NATIONAL COMPANY LAW TRIBUNAL

CHANDIGARH BENCH (COURT-I), CHANDIGARH

IA(IBC) No. 97/2026
In
CP (IB) No. 237/Chd/Chd/2021

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

In the matter of IA No. 97/2026

Dy. Commissioner of Income Tax,
Circle-1, Chandigarh,
Aayakar Bhawan, Sector 17, Chandigarh- 160017
Email ID: chandigarh.dcit1@incometax.gov.in

Applicant

Versus

Mr. Mukesh Gupta,
Resolution Professional,
M/s. Gupta Builders and Promoters Private Limited,
Address: F-1, Milap Nagar, Uttam Nagar,
New Delhi-110059
Email: camukeship@rediffmail.com,
cirp.gbp@gmail.com

Respondent

And

In the matter of CP (IB) 237/CHD/CHD/2021

M/S AREA IMPORTERS AND EXPORTERS PRIVATE LIMITED

Financial Creditor

VERSUS

M/S GUPTA BUILDERS AND PROMOTERS PRIVATE LIMITED

Corporate Debtor

Order pronounced on: 10.07.2026

CORAM: MR. KHETRABASI BISWAL, HON'BLE MEMBER (JUDICIAL)

MR. SHISHIR AGARWAL, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant: Mr. Varun Issar, Senior Standing Counsel

	Ms. Nikita Garg, Jr. Standing Counsel
For the RP :	Mr. Karan Kohli, Advocate
	Ms. Ridhima Mehrotra, Advocate

ORDER

1. The present Application has been filed by the Dy. Commissioner of Income Tax, Circle-1, Chandigarh (hereinafter referred to as the "Applicant") under sub-section (5) of Section 60 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the "Code" or "IBC"), read with Rule 11 of the National Company Law Tribunal Rules, 2016 (hereinafter referred to as the "NCLT Rules, 2016"), seeking the following reliefs:

(a) to condone the delay of 1305 days in filing the claim before the Resolution Professional;

(b) to set aside the decision dated 07.11.2025 passed by the Resolution Professional rejecting the Income Tax Department's claim of Rs. 975,56,03,961/- (Rupees Nine hundred seventy-five crore, fifty-six lakh, three thousand, nine hundred sixty-one rupees) filed on 15.10.2025;

(c) to direct the Resolution Professional to accept, admit and consider the Income Tax claim of Rs. 975,56,03,961/- (Rupees Nine hundred seventy-five crore, fifty-six lakh, three thousand, nine hundred sixty-one rupees) in the prescribed Form B in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016; and

(d) to pass such other order(s) as this Adjudicating Authority may deem fit and proper in the facts and circumstances of the present case.

2. The averments made by the Applicant in the Application and the submissions advanced by the learned counsel appearing on behalf of the Applicant are summarised hereunder:

(i) The Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor was initiated vide Order dated 31.05.2022 passed in CP (IB) No.237/Chd/Chd/2021, whereby Mr. Mukesh Gupta was appointed as the Interim Resolution Professional (IRP). Thereafter, vide Order dated 25.07.2022, he was confirmed as the Resolution Professional (RP) of the Corporate Debtor.

(ii) It has been submitted that the Applicant is the Dy. Commissioner of Income Tax, Circle-1, Chandigarh and is an Operational Creditor of the Corporate Debtor on account of outstanding Income Tax dues amounting to Rs. 975,56,03,961/- (Rupees Nine hundred seventy-five crore, fifty-six lakh, three thousand, nine hundred sixty-one rupees).

(iii) It is the case of the Applicant that the Resolution Professional never intimated the Income Tax Department regarding the initiation of CIRP against the Corporate Debtor nor called upon the Department to submit its claim or furnish particulars of the outstanding statutory dues, despite being under an obligation to do so under the provisions of the Code and the applicable CIRP Regulations. Consequently, no communication regarding the commencement of CIRP was received by the Income Tax Department.

(iv) The Applicant has further submitted that the Income Tax Department became aware of the CIRP only in October, 2025, upon a manual online search conducted by the Assessing Officer in respect of the Corporate Debtor. Immediately thereafter, on 15.10.2025, the Applicant submitted its claim in Form B before the Resolution Professional for an amount of Rs. 975,56,03,961/- (Rupees Nine hundred seventy-five crore, fifty-six lakh, three thousand, nine hundred sixty-one rupees) towards outstanding Income Tax dues.

