

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**

**COURT-IV**

**INV. P. No. (IBC)/141/(MB)/2025**

**AND**

**IA(IBC)/4709(MB)2025**

**IN**

**CP (IB)/(MB)/628/2022**

*[Under Section 60(5) of Insolvency and  
Bankruptcy Code, 2016]*

**The Central Board of Trustees, PFO**

Through Regional Provident Fund

Commissioner

...Applicant/ Intervener

V/s.

**Mr. Ashok Kumar Golechha**

...Respondent/Resolution Professional

In the matter of

**IA (IBC)(PLAN) 79(MB)2024**

**Mr. Ashok Kumar Golechha**

...Resolution Professional

V/s.

**PRYM Solutions Pvt. Ltd**

...Resolution Applicant

INV.P.(IBC) 141 (MB)/2025 & IA No.4709/(MB)/2025  
IN  
IA (Plan)/79/2024  
IN  
CP.(IB)/628/2022

In the matter of

**CP (IB) No.628/MB/2022**

**Air India Limited**

**...Financial Creditor**

V/s.

**Sovika Aviation Services Private  
Limited**

**...Corporate Debtor**

**Pronounced: 07.07.2026**

**CORAM:**

**SHRI ANIL RAJ CHELLAN**

**SHRI K. R. SAJI KUMAR**

**HON'BLE MEMBER (TECHNICAL)**

**HON'BLE MEMBER (JUDICIAL)**

*Appearances* : *Hybrid*

For the Petitioner/Applicant : Adv. Vinay Kate i/b Adv. Gunjan Choubey (EPFO)

For the Respondent : Adv. Manish Jha

## **COMMON ORDER**

### **IVN. P. No.(IBC)/141/(MB)/2025 & IA No.4709(MB)2025**

**[PER: K. R. SAJI KUMAR, MEMBER (JUDICIAL)]**

#### **1. BACKGROUND**

- 1.1. The Intervention Petition [IVN. P. No. (IBC)/141/(MB)/2025] is filed by the Central Board of Trustees, Employees Provident Fund Organisation (EPFO) through the Regional Provident Fund Commissioner, seeking, *inter alia*, intervention in the IA(IBC)/(Plan)/No.79/2024 (Resolution Plan IA) for a direction against the Resolution Professional (RP) to admit the statutory dues of Rs.1,42,77,489/- and also to dismiss the Resolution Plan IA in the Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor (CD), viz., Sovika Aviation Services Private Limited. Additionally, IA No.4709/(MB)/2025 has also been filed by the EPFO for condonation of 400 days' delay in filing their claim with the Respondent/Resolution Professional (RP) in the admission of claims.
- 1.2. This Tribunal, by order dated 30.08.2023, initiated the CIRP in respect of the CD and appointed Mr. Hajib Raghavan Viswanath as Interim Resolution Professional (IRP), who was subsequently replaced by Mr. Ashok Kumar Golecha as the RP on 06.02.2024. The Committee of Creditors (CoC) approved the Resolution Plan on 22.07.2024 with a majority of 100%. Subsequently, IA (Pan)/No.79/2024 was filed on 06.08.2024 by the RP, which is presently pending consideration of this Adjudicating Authority. Since the facts and circumstances of INV. P. No. (IBC)/141/(MB)/2025 & IA No.4709/(MB)/2025 are principally for the admission of the claim of the Applicant and condonation of delay, respectively, and are filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 (Code/IBC), both the Inv. Petition and the IA are dealt with together in this Common Order.

## **2. SUBMISSIONS OF APPLICANT**

- 2.1 The Applicant submits that the CD is covered under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act). The CD had defaulted in remitting the statutory Provident Fund and allied dues under Sections 7A, 7Q and 14B of the EPF Act for Rs.1,42,77,489/-.
- 2.2 The Applicant further submits that the CD had failed to remit the EPF and allied dues for the period from April 1996 to December 2019. A summon dated 05.03.2020 was issued to the CD, giving an opportunity to represent their case, but they failed to submit any response or attend the Section 14B EPF Act proceedings. Therefore, order dated 14.07.2021 was passed against the CD under Sections 14B and 7Q of the EPF Act. Further, on the basis of the report dated 28.03.2022 of the Area Enforcement Officer, the final dues of ₹76,36,337/- were assessed for the period from April 2017 to October 2019.
- 2.3 It is submitted that earlier, the CIRP in respect of the CD was initiated by one 'Avia Xpert Private Limited', an Operational Creditor, under Section 9 of the Code and admitted by this Tribunal *vide* order dated 16.07.2020. The Applicant received information regarding this CIRP on 08.07.2021 and, thereafter, filed their claim in Form B on 20.05.2022 for Rs. 77,88,774/-; however, the same was rejected on the ground that the CIRP had been withdrawn *vide* order dated 23.09.2021.
- 2.4 The Applicant further submits that the CD was again admitted into the present CIRP by order dated 30.08.2023 and the present Respondent was appointed as the IRP by this Tribunal and pursuant to his appointment, he made public announcement on 04.09.2023 and the last date for submission of the claim by the creditors of the CD was stipulated as 13.09.2023.

