Authority' has not erred in approving the 'Resolution Plan' submitted by the SRA as claims of 'Appellants' for payment of Gratuity are post the initiation of CIRP of HNL and application of moratorium and therefore cannot be included in the 'Resolution Plan'.

- Learned Counsel placed reliance on the Judgement of the Hon'ble Supreme in 'Ghanashyam Mishra and Sons' Vs. 'Edelweiss Asset Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021,

81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Reconstruction Company Limited & Ors.'9, wherein the Court has observed as below:

"86. As discussed hereinabove, one of the principal objects of I&B Code is, providing for revival of the Corporate Debtor and to make it a going concern. I&B Code is a complete Code in itself. Upon admission of petition under Section 7, there are various important duties and functions entrusted to RP and CoC. RP is required to issue a publication inviting claims from all the stakeholders. He is required to collate the said information and submit necessary details in the information memorandum. The resolution applicants submit their plans on the basis of the details provided in the information memorandum. The 'Resolution Plan's undergo deep scrutiny by RP as well as CoC. In the negotiations that may be held between CoC and the resolution applicant, various modifications may be made so as to ensure, that while paying part of the dues of financial creditors as well as operational creditors and other stakeholders, the Corporate Debtor is revived and is made an ongoing concern. After CoC approves the plan, the 'Adjudicating Authority' is required to arrive at a subjective satisfaction, that the plan conforms to the requirements as are provided in subsection (2) of Section 30 of the I&B Code. Only thereafter, the 'Adjudicating Authority' can grant its approval to the plan. It is at this stage, that the plan becomes binding on Corporate Debtor, its 2021 SCC OnLine SC 313 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

employees, members, creditors, guarantors and other stakeholders involved in the 'Resolution Plan'. The legislative intent behind this is, to freeze all the claims so that the resolution applicant starts on a clean slate and is not flung with any surprise claims. If that is permitted, the very calculations on the basis of which the resolution applicant submits its plans, would go haywire and the plan would be unworkable."

(Emphasis Supplied) • It is submitted that paragraph 9 of the Impugned Order dated 29.01.2021 specifies that the liquidation value to the Operational Creditors would have been NIL and in the proposed 'Resolution Plan', they are receiving 35.13% of their claim amount. Therefore, the 'Resolution Plan' has taken a step further to protect and promote the interest of the Operational Creditors who have come in Appeal here. Learned Sr. Counsel relies on Judgement of this Tribunal in the matter of 'Regional Provident Fund Commissioner, Employees Provident Fund Organisation' Vs. 'Vandana Garg'¹⁰, in respect of his contention that once the 'Resolution Plan' is approved, if the 'Provident Fund' is not made part of the plan, the right to claim that Comp. App. (AT) (CH) (Ins.) No. 50/2021 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

amount under fund, is extinguished. It is submitted that the subsequent Judgement of this Tribunal in 'Sikander Singh Jamuwal & Ors.' Vs. 'Vinay Talwar, RP'¹¹, this Judgement of 'Vandana Garg' (Supra) was not cited. Learned Sr. Counsel submitted that this Judgement wherein it was observed that the PF Dues ought to be included, is distinguishable as there was 'fund' which was provided for and therefore the SRA was permitted to pay the full dues. It is argued that in the instant case, there is no such 'fund' and therefore 'Sikander Singh Jamuwal' (Supra) cannot be made applicable to the facts of this case.

• It is also vehemently argued by Learned Sr. Counsel that the Corporate Debtor did not make a provision for the 'Provident Fund' and therefore the RP is not duty bound to pay all the dues. Learned Sr. Counsel distinguished the Judgment in the matter of 'Jet Aircraft Maintenance Engineers Welfare Association' Vs. 'Ashish Chhawchharia Resolution Professional of Jet Airways (India) Ltd.

Comp. App. (AT) Ins. No. 354/2019 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A.

No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

& Ors.'12, stating that in that case the 'fund' was available with the Corporate Debtor. It is argued that, subsequent to the 'Jet Aircarft' (Supra) is a two Judge Bench Judgement of 'Assam Tea Employees Provident Fund Organization, through an Authorized Representative' Vs. 'Mr. Madhur Agarwal & Anr.'13, which was upheld in Civil Appeal 9383 of 2022 by the Hon'ble Apex Court, but it is contended by the Learned Sr. Counsel that no point of law was discussed on 'merits' in the 'dismissal Order' and therefore, the question of the availability of 'fund' was not adjudicated even in the Assam Tea Employees Provident Fund Organization' (Supra).