(v) It is stated that the Resolution Professional, vide communication/order dated 07.11.2025, rejected the claim on the ground that the timelines prescribed for submission of claims had expired on 14.06.2022 and that the Resolution Plan had already been approved by the Committee of Creditors on 25.04.2023. Aggrieved by the rejection of its claim, the Applicant has preferred the present Application seeking condonation of delay and appropriate directions for admission of its claim.

(vi) The Applicant has further submitted that during the pendency of the matter, a Show Cause Notice dated 22.10.2025 under Section 179(1) of the Income Tax Act, 1961 was issued in relation to the outstanding tax liabilities of the Corporate Debtor. In response thereto, the Resolution Professional, vide representation dated 07.11.2025, contended that the proceedings were barred by the moratorium imposed under Section 14 of the Code and relied upon various judicial precedents in support of such contention.

(vii) The Applicant has contended that the Resolution Professional failed to discharge his statutory obligations under the Code by not notifying the Income Tax Department regarding the commencement of CIRP, despite the statutory dues being reflected in the books of accounts and financial statements of the Corporate Debtor. According to the Applicant, such omission deprived the Department of the opportunity to lodge its claim within the prescribed timeline.

(viii) In support of its contentions, the Applicant has relied upon, inter alia, *State Tax Officer v. Rainbow Papers Limited, Sundaresh Bhatt, Liquidator of ABG Shipyard Limited v. Central Board of Indirect Taxes and Customs, Deputy Commissioner of Income Tax, Punjab v. Ravinder Kumar Goel, Liquidator of M/s Supreme Tex Mart Ltd., Swiss Ribbons Pvt. Ltd. & Anr. v. Union of India & Ors., Committee of Creditors of Essar Steel India Limited v. Satish Kumar Gupta & Ors., Mr. S. Rajendaran, Resolution Professional of PRC International Hotels Private Limited v. Jonathan Mouralidarane, and Dr. Ramakant Suryanath Pande v. CS Prakash K. Pandya & Ors.,* to contend that the Resolution Professional was under a statutory obligation to collate and verify all claims, including statutory dues, and that rejection of the Applicant's claim solely on the ground of delay is arbitrary and contrary to the scheme of the Code.

REPLY OF THE RP:

3**.** The Resolution Professional has opposed the present Application by filing a maintainability note contending that the claim preferred by the

Applicant is liable to be rejected as being grossly belated. It has been submitted that the Corporate Insolvency Resolution Process commenced on 31.05.2022 and the Public Announcement inviting claims was issued on 02.06.2022. The Resolution Plan was approved by the Committee of Creditors on 25.04.2023 with 93.48% voting share and the application seeking approval of the Resolution Plan was thereafter filed before this Adjudicating Authority on 07.09.2023. It is submitted that the Applicant lodged its claim only on 15.10.2025, i.e., more than two years after approval of the Resolution Plan by the Committee of Creditors. The Resolution Professional has further contended that the amendments to Regulations 12 and 13 of the CIRP Regulations notified on 18.09.2023 are prospective in nature and cannot revive claims in CIRPs where the Resolution Plan had already been approved by the Committee of Creditors prior to the said amendments. It has also been contended that entertaining the Applicant's claim at this stage would unsettle the commercial wisdom exercised by the Committee of Creditors, defeat the time-bound resolution process envisaged under the Code and is contrary to the law laid down by the Hon'ble Supreme Court in *RPS Infrastructure Ltd. v. Mukul Kumar* and other judgments relied upon in the maintainability note.

4. We have heard the learned counsel appearing for the Applicant as well as the learned counsel appearing for the Resolution Professional and have carefully perused the material available on record.

5. The principal grievance of the Applicant is that its claim for Income Tax dues amounting to Rs. 975,56,03,961/- was rejected by the Resolution Professional solely on the ground that the claim was filed beyond the prescribed timelines under the CIRP Regulations. It has been contended that the delay occurred because the Income Tax Department was never informed about the initiation of CIRP and became aware of the proceedings only in October 2025. The Resolution Professional, on the other hand, has opposed the Application on the ground that the claim was filed after an inordinate delay of 1305 days, long after the approval of the Resolution Plan by the Committee of Creditors, and therefore could not be entertained at such an advanced stage of the CIRP.