- 2.5 It is further stated that post-admission of the CD into CIRP for the second time, the Applicant started determining the dues of the CD for submission of their claim, but they failed to do so within the statutory timeframe due to non-availability and delayed furnishing of records on the part of the IRP, RP and the CD.
- 2.6 The Applicant submits that upon receipt of records, the total outstanding dues of Rs.80,34,806/- (Eighty Lakh Thirty-Four Thousand Eight Hundred and Six Rupees) were calculated up to the Financial Year 2020-2021. Subsequently, the Applicant submitted the consolidated claim of Rs.1,42,77,489/- to the Respondent/RP by letter and email dated 17.10.2024.
- 2.7 However, the Respondent, by email dated 18.10.2024, communicated his inability to admit the Applicant's claim on the ground of delay in submission of the claim. Thereafter, during the hearing of the Resolution Plan IA, this Tribunal on 11.11.2024 directed the Applicant to submit their claim along with relevant documents to the Respondent/RP. The Respondent informed the Applicant that this Tribunal had directed a physical meeting with the EPFO in relation to the claims in the matter of Sovika Aviation Services Private Limited, which was accordingly convened on 14.11.2024 at the EPFO Regional Office. Thereafter, the Applicant's Enforcement Officer was invited to attend the 17<sup>th</sup> CoC meeting scheduled on 07.12.2024; however, the said meeting was subsequently postponed without prior intimation, and the Applicant was later informed that the invitation had been issued inadvertently. The Applicant states that the Respondent by email dated 05.08.2025, finally informed them that the CoC had decided not to consider the claim of the Applicant as the claim was received by the Respondent/RP at a significantly belated stage. The Applicant contends that they did not receive any letter or email from the Respondent rejecting their claim. Further, a submission as to the rejection of their claim was made before the Tribunal by the Ld. Counsel of the Respondent and the same was recorded in the order dated 03.02.2025. The Applicant further states that

they are protected by Section 11 of the EPF Act, which clearly states that the provident fund dues, damages, and interest due on the date of winding up of the establishment have first charge on the assets of that establishment.

2.8 The Applicant further relies upon the decision of the Hon'ble NCLAT in *Regional Provident Fund Commissioner Vs. Ms. Mamta Binani, RP and Ors.*, where it was held that the claim filed in respect of dues determined under Sections 7A, 7Q, and 14B of the EPF Act, forms part of provident fund dues, and therefore, the entire claim is required to be considered and paid in the resolution plan. The Applicant also submits that the workmen are entitled to full payment to be paid by the successful resolution applicant, to satisfy statutory obligations. Non-payment of full provident fund and gratuity shall lead to violation of Section 30(2)(e) of the IBC, and hence, to save the Resolution Plan approved by the CoC, the above payments have to be made, as held by the Hon'ble Supreme Court in *Jet Aircraft Maintenance Engineers Welfare Association Vs. Ashish Chhawchharia RP of Jet Airways (India) Ltd. and Ors.* [Company Appeal (AT) (Insolvency) Nos. 752, 643, 792, 801 915 of 2021, 361, 771 & 987 of 2022]. It is further submitted by the Applicant that in *State Tax Officer (I) Vs. Rainbow Papers Limited*, it was held by the Hon'ble Supreme Court that a resolution plan under the Code must consider statutory dues payable to the Government or other authorities. If it completely ignores such dues, the Adjudicating Authority can reject the plan. The plan should provide for payment or a reasonable method of settlement, such as phased repayment or proportionate reduction. If it fails to do so, the company may be liquidated, and its assets will be distributed according to Section 53 of the Code. In *Greater Noida Industrial Development Authority Vs. Prabhjit Singh Soni & Anr*, it was held by the Hon'ble Supreme Court that the Form in which a claim is to be submitted under the CIRP Regulations is directory and not mandatory. Further, this Adjudicating Authority had also remanded back one resolution

plan as it did not provide the entire claim of EPFO in the matter of *Srinidhi Comprint Private Limited Vs. First Flight Couriers Limited* [IA-10/2024)].