- The 'Resolution Plan' already includes provisions for payment of Provident Fund and Gratuity Fund of the employees and the Learned Sr. Counsel has drawn our attention to the internal pages of the 'Resolution Plan' which deals with this issue.

- It is vehemently denied that the SRA is not interested in the Company but is merely forming the Board for the purpose of Comp. App. (AT) (Ins.) No.752/2021 Comp. App. (AT) (Ins.) No.262/2022 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

maintaining a rubber industry. It is argued that the allegations made by the 'Appellants' with respect to the conduct of the Resolution Applicant is completely baseless. It is also submitted that the Resolution Applicant was not bound to repay any of the employees and that after the approval of the 'Resolution Plan' and having infused Rs. 145 Crores in the Corporate Debtor Company and any modification at this stage would be detrimental to the Resolution Applicant.

Assessment:

8. The main point for consideration which arises in these Appeals is whether the 'Resolution Plan' meets the requirement of Section 30(2)(e) of the Code and whether 'PF', 'Gratuity' and 'Workmen/Employees dues' have to be paid in full.

9. It is the case of the RP that in the order of priority under Section 53(i) of the Code, the admitted claim of secured financial creditors is Rs.209.09 Crores which is much more than the liquidation value of Rs.162.70 crores and therefore the Liquidation

Value payable to Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Operational Creditors including the employees under Section 53(1) is NIL and that the 'Resolution Plan' provides for 16.31% of the entire admitted claims of the employees and provides for 35.13% of the admitted claims of employees/workmen towards gratuity. For better understanding of the same, the claims of employees/workmen dues in the plan detailed below:

Creditor Names	Amount of Claim Submitted	Amount of Claim for 'Resolution Plan'	Percentage of payment to amount admitted	Amount proposed to be paid
Operational Creditors - Workmen	9,031.82	3,435.35	35.13%	1,209
Operational Creditors- Workmen Gratuity		2,961.46	35.13%	1,040
Operational Creditors - Employees	4,541.71	1,778.96	16.31%	290.3
Operational Creditors- Employees Gratuity		1,410.75	35.13%	495.5
Operational Creditors- Trainees	343.51	199.12	35.13%	69.94
Total Amount	13,917.05	9,785.64		3,105

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

10. As regarding the 'PF' and 'Gratuity' claims, it is submitted by Learned Counsel for the RP that the PF claim raised by the EPF Authority has been fully admitted together with the gratuity claims and interest on gratuity of all employees and workman who have filed their claims with the RP, the details of which are as hereunder:

Creditor Names	Amount of Claim Submitted	Amount admitted per Resolution Professional	Amount of Estimated claim	Total amount proposed to pay off
Operational Creditors - PF Claims	3,046.32	3,046.32	3,046.32	1,070.05
Operational Creditors- Workmen Gratuity	2961.46	2961.46	2961.46	2961.46
Operational Creditors- Employees Gratuity	1410.75	1410.75	1410.75	1410.75

11. It is submitted by the RP that Legislature has not framed any such provision for payment of such dues in the 'Code'.

12. The issue in this matter is regarding entitlement to payment of 'Provident Fund', 'Gratuity' and other retirement benefits in full. The Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 &

257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

submission is supported by provisions of Section 36 Sub-section (4) of the Code. Section 36 deals with 'Liquidation Estate'. Section 36(1) reads as follows:

"36. Liquidation Estate. - (1) For the purposes of liquidation, the liquidator shall form an estate of the assets mentioned in sub-section (3), which will be called the liquidation estate in relation to the corporate debtor."

