

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**DIVISION BENCH, COURT – 1, AHMEDABAD**

ITEM No.401  
IA(Plan)/10(AHM)2026  
in  
CP(IB) 14 of 2018

**Proceedings under Section Sec, 30(6) r/w Sec, 31(1) IBC, 2016 r/w Regulation 39(4)**  
**IBBI Reg, 2016**

**IN THE MATTER OF:**

Mr. Ravi Sethia RP of Wind World (India) Limited & Anr .....Applicant  
V/s

Consortium of Inox Neo Energies Limited (Lead Member) .....Respondent  
and Authum Investment and Infrastructure Limited

**Order delivered on: 06/07/2026**

**C O R A M:**

MR. SHAMMI KHAN, HON'BLE MEMBER (J)  
MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

**P R E S E N T:**

For the Applicant : Mr. Mihir Thakore, Sr. Adv. a. w.  
: Ms. Neha Naik, Adv.

For the Respondent : Mr. Devang Nanavati, Sr. Adv. a. w.  
: Mr. Siddharth Sinha, Adv.

**ORDER**  
**(Hybrid Mode)**

1. The present application was heard and reserved for order on 22.06.2026. While perusing the records, it was observed that certain queries were required to be clarified which are reproduced hereunder:-

- i. Pg. No. 47 of the CoC approved Resolution Plan states that admitted claim of Workmen and Employees is Rs. 72,12,96,698 and an upfront payment of Rs. 25 Crores is proposed against the admitted claim. However, as per Clause 6.2.7 of the Plan, RA-1 proposes to make payment in full of all unpaid PF, gratuity, pension and Employee State Insurance dues that were due and payable as on Insolvency

Commencement Date. It also states that such necessary payments to be made under this clause shall form part of the total outlay of the Operational Creditors and the OCs payment shall be proportionally reduced **[which is in contradiction to Clause 6.2.2 (a) of the Plan at Pg No. 50 of Plan]** so that overall financial outlay need not be increased. – **against the judgment laid down in Jet Airways**. Along with the same, Pg. 48 of the Plan, note to the total outlay for OC, states the following-

*“Or such higher amount equivalent to the Minimum Entitlement of Operational Creditors. It is clarified that this payment shall be utilised to discharge in full the obligations of the Company under the Employees Provident Fund & Miscellaneous Provisions Act, 1952, Payment of Gratuity Act, 1972 and Employees' State Insurance Act, 1948 or other similar legislations. In the event any of these payments (or any part thereof, including the outstanding amount of **Rs. 23,00,00,000** as communicated by the Resolution Professional) are paid as CIRP Cost then such amount paid as CIRP Cost shall be reduced from the payment to be made to Operation Creditors (Workmen and Employees) and shall be paid to the Secured Financial Creditors.”* Further, in Written Submission of the R1 (RP) in IA 833/26, Pg. No. 6 states that PF dues have been admitted from Sept. 2014 till Oct. 2017. However, from Nov. 2017 till Insolvency Commencement Date, no dues have been submitted nor accepted. As per the Resolution Plan, the claims of Employees and Workmen communicated by RP is of 72.12 crores under the financial outlay of Plan whereas clause 6.2.7 of Plan provides all unpaid PF dues will be provided.

- ii. Regarding the above, what is the bifurcation/constituents of the admitted claims of Rs 72,12,96,698. What is the composition of Rs 23,00,00,000 communicated by the Resolution Professional to the Resolution Applicant. What is the amount of provident fund, gratuity, ESIC dues payable to the employees and workmen as on the insolvency commencement date and how the proposed payment of Rs 25,00,00,000 will be adjusted towards the same. Confirmation is needed that as on the insolvency commencement date, all the PF dues, gratuity and ESIC dues would be paid in full out of allocation i.e. 25 cr. Is that sufficient to meet this liability. Also state how the

payments will meet the stipulations laid down in the Hon'ble NCLAT judgment in the case of Jet Airways.

- iii. Also, a confirmation that these payment for employees and workmen dues is not less than the amount due to them as required by Section 53 of Code and as Per **Jet Airways** (Supra) judgment.
- iv. To confirm that Employees and Workmen will be paid in full for PF, Gratuity & ESIC as on the insolvency commencement date out of 25 crores allocated under Plan. If that amount falls short, then whether the shortfall will be met out of the amounts proposed to be paid to the financial creditors and not out of Rs one crore proposed in the plan for other operational creditors.
- v. The Resolution Plan is silent on as to how the existing employees on the payroll of the Corporate Debtor will be dealt once the Resolution Plan is approved.

2. In view of the above, the order is de-reserved and list on 08.07.2026.

Sd/-

**SANJEEV SHARMA**  
**MEMBER (TECHNICAL)**

Sd/-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**