2.9 The Applicant further states that their claim is statutory dues belonging to the poor employees or workmen and hence, grave harm and prejudice would be caused to the poor employees or workmen if the reliefs prayed in IA No.4709/(MB)/2025 are not allowed and on the contrary, no harm and prejudice would be caused to the Respondent if the reliefs as prayed herein are allowed.

2.10 The averments in INV.P.(IBC)141(MB)/2025 are also made by the Applicant in IA No.4709/(MB)/2025, additionally seeking condonation of delay of 400 days in submitting the claim with the Respondent/RP but states that the delay is attributable to the various approvals and sanctions from their higher authorities to file the application challenging the decision of the Respondent/RP received by them by email 18.10.2024. It is also submitted that the Applicant requested their Panel Counsel to file appropriate application to oppose the Respondent, as their claim was not secured in the approved Resolution Plan.

## **2 REPLY BY RESPONDENT/RP**

3.1 The RP submits that the present INV.P.(IBC)141(MB)/2025 & IA No.4709/(MB)/2025 are misconceived, belated and not maintainable under the provisions of the Code as the Applicant has approached this Tribunal at a highly belated stage with the claim after completion of the majority of the crucial stages of the CIRP of the CD. It is submitted that the CIRP commenced on 30.08.2023, pursuant to the order of this Tribunal and the public announcement in accordance with the provisions of the Code and in terms of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), inviting claims

from all creditors on 04.09.2023. The last date fixed for receiving claims was 13.09.2023. However, despite sufficient opportunity, the Applicant failed to submit their claim within the stipulated timeline.

- 3.2 It is stated that the Applicant was well aware of the CIRP of the CD. During the CIRP period, the EPFO authorities initiated an inspection and had sought certain documents from the RP. The RP had promptly provided the requested documents and extended full cooperation. However, despite such communication, no claim or demand was raised by the Applicant during the CIRP period.
- 3.3 It is further submitted that Regulation 12 of the CIRP Regulations, mandates that the creditors must submit their claims within the last date mentioned in the public announcement or within 90 days from the insolvency commencement date, whichever is later. The Applicant submitted the claim only on 17.10.2024, and that too, after a delay of 400 days, and, therefore, they failed to adhere to the statutory timeline. Moreover, the Applicant's claim was made after the approval of the Resolution Plan by the CoC on 22.07.2024, much after the same had been filed before this Tribunal for approval on 06.08.2024. Therefore, the claim was filed at a very belated stage when the resolution process had substantially concluded.
- 3.4 It is further stated that the RP placed the claim before the CoC for deliberation, in the 17<sup>th</sup> CoC meeting held on 09.12.2024. During this meeting, the CoC decided not to proceed with the claim of the EPFO, and a formal email dated 05.08.2025 was sent to the Applicant communicating the rejection of their claim as it was filed at a belated stage.
- 3.5 It is further submitted by the Respondent/RP that allowing such late claims at this advanced stage of the CIRP would be injurious to the resolution process, contradict the Resolution Plan's finality, and work against the purpose of the

IBC, which mandates a timely resolution procedure. The RP submits that the CoC, after considering the factual position and applicable legal framework, declined to entertain the belated claim made by the Applicant, exercising its commercial wisdom, which is in deference to the judicial approach under the settled principles of insolvency jurisprudence.

- 3.6 It is further submitted that the Hon'ble Supreme Court in *RPS Infrastructure Ltd. Vs. Mukul Kumar*, [(2023) 10 SCC 718], has categorically held that claims which are not submitted within the prescribed timeline cannot be entertained at a later stage after approval of the resolution plan, as doing so would defeat the very objective of the Code. It is also submitted that entertaining such intervention would disrupt the CIRP and adversely affect the interests of other stakeholders. It is, therefore, submitted that the present Intervention Petition and the IA suffer from gross delay and laches, and the Applicant has failed to demonstrate any sufficient cause for condonation of the inordinate delay.
- 3.7 In these circumstances, the Ld. Counsel for the RP prayed that IA No.4709/(MB)/2025 & INV.P.(IBC) 141 (MB)/2025 be dismissed with costs, as the same is legally untenable and contrary to the settled framework of the Code.

#### **4. ANALYSIS AND FINDINGS**

- 4.1 We have heard Ld. Counsel for the parties and perused the available documents.
- 4.2 It is on record that the CD was admitted into CIRP on 30.08.2023, and the last date for submission of claims by the creditors was 13.09.2023. The Applicant submitted their claim with the RP on 17.10.2024 by email. The RP replied by return email on 18.10.2024 stating that the CoC had already approved the Resolution Plan on 22.07.2024, and therefore, he was unable to admit their

claim at that belated stage. The Resolution Plan IA was filed by the RP before the Tribunal on 06.08.2025. The Applicant has admitted that there was a delay of 400 days in submitting the claim with the Respondent/RP.