6. It is an admitted position that the CIRP of the Corporate Debtor commenced on 31.05.2022 and a public announcement was issued pursuant thereto inviting claims from the creditors of the Corporate Debtor. The last date for submission of claims expired on 14.06.2022. It is also not disputed that the Resolution Plan of the Corporate Debtor came to be approved by the Committee of Creditors on 25.04.2023. The Applicant filed its claim before the Resolution Professional only on 15.10.2025, claiming Income Tax dues of Rs. 975,56,03,961/-, which was rejected by the Resolution Professional vide communication dated 07.11.2025. Thus, the claim was admittedly filed more than three years after commencement of CIRP and more than two years after approval of the Resolution Plan by the Committee of Creditors.

7. Regulation 12 of the Insolvency Resolution Process for Corporate Persons Regulations, 2016 requires a creditor to submit its claim with proof on or before the last date mentioned in the public announcement. Though the Regulations permit filing of claims beyond the initial period subject to the conditions prescribed therein, the scheme of the Code does not contemplate admission of claims at an indefinite stage of the CIRP. The timelines prescribed under the Code and the Regulations are intended to facilitate a time-bound insolvency resolution process and to ensure certainty in the preparation and consideration of a Resolution Plan.

8. The primary contention of the Applicant is that the Income Tax Department was never individually informed by the Resolution Professional regarding the initiation of CIRP and therefore could not file its claim within time. We are unable to accept the said contention as a sufficient ground for condonation of the extraordinary delay in the facts of the present case. The CIRP was initiated on 31.05.2022 and the public announcement was made in accordance with the provisions of the Code. The Applicant claims to have become aware of the CIRP only in October 2025 through a manual search. However, the Applicant has not placed on record any material to establish that due diligence was exercised by the applicant during these three years and still it gained no knowledge of the CIRP proceedings.

9. The Applicant has sought to contend that the Resolution Professional ought to have identified the statutory dues from the books of accounts

and financial statements of the Corporate Debtor and should have invited the Income Tax Department to submit its claim. Even assuming that there was any omission on the part of the Resolution Professional in this regard, such omission by itself cannot justify reopening the CIRP process after approval of the Resolution Plan by the Committee of Creditors. Acceptance of claims at such a belated stage would necessarily affect the financial matrix on the basis of which the Committee of Creditors exercised its commercial wisdom and approved the Resolution Plan.

10. The Applicant has placed reliance upon the judgment of the Hon'ble Supreme Court in ***State Tax Officer v. Rainbow Papers Limited*** to contend that statutory dues of Government authorities cannot be ignored and that delay in filing the claim should not result in denial of substantive rights. The said judgment was rendered in the context of the status of statutory authorities as secured creditors and the treatment of statutory charges under the applicable law. The issue before us is materially different. The question in the present case is whether a claim filed after an extraordinary delay of 1305 days and after approval of the Resolution Plan by the Committee of Creditors can be directed to be admitted. The judgment in ***Rainbow Papers*** does not dilute the timelines prescribed under the Code nor does it mandate admission of claims filed after the CIRP has substantially progressed.

11. Reliance has also been placed on the judgment of the Hon'ble Supreme Court in Sundaresh Bhatt, Liquidator of ABG Shipyard Limited v. Central

Board of Indirect Taxes and Customs and on the decision of the Hon'ble NCLAT in Deputy Commissioner of Income Tax, Punjab v. Ravinder Kumar Goel, Liquidator of M/s Supreme Tex Mart Ltd. to contend that assessment proceedings are distinct from recovery proceedings and that statutory authorities retain jurisdiction to determine tax liabilities during the period of moratorium. There can be no dispute regarding the legal proposition laid down in the aforesaid judgments. However, the issue in the present Application does not concern the validity of assessment proceedings or the power of the Income Tax Department to determine tax liabilities. The issue before this Adjudicating Authority is confined to the admissibility of a claim filed after a substantial delay and after approval of the Resolution Plan. Consequently, the aforesaid judgments do not advance the case of the Applicant.