13. Section 36(4) provides that the 'Assets' which shall not include in the 'Liquidation Estate'. Section 36(4)(a) reads as hereunder:

"36(4) The following shall not be included in the liquidation estate assets and shall not be used for recovery in the liquidation:--

(a) assets owned by a third party which are in possession of the corporate debtor, including--

(i) assets held in trust for any third party;

(ii) bailment contracts;

(iii) all sums due to any workman or employee from the provident fund, the pension fund and the gratuity fund;"

14. Section 36(4) provides that 'the following shall not be included in the 'Liquidation Estate Assets' and shall not be used for recovery in the Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Liquidation'. In the instant case, clause (iii) of sub-section 4(a) is relevant which is all sums due to any Workmen/Employee from the 'Provident Fund', 'Pension Fund' or the 'Gratuity Fund'.

15. Hence, sums due to any Workmen from the above 'funds' are excluded from the 'Liquidation Estate'. Legislative intent is clear that any 'sums' due to any Workmen from aforesaid 'fund' are excluded and cannot be used for 'recovery' in the Liquidation.

16. Learned Counsel Mr. KR Jinan placed reliance on the Judgement of the Hon'ble Apex Court in 'Som Prakash Rekhi' Vs. 'Union of India'¹⁴, wherein the Hon'ble Supreme Court has laid down certain principles interpreting Sections 10 & 12 of EPF & MP Act, 1952 and Section 14 of the Payment of Gratuity Act, 1972, observing that 'the payment of statutory benefits is a part of the 'Directive Principles' enshrined in the Constitution of India'. Referring to Section 10(1) of the EPF & MP Act, 1952, the Hon'ble Supreme Court has noted that 'Section 10(1) puts this matter beyond doubt and that obligation of the second respondent is a statutory one and having regard to the provisions of Section 11, it cannot (1981) 1 SCC 449 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

be affected by any 'instrument' or 'decree' or 'order'. The statutory continuation of a 'Pre-Existing Liability' to pay 'Pension', 'Provident Fund' or 'Gratuity', cannot be avoided having regard to Section 10 of EPF and MP Act, 1952'.

17. Learned Counsel Mr. Jinan drew our attention to para 67 of the aforementioned Judgement which reads as follows:

"67. We must realise that the pension scheme came into existence prior to the two beneficial statutes and Parliament when enacting these legislations must have clearly intended extra benefits being conferred on employees. Such a consequence will follow only if over and above the normal pension, the benefits of provident fund and gratuity are enjoyed. On the other hand, if consequent on the receipt of these benefits there is a proportionate reduction in the pension, there is no real benefit to the employee because the Management takes away by the left hand what it seems to confer by the right, making the legislation itself left-handed. To hold that on receipt of gratuity and provident fund the pension of the employee may be reduced pro tanto is to frustrate the supplementary character of the benefits. Indeed, that is why by Sections 12 and 14 overriding effect is imparted and reduction in the retrial benefits on account of provident fund and gratuity derived by the employee is frowned upon.

We, accordingly, hold that it is not open to the Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

second respondent to deduct from the full pension any sum based upon Regulation 16 read with Regulation 13. If Regulation 16 which now has acquired statutory flavour, having been adapted and continued by statutory rules, operates contrary to the provisions of the PF Act and the Gratuity Act, it must fail as invalid. We uphold the contention of the petitioner."

18. The principle laid down in the aforementioned Judgement is that 'Social Justice' is the conscience of our Constitution and the State is the Promoter of 'Economic Justice' and the founding faith which sustains the Constitution and is bound by the 'provisions' engrafted in the statutes governing 'Gratuity' and 'Provident Fund'. The root of 'Gratuity' and the foundation of 'Provident Fund' are different but each one is a salutary benefaction statutorily guaranteed independently on the other and hence are having these overriding provisions engrafted in the statutes. The Public Sector, being a modal employer with a social conscience is bound by these welfare and beneficial provisions.

19. At the outset, we address to the submissions of Learned Sr. Counsel Mr. Arvinth Pandian that 'Savan Godiwala' Vs. 'Apalla Siva Kumar'¹⁵ 2020 SCC OnLine NCLAT 191 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

and 'Regional Provident Fund Commissioner, Employees Provident Fund Organisation' Vs. 'Vandana Garg'16 are applicable to the facts of this case. At this juncture, it is relevant to reproduce paragraph 63-68 of 'Jet Aircraft Maintenance Engineers Welfare Association' (Supra), where the Principal Bench of this Tribunal has addressed to this issue and observed as hereunder:

"63. Learned counsel for the Respondent has relied on two members judgments delivered by this Tribunal in "Sawan Godiwala vs. Apalla Siva Kumar" and "Regional Provident Fund Commissioner, Employees Provident Fund Organisation vs. Vandana Garg" (Supra) where direction issued by the 'Adjudicating Authority' for payment of provident fund was interfered with by this Appellate Tribunal. The judgment of "Sawan Godiwala" only refers to the judgment of "State Bank of India vs Moser Baer Karamchari Union", and does not notice the another three member bench judgment in "Tourism Finance Corporation of India Ltd. vs. Rainbow Papers Ltd.". The two member bench judgment in "Sawan Godiwala" also follows the three member bench judgment in "State Bank of India vs Moser Baer Karamchari Union"

and does not take any different view. However, with regard to direction to pay gratuity the two member bench judgment set aside the order of 'Adjudicating Authority' holding that no gratuity fund was created.

Comp. App. (AT) CH (Ins.) No. 50/2021 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Another judgment in "Regional Provident Fund Commissioner, Employees Provident Fund Organization vs. Vandana Garg" (Supra) delivered by two member bench does not refer to any of the earlier three member bench judgments and has relied on "Sawan Godiwala" judgment. We find ourselves bound to follow the three member bench judgment in "Tourism Finance Corporation of India Ltd. vs. Rainbow Papers Ltd." where direction was issued to the Successful Resolution Applicant to release full provident fund and interest thereof in terms the Employees' Provident Funds and Miscellaneous Provision Act, 1952, which judgment has also received approval by the Hon'ble Supreme Court.

64. The Hon'ble Supreme Court in "Sunil Kumar Jain vs Sundaresh Bhatt, Civil Appeal No. 5910 of 2019" decided on 19th April, 2022, had occasion to consider a case where an appeal by

workmen/employees of M/s ABG Shipyard Limited Mumbai was dismissed by this Tribunal. The facts of the above case need to be noticed in some details.

The 'Adjudicating Authority' admitted an application under Section 7 on 01.08.2017 against the Corporate Debtor. An order of liquidation was passed. An application was filed by the workmen and employees for claim of salary for the period involving CIRP and the prior period, which was rejected. Before the Hon'ble Supreme Court submission was made that employees and workmen were entitled to wages/salary during the CIRP period and were also entitled for their dues of provident fund, gratuity and pension fund. The said Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

submission has been noted in Para 13 of the judgment:-

"13. Learned counsel appearing on behalf of the "Appellants" has taken us to the relevant provisions of the IB Code in support of her submission that the workmen/employees of the Dahej Yard and Mumbai Head Office are at least entitled to the wages/salaries during the period of CIRP and are also entitled to the amount due and payable towards provident fund, gratuity and pension. Learned counsel appearing on behalf of the "Appellants" has taken us to Section 3(36);

Section 5(13); Section 5(14); Section 5(23);

Section 17, Section 18; Section 19; Section 20;

Section 25; Section 33(7); Section 36(4) and Section 53 of the IB Code.""

65. Hon'ble Supreme Court has noticed all provisions of I&B Code including Section 36(4) and Section 53. While considering the claim of dues of employees and workmen towards provident fund, pension fund and gratuity following was laid down by Hon'ble Supreme Court in Para 53 and 54:-

"53. Now so far as the dues of the workmen/employees on account of provident fund, gratuity and pension are concerned, they shall be governed by Section 36(4) of the IB Code. Section 36(4)(iii) of the IB Code specifically excludes "all sums due to any workman or employee from the provident fund, the pension fund and the gratuity

fund", from the ambit of "liquidation estate assets". Therefore, Section 53(1) of the IB Code shall not be applicable to such dues, which are to Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

be treated outside the liquidation process and liquidation estate assets under the IB Code. Thus, Section 36(4) of the IB Code has clearly given outright protection to workmen's dues under provident fund, gratuity fund and pension fund which are not to be treated as liquidation estate assets and the Liquidator shall have no claim over such dues. Therefore, the concerned workmen/employees shall be entitled to provident fund, gratuity fund and pension fund from such funds which are specifically kept out of liquidation estate assets and as per Section 36(4) of the IB Code, they are not to be used for recovery in the liquidation.