12. The Applicant has further argued that the Resolution Professional possesses only administrative powers with respect to verification and collation of claims and could not have rejected the claim. In this regard, reliance has been placed upon ***Swiss Ribbons Pvt. Ltd. v. Union of India, Committee of Creditors of Essar Steel India Limited v. Satish Kumar Gupta,*** and other judicial pronouncements. While it is settled position that the role of the Resolution Professional is primarily administrative and not adjudicatory in nature, it certainly cannot be stretched to claim that the RP has to mechanically accept and collate each and every claim received. The Resolution Professional is required to examine claims in accordance with the provisions of the Code and the

applicable Regulations. In the present case, the Resolution Professional declined to entertain a claim filed after approval of the Resolution Plan by the Committee of Creditors and after expiry of all prescribed timelines. Such action cannot be said to be contrary to the scheme of the Code.

13. It is pertinent to note that the Insolvency and Bankruptcy Code, 2016 has been enacted with the objective of ensuring a time-bound insolvency resolution process and maximisation of value of the assets of the Corporate Debtor. The Hon'ble Supreme Court has repeatedly emphasised the importance of certainty and finality in insolvency proceedings. Entertaining claims after approval of the Resolution Plan by the Committee of Creditors would result in reopening settled positions and would have the effect of unsettling the commercial decisions already taken by the stakeholders of the Corporate Debtor.

14. In the present case, the Applicant seeks condonation of a delay of 1305 days in filing its claim. The delay is very substantial and the reasons advanced for seeking condonation do not appear justifiable. Further the claim has been filed after the Resolution Plan had already been approved by the Committee of Creditors on 25.04.2023. There is no provision in the code for admission of claims at such a late stage. Admission of such a claim at this stage would materially impact the resolution process and would be contrary to the settled principles governing CIRP. We are, therefore, of the considered view that no sufficient cause has been made

out for condonation of the delay or for issuance of directions to the Resolution Professional to admit the claim of the Applicant.

15. In view of the foregoing discussion, we hold that the Resolution Professional was justified in rejecting the claim filed by the Applicant and no ground is made out for interference with the decision of the RP dated 07.11.2025.

16. Accordingly, the present Interlocutory Application bearing ***IA(IBC) No.97/2026*** stands **dismissed and disposed of.**

Sd/-	Sd/-
(SHISHIR AGARWAL) **MEMBER (TECHNICAL)**	**(KHETRABASI BISWAL)** **MEMBER (JUDICIAL)**

Ruhani

NATIONAL COMPANY LAW TRIBUNAL

CHANDIGARH BENCH (COURT-I), CHANDIGARH

IA No. 214/2026
In
CP (IB) No. 237/Chd/Chd/2021

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

In the matter of IA No. 214/2026

Jagdish Singh Tiwana
son of Sh. Bachan Singh Tiwana,
resident of House No; 1368, S.G.T.B. Complex, Sector 70,District S.A.S Nagar (Mohali)
(Aadhar Card No: 7984 7799 3400)

Applicant

Versus

Mr. Mukesh Gupta,
Resolution Professional,
M/s. Gupta Builders and Promoters Private Limited, office at F-1, Milap Nagar, Uttam Nagar,
New Delhi-110059

Respondent

And

In the matter of CP (IB) 237/CHD/CHD/2021

M/S AREA IMPORTERS AND EXPORTERS PRIVATE LIMITED **Financial Creditor**

VERSUS

M/S GUPTA BUILDERS AND PROMOTERS PRIVATE LIMITED

Corporate Debtor

Order pronounced on: 10.07.2026

CORAM: MR. KHETRABASI BISWAL, HON'BLE MEMBER (JUDICIAL)

MR. SHISHIR AGARWAL, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant Ms. Riya Mukherji, Advocate

Mr. Prateek Gupta, Advocate

ORDER

1. The present Application has been filed by Mr. Jagdish Singh Tiwana (hereinafter referred to as “the Applicant”), under sub-section (5) of Section 60 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the "Code" or "IBC"), read with Rule 11 of the National Company Law Tribunal Rules, 2016 (hereinafter referred to as the "NCLT Rules"), seeking the following reliefs:

   (a) adjudicate and declare the sum of Rs.4,40,50,000/- together with interest @12% per annum till realization as due and payable by the Corporate Debtor to the Applicant;
   (b) direct the Resolution Professional to admit the Applicant's claim and include the Applicant in the list of creditors for the aforesaid amount;

2. The averments made by the Applicant in the Application and the Written Submissions filed on its behalf are summarised hereunder:

   (i) The Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor, Gupta Builders and Promoters Pvt. Ltd., was initiated vide order dated 31.05.2022 passed by this Adjudicating Authority in CP(IB) No.237 of 2021, whereby Mr. Mukesh Gupta was appointed as the Resolution Professional. Pursuant thereto, a Public Announcement dated 02.06.2022 was issued inviting claims from the creditors of the Corporate Debtor.