54. In view of the above and for the reasons stated above, it is held as under:

i) that the wages/salaries of the workmen/ employees of the Corporate Debtor for the period during CIRP can be included in the CIRP costs provided it is established and proved that the Interim Resolution Professional/ Resolution Professional managed the operations of the Corporate debtor as a going concern during the CIRP and that the concerned workmen/ employees of the Corporate debtor actually worked during the CIRP and in such an eventuality, the wages/salaries of those workmen/ employees who actually worked during the CIRP period when the resolution professional managed the operations of the Corporate debtor as a going concern, shall be paid treating it and/or considering it as part of CIRP costs and the same Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021,

75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

shall be payable in full first as per Section 53(1)(a) of the IB Code;

ii) considering Section 36(4) of the IB code and when the provident fund, gratuity fund and pension fund are kept out of the liquidation estate assets, the share of the workmen dues shall be kept outside the liquidation process and the concerned workmen/employees shall have to be paid the same out of such provident fund, gratuity fund and pension fund, if any, available and the Liquidator shall not have any claim over such funds.""

66. The conclusions and directions of Hon'ble Supreme Court are contained in Para 54(ii) in reference to provident fund, gratuity fund and pension fund. The Hon'ble Supreme Court has directed that the share of workmen dues shall be kept outside the liquidation process and the concerned workmen/employees shall have to be paid the same out of such provident fund, gratuity fund and pension fund, if any, available.

67. Thus, from the above preposition it is clear that share of workmen dues have to be kept out of liquidation process and same shall have to be paid to the employees and workmen out of such provident fund, gratuity fund and pension fund, if any, available. Thus, it is clear that if any provident fund, gratuity fund and pension fund is available with the Corporate Debtor, the share of employees and workmen has to be paid from the said fund which has to be kept out of the liquidation process. Thus, if the claim of workmen/employees regarding payment Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

of provident fund, gratuity fund and pension fund can be satisfied from the fund maintained by the Corporate Debtor that has to be kept out of the liquidation and cannot be utilized for distribution amongst other stakeholders.

68. The judgment of Hon'ble Supreme Court as relied by learned counsel for the Respondent also in Para 53 clearly held that Section 53(1) of the Code shall not be applicable to such sums, which are to be treated outside the liquidation process and liquidation estate assets under the Code. Direction issued by Hon'ble Supreme Court in Para 54(i) was with regard to wages and salary of the workmen/employees of the Corporate Debtor during the CIRP period and under direction (ii) at Para 54, Hon'ble Supreme Court directed in reference to Section 36(4) of the Code that provident fund, gratuity fund and pension fund are kept out of the liquidation estate assets and the share of the workmen dues shall be kept outside the liquidation process. Learned counsel for the Respondent has relied on words "if any, available" occurring in direction (ii). The above words cannot be read to mean that the workmen and employees are not entitled for provident fund, gratuity fund and pension fund if not available with the Liquidator."

20. In the aforementioned Judgement, the following conclusion has been arrived at:

"71. In view of the aforesaid discussion, we arrive at following conclusions:

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

(i) The workmen and employees are entitled for payment of full amount of provident fund and gratuity till the date of commencement of the insolvency which amount is to be paid by the Successful Resolution Applicant consequent to approval of the 'Resolution Plan' in addition to the 24 months workmen dues as the workmen is entitled to under Section 53(1)(b) of the Code. It is made clear that in addition to part amount of provident fund and gratuity as proposed in 'Resolution Plan' to workmen, Successful Resolution Applicant is obliged to make payment of balance unpaid amount of provident fund and gratuity to workmen and employees."

21. This conclusion has been upheld by the Hon'ble Apex Court in Civil Appeal No. 407 of 2023 dated 30.01.2023.

22. Having regard to the ratio laid down by this Tribunal in 'Jet Aricraft' (Supra) and the Order having been upheld by the Hon'ble Supreme Court in Civil Appeal No. 407 of 2023 the question whether there was 'fund' maintained by the Corporate Debtor or not pales into insignificance.