   (ii) The Applicant was the owner of land measuring 10 Kanals situated at Village Aujla, Tehsil Kharar, District SAS Nagar (Mohali), which was sold in favour of the Corporate Debtor vide Conveyance Deed dated 19.06.2020. According to the Applicant, though the sale deed was executed, the agreed sale consideration remained unpaid, and the Corporate Debtor had issued various post-dated cheques towards the discharge of its liability.

(iii) Upon presentation, the said cheques were dishonoured. Consequently, the Applicant instituted a Civil Suit before the competent Civil Court at Mohali seeking a declaration that the sale deed dated 19.06.2020 be declared null and void on account of non-payment of consideration. However, the said suit came to be rejected under Order VII Rule 11 of the Code of Civil Procedure, 1908 vide order dated 28.07.2025.

(iv) After acquiring knowledge of the Corporate Insolvency Resolution Process, the Applicant forwarded its claim in Form-B as an Operational Creditor to the Resolution Professional through email on 21.08.2025 and thereafter again submitted the complete claim along with supporting documents on 16.11.2025. It is the grievance of the Applicant that despite submission of the claim, no communication regarding its admission or rejection was received from the Resolution Professional.

(v) It has been contended that the delay in submission of the claim was neither intentional nor deliberate but occurred on account of the Applicant being unaware of the initiation of the CIRP and not being conversant with the technical procedures prescribed under the Code. It has further been submitted that immediately upon acquiring knowledge of the CIRP proceedings and after the rejection of the civil suit, the

Applicant acted with due diligence and submitted its claim before the Resolution Professional.

(vi) The Resolution Professional was under a statutory obligation to receive, verify and determine the claim submitted by the Applicant and communicate a reasoned decision thereon. According to the Applicant, failure to consider the claim has resulted in unlawful exclusion of the Applicant from the Corporate Insolvency Resolution Process.

(vii) In support of its contentions, the Applicant has relied upon the judgments in Dr. Shankar Sawant v. Arun Kapoor and Ghanashyam Mishra and Sons Private Limited v. Edelweiss Asset Reconstruction Company Limited, wherein it is held that a bona fide delay ought to be condoned and that a claim can be entertained till the Resolution Plan attains finality under Section 31 of the Code.

(viii) The Resolution Plan submitted by the Successful Resolution Applicant was approved by the Committee of Creditors through e-voting concluded on 25.04.2023 with 93.48% voting share.

3. *Vide* Order dated 13.05.2026, the Resolution Professional, raised a preliminary objection to the maintainability of the present Application on the ground that no application for condonation of delay had been filed. It was also submitted that the Applicant's claim was time-barred, having been lodged after the Resolution Plan had been approved by the Committee of Creditors.

4. We have considered the submissions advanced on behalf of the Applicant, perused the material available on record and examined the

judgments relied upon in support of the present Application. The principal grievance of the Applicant is that despite submission of its claim before the Resolution Professional, no decision was communicated thereon and, therefore, directions ought to be issued for admission of the Applicant's claim at this stage of the Corporate Insolvency Resolution Process.

5. We have given our thoughtful consideration to the submissions advanced on behalf of the Applicant and have carefully perused the material available on record. It is an admitted position that the Corporate Insolvency Resolution Process of the Corporate Debtor commenced on 31.05.2022 and a Public Announcement was issued on 02.06.2022 inviting claims from the creditors of the Corporate Debtor. It is further borne out from the record that the Resolution Plan submitted by the Successful Resolution Applicant came to be approved by the Committee of Creditors through e-voting concluded on 25.04.2023 with 93.48% voting share.

6. It is also not in dispute that the Applicant submitted its claim in Form-B before the Resolution Professional only on 21.08.2025 and there after reiterated the same on 16.11.2025, i.e., more than two years after the Resolution Plan had already been approved by the Committee of Creditors. Thus, the claim has been lodged after an inordinate delay and at a stage when the Corporate Insolvency Resolution Process had substantially progressed. Entertaining such a claim at this stage would necessarily have the effect of reopening the commercial decision already

taken by the Committee of Creditors while approving the Resolution Plan.

7. Regulation 12 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 mandates that every creditor shall submit its claim with proof on or before the last date mentioned in the Public Announcement. The Regulations further contemplate consideration of belated claims only within the framework prescribed thereunder. In the present case, the Applicant admittedly submitted its claim much beyond the prescribed timelines and long after the Resolution Plan had already been approved by the Committee of Creditors. Acceptance of such a claim at this advanced stage would unsettle the commercial wisdom exercised by the Committee of Creditors and defeat the time-bound insolvency resolution mechanism envisaged under the Code.

8. The Applicant has sought to explain the delay by contending that it had no knowledge of the initiation of the Corporate Insolvency Resolution Process, that it is a layperson not conversant with the provisions of the Code, and that it had initially pursued a civil remedy before the competent Civil Court. It has been submitted that sale deeds were executed in favour of the Corporate Debtor without receipt of the sale consideration and, therefore, the Applicants instituted Civil Suit No. CS/935/2022 before the learned Trial Court at Mohali seeking a declaration that the sale deeds were null and void. However, the said civil suit was rejected by the learned Trial Court as not maintainable, following which the present claim came to be pursued in the CIRP. In our

considered view, the aforesaid explanation does not constitute sufficient ground to entertain a claim at such a belated stage. The Code contemplates issuance of a Public Announcement inviting claims from all stakeholders and prescribes definite timelines for submission of claims so as to ensure certainty and expeditious completion of the resolution process. Mere lack of knowledge of the proceedings or the pendency and subsequent dismissal of civil proceedings cannot justify reopening the Corporate Insolvency Resolution Process after the Resolution Plan has already been approved by the Committee of Creditors.

9. The Applicant has further relied upon the judgments in Dr. Shankar Sawant v. Arun Kapoor, Puneet Kaur v. K.V. Developers Pvt. Ltd., Ghanashyam Mishra and Sons Private Limited v. Edelweiss Asset Reconstruction Company Limited and Collector, Land Acquisition, Anantnag v. Mst. Katiji in support of its contention that the delay deserves to be condoned and the claim ought to be admitted. However, the aforesaid decisions were rendered in their respective factual contexts and do not lay down an absolute proposition requiring admission of every belated claim. The issue in the present case is whether a claim lodged after an inordinate delay, at a stage when the Resolution Plan already stands approved by the Committee of Creditors and the CIRP has substantially progressed, ought to be entertained. Entertaining such a claim at this stage would necessitate revisiting the liabilities considered during the resolution process, thereby unsettling the commercial decision of the Committee of Creditors and undermining the time-bound

framework envisaged under the Code. Accordingly, the judgments relied upon by the Applicant are distinguishable on facts and do not advance its case.

10. It is pertinent to note that the Code is a beneficial legislation enacted with the object of ensuring timely resolution of insolvency and maximisation of the value of the assets of the Corporate Debtor. The statutory timelines prescribed under the Code and the Regulations are integral to the insolvency resolution process and cannot be permitted to be defeated by entertaining claims filed after approval of the Resolution Plan by the Committee of Creditors. Allowing the present Application would effectively reset the process and jeopardise the finality attached to the commercial decision of the Committee of Creditors. The mandate of the Code for a time-bound resolution would stand defeated if claims are permitted to be introduced after approval of the Resolution Plan.

11. In view of the foregoing discussion, we are of the considered opinion that no case is made out for issuance of directions to the Resolution Professional to admit the Applicant's claim at this belated stage. The relief sought by the Applicant under Section 60(5) of the Code cannot be granted to circumvent the statutory timelines governing the Corporate Insolvency Resolution Process.

12. Accordingly, the Application bearing ***IA(IBC) No. 214/2026*** is **dismissed** and **disposed of**.

Sd/-

(SHISHIR AGARWAL)
MEMBER (TECHNICAL)

Sd/-

(KHETRABASI BISWAL)
MEMBER (JUDICIAL)

Ruhani