23. This Tribunal in the matter of 'Assam Tea Employees PF' (Supra) had occasion to deal with similar issue of whether the claim of Provident Fund can be treated as 'Secured Debt' and if the claimant is entitled to Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

receive amount as a 'Secured Creditor'. This Tribunal placed reliance on Question XI, Paragraphs 117 to 119 of the 'Jet Aircraft Maintenance Engineers Welfare Association' (Supra) dated 21.10.2022 and observed as follows:

"8. The answer to the Question No. XI is in paragraphs 117, 118 and 119 of Judgement dated 21st October, 2022, which is to the following effect:

"QUESTION - XI

117. In the appeal filed by the Regional Provident Fund Commissioner, it has been pleaded that the claim was filed by the Appellant for an amount of Rs.24,40,65,594/- towards damages under Section 14B of Employees' Provident Funds & Miscellaneous Provisions Act 1952, as per the order dated 17.10.2018. It is further mentioned that interest under Section 7Q was also levied of Rs.12,85,92,763/-, which amount was paid by the establishment. The amount which was claimed by the Appellant was fully admitted by the Resolution Professional. List of Creditors mentions the admitted amount of the Appellant. The Appellant has filed his claim in Form B, which Form B is at page 102 to 104 of the Appeal. The Appellant's claim was not in the nature of workmen dues. The claim was also with regard to damages imposed under Section 14B of the 1952 Act. The Appellant was treated as Operational Creditor by the Resolution Professional, hence, the Appellant was allocated a Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 &

I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

fixed amount of Rs.15,000/- which was allocated to all Operational Creditors except the workmen.

118. Challenge to the 'Resolution Plan' by the Appellant is on the ground that Section 11 of the 1952 Act requires priority over all other dues and further Section 36(4)(a)(iii) excludes provident fund dues from the liquidation estate of the Corporate Debtor. We have already dealt with provisions of Section 36(4)(a)(iii) in foregoing paras of this judgment. Now, we, need to look into Section 11 of 1952 Act. The Section 11 of the 1952 Act provides for priority of payment of contributions over other debts. Learned counsel for the Appellant has relied on judgment of the Hon'ble Supreme Court in "Maharashtra State Cooperative Bank Limited vs. Assistant Provident Fund Commissioner & Others, (2009) 10 SCC 123". The Hon'ble Supreme Court dealing with Section 11 of 1952 Act laid down following in Para 67:

"67. The expression "any amount due from an employer" appearing in sub-section (2) of Section 11 has to be interpreted keeping in view the object of the Act and other provisions contained therein including sub-section (1) of Section 11 and Sections 7A, 7Q, 14B and 15(2) which provide for determination of the dues payable by the employer, liability of the employer to pay interest in case the payment of the amount due is delayed and also pay damages, if there is default in making contribution to the Fund. If any amount payable by the employer becomes due and the same is not paid within the stipulated time, then Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 &

259/2021.

the employer is required to pay interest in terms of the mandate of Section 7Q. Likewise, default on the employer's part to pay any contribution to the Fund can visit him with the consequence of levy of damages."

119. The above judgment lays down that any amount due from employer appearing in sub-section (2) of Section 11 also covers the amount determined under Section 14B and there cannot be any quarrel to the preposition as laid down by the Hon'ble Supreme Court in the above case. The priority for payment of debt under Section 11 of the 1952 Act has to be looked into in view of the mechanism which is specifically provided under Section 53(1) of the Code. We have already dealt the provision of 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. The issue is fully covered by three member bench judgment of this Tribunal in "Tourism Finance Corporation of India Ltd. vs. Rainbow Papers Ltd. & Ors."

(Supra). In view of foregoing discussion, we hold that provident fund dues were entitled to be paid in full. In view of the judgment of Supreme Court in "Maharashtra State Cooperative Bank Limited vs. Assistant Provident Fund Commissioner & Others"

(Supra), the claim of Appellant was to be satisfied in full, otherwise breach of provision of Section 30(2)(e) would have occurred. We, thus, are inclined to issue direction to the Successful Resolution Applicant to make payment of the admitted claim of the Appellant towards provident fund dues to save the plan from invalidity."

Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

24. In the aforementioned Judgement, it is clearly observed that provident fund dues are not subject to distribution under Section 53(1) of the Code;

that these dues cannot be treated as 'Secured Debt' and that part payment of dues by the SRA is unjustified keeping in view Section 14B of Employees Provident Fund and Miscellaneous Provisions Act, 1952. This principle has been upheld by the Hon'ble Supreme Court in the Judgment of 'M/s. Hail Tea Limited' Vs. 'Assam Tea Employees Provident Fund Organization & Anr.'17, which was upheld by the Hon'ble Supreme Court dismissing the Civil Appeal No. 9383/2022. Though it is the

contention of the Learned Sr. Counsel Mr. Pandian appearing for the SRA that the question of 'provision of Fund' has not been looked into and that Civil Appeal No. 9383 of 2022 has not gone into the merits of the matter.

This Tribunal is of the considered view that the question whether a 'fund' is required to be provided or not is irrelevant keeping in view the consistent stand taken by this Tribunal in 'Tourism Finance Corporation of India Ltd.' Vs. 'Rainbow Papers Ltd.' (Supra), 'Sunil Kumar Jain' Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

Vs. 'Sundaresh Bhatt'18, and the Judgement of this Tribunal in 'Jet Aircraft Maintenance Engineers Welfare Association' which was upheld by the Hon'ble Supreme Court in Civil Appeal No. 407 of 2023 dated 30.01.2023 and the ratio laid down by this Tribunal in 'Assam Tea' (Supra) which has also been upheld by the Hon'ble Apex Court in Civil Appeal No. 9383 of 2022.

25. Further, it is the case of the Appellant that a 'trust fund' was formed under HNL Company and that on 01.01.2019 production was stopped and CIRP was initiated against the Company 11 months later, on 28.11.2019. It has also been categorically observed by the Hon'ble Apex Court in 'Sundresh Bhatt' that the wages/salaries of the Workmen/Employees of the Corporate Debtor for the period during CIRP can be included in the CIRP Cost provided it is established and proved that the IRP/RP managed the operations of the Corporate Debtor as a going concern during the CIRP and that the concerned workmen/employees actually worked during the CIRP and in such a situation, the wages/salaries of those workmen/employees who actually (2022) 7 SCC 540 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

worked during the CIRP period (when it was managed as a going concern), shall be paid and treated as part of the CIRP cost. The present case is not of liquidation but where the Resolution Plan has been approved and therefore under the provisions of 1952 Act, the Corporate Debtor is statutorily obliged to deposit the 'PF' of the workmen/employees with the EPFO.

26. It is the contention of the Learned Counsel for the Respondent that the Commercial Wisdom of the 'CoC' is not justiciable and the same has been laid down in 'K. Sashidhar' Vs. 'Indian Overseas Bank'¹⁹ and 'Maharashtra Seamless Limited' Vs. 'Padmanabhan Venkatesh and Anr.' and in the matter of 'Kalpraj Dharmshi & Anr.' Vs. 'Kotak Investment Advisors Limited & Anr.'. At this juncture, we find it relevant to reproduce paragraph 147 of the above Judgement which is as hereunder:

"147. It has been held, that in an enquiry under Section 31, the limited enquiry that the 'Adjudicating Authority' is permitted is, as to whether the 'Resolution Plan' provides:

2019 SCC OnLine SC 257 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

(i) the payment of insolvency resolution process costs in a specified manner in priority to the repayment of other debts of the Corporate debtor,

(ii) the repayment of the debts of operational creditors in prescribed manner,

(iii) the management of the affairs of the Corporate debtor,

(iv) the implementation and supervision of the 'Resolution Plan',

(v) the plan does not contravene any of the provisions of the law for the time being in force.

(vi) conforms to such other requirements as may be specified by the Board."

(Emphasis Supplied)

27. Limited enquiry which can be made by the 'Adjudicating Authority'/this Tribunal while examining the 'Plan' is to see whether the 'Plan' complies with requirements as provided for in Section 30(2) of the Code. The minimum that is required to be paid to Operational Creditors under a 'Resolution Plan' said to be under Section 30(2)(b) of the Code as being the amount to be paid to such creditors in the event of liquidation of Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

the Corporate Debtor under Section 53. We are conscious of the fact that the Hon'ble Apex Court in 'Ebix Singapore Private Limited' Vs. 'Committee of Creditors of Educomp Solutions Ltd.'²⁰ has held that the Resolution Applicant has no jurisdiction to withdraw from the 'Resolution Plan' or modify the 'Plan'. The 'Adjudicating Authority' has ample jurisdiction only to interfere with the 'Resolution Plan' in the event that the 'Plan' violates, or does not adhere to any of the provisions of Section 30(2) of the Code. It is categorically mentioned by the Resolution Professional that the Secured Financial Creditors and workmen were treated equally under the Plan with the allocation of 35.13 % of the admitted claim amounts and therefore the claims of workmen were fully considered.

28. Having regard to the ratio of the Judgement in 'Jet Aircraft Maintenance Engineers Welfare Association' (Supra) of this Tribunal, upheld by the Hon'ble Apex Court, this Tribunal is of the earnest view that 'PF' and 'Gratuity' is to be paid in full as per the provisions of EPF and NP Act, 1952 and payment of Gratuity Act, 1972. Since admittedly 2021 SCC OnLine SC 707 Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

the amounts paid are only 35.13% having treated them as 'Secured Creditors', we are of the considered view that indeed there was a violation of the provisions of Section 30(2) of the Code, with respect to the payment of 'PF' and 'Gratuity' only.

29. As regards the other allegations, raised by the Appellant with respect to undervaluation and the scope and performance of SRA in taking over the unit are sans evidence and this 'Tribunal', does not find any other 'material irregularity', in the 'Approval' of the 'Resolution Plan'. Rest of the prayers are declined and this 'Tribunal', does not find any other case / issue for interfering with the 'Order' of the 'Adjudicating Authority', approving the 'Resolution Plan', except for issuing this 'direction' to the 'Successful Resolution Applicant', to make payment of unpaid 'Provident Fund' and 'Gratuity Fund' and 'pending dues' to the 'Workmen' / 'Employees', till the date of 'Corporate Insolvency Resolution Process', after deducting the amount already paid towards 'Provident Fund', in the 'Resolution Plan', as per the principles laid down in 'Jet Aircraft maintenance Engineers Welfare Association' (Supra), Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with 86/2021 & I.A. Nos.152 & 259/2021.

upheld by the Hon'ble Supreme Court in Civil Appeal No. 407/2023 dated 30.01.2023, which is the law of the land and is binding on all 'Courts' & 'Tribunals' of India.

30. Accordingly, these 'Appeals' are 'allowed' in 'part', to the extent indicated supra. The connected pending 'Interlocutory Applications', if any, are closed.

[Justice M. Venugopal] Member (Judicial) [Ms. Shreesha Merla] Member (Technical) 08/02/2023 BASANT/HIMANSHU/ TM Comp. App. (AT) (CH) (Ins.) No. 29/2021 & I.A. No. 251/2021, 44/2021 & I.A. Nos.96 & 245/2021, 56/2021 & I.A. No.264/2021, 57/2021 & I.A. Nos.266 & 486/2021, 58/2021 & I.A. No.268/2021, 62/2021 & I.A. Nos.139 & 267/2021, 63/2021 & I.A. Nos.140 & 265/2021, 64/2021 & I.A. No. 260/2021, 65/2021 & I.A. No.246/2021, 66/2021 & I.A. Nos. 141 & 247/2021, 67/2021 & I.A. Nos.142 & 248/2021, 68/2021 & I.A. No.249/2021, 69/2021 & I.A. Nos.143 & 250/2021, 70/2021 & I.A. Nos.144 & 243/2021, 71/2021 & I.A. No.252/2021, 72/2021 & I.A. No.242/2021, 73/2021 & I.A. Nos.145 & 253/2021, 74/2021 & I.A. No.254/2021, 75/2021 & I.A. Nos.146 & 255/2021, 76/2021 & I.A. No.256/2021, 77/2021 & I.A. Nos.147 & 257/2021, 78/2021 & I.A. Nos.148 & 258/2021, 79/2021 & I.A. No.270/2021, 80/2021 & I.A. Nos.149 & 269/2021, 81/2021 & I.A. No.261/2021, 82/2021 & I.A. No.262/2021, 83/2021 & I.A. No.244/2021, 84/2021 & I.A. Nos.150 & 271/2021, 85/2021 & I.A. Nos.151 & 263/2021 with

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