- 4.3 The CD was earlier admitted into the corporate insolvency resolution process initiated by one 'Avia Xpert Private Limited', and that process was withdrawn in October, 2021. Further, it is admitted by the Applicant that they had submitted their claim for certain amount on 20.05.2022, before the resolution professional in respect of the first initiation of CIRP. It is on record that the Applicant had received intimation about the present CIRP of the CD by email on 20.09.2023 and by letter dated 07.09.2023, as stated in their email dated 24.10.2024 (Exhibit 'E'). However, the explanation offered by the Applicant for not submitting their claim after 400 days is that, being an organisation under the Ministry of Labour and Employment, they had to go through inspections, inquiries with the CD, and that various approvals and sanctions from higher authorities were required to file a claim in respect of the CD. It is pleaded by the Applicant that they, immediately after the insolvency commencement date, started determining the dues by visiting the office of the CD and obtained the documents available/submitted by the CD at the office of the Applicant. It is further pleaded that the Area Enforcement Officer attempted to contact the IRP; however, there was no response received from him. It is observed that the Applicant could not have made any assessment after the insolvency commencement date, as the moratorium under Section 14 of the Code was effective. It is well settled law that after initiation of CIRP and imposition of moratorium under section 14 of IBC, no assessment proceedings can be initiated or continued by any person, including the EPFO and no claim based on such assessment can be admitted in CIRP. It is also affirmed in *CA Pankaj Shah Vs. Employees Provident Fund Organisation & Anr.* [(2025) ibclaw.in 699 NCLAT] that demands made by EPFO on the basis of inspection and assessment orders during moratorium are unenforceable.

4.4 The Applicant has produced no evidence suggesting any efforts made to submit their claim with the RP before the date stipulated for submission of claims in the public announcement. Although it is averred that the Applicant came to know about the CIRP of the CD from the website of the NCLT, they have not specifically stated the exact date on which they came to know about the same. Hence, it is evident that the Applicant has not provided sufficient reason for condonation of delay and that they were not vigilant enough in submitting their claim. Moreover, there is nothing to show that any effective steps were taken by the Applicant to levy any dues from the CD after the termination of the first insolvency resolution process in October, 2021, and before the commencement of the present CIRP. The Applicant has, thus, not advanced any convincing reason for the huge delay of 400 days in the submission of their claim.

4.5 As stated, the CoC approved the Plan with 100% voting on 22.07.2024. The RP filed IA (Plan) No.79/2024 for approval on 06.08.2025. When the Resolution Plan IA came up for consideration of the Bench on 25.10.2024, the Ld. Counsel for the RP, in all fairness, brought to the notice of the Bench that the RP had received a claim from EPFO on 17.10.2024 and he sought time for seeking instructions from the CoC. The Bench noted in the order dated 11.11.2024 that the present Applicant/EPFO had neither submitted any claim nor given any proof to the RP of any crystallised demand. A direction was given by the Bench to EPFO to file their claim with documents before the RP within one week. The Court also directed the RP to apprise the EPFO of the said order, pursuant to which, the RP addressed an email to the Applicant on the same date, suggesting a meeting on 14.11.2024. The Respondent/RP, along with his team members, also attended the meeting at the EPFO Office on 14.11.2024, wherein the RP was provided with only provisional dues under Sections 7Q and 14B of the EPF Act. Later, the Respondent/RP, by email

dated 05.08.2025, conveyed the decision of the CoC not to consider the claim made by the Applicant for the reason that it was received at a significantly belated stage, post-filing of the Plan for approval before the NCLT. When the above was brought to the notice of the Bench on 03.02.2025, the Court directed the EPFO to appear on 04.03.2025. However, there was no representation for the Applicant on 04.03.2025, and thereafter, on 07.04.2025; 06.06.2025; and 18.07.2025, none represented the Applicant/EPFO. On 06.08.2025, when Plan IA No.79/2024 came up for hearing, the Bench gave a final opportunity to the present Applicant/EPFO to file an appropriate Application in case they proposed to pursue their claim. It was also ordered that if no claim was filed within 7 days, it shall be presumed that EPFO had no claim to make. The matter was then listed to 19.08.2025 on priority. On 19.08.2025, when the matter came up for hearing, it was noted that no IA filed by the present Applicant was reflected on the DMS Portal. Again, on 26.09.2025, it was recorded that no IA was uploaded on the Portal. Hence, the matter was adjourned to 30.09.2025. On 30.09.2025, when the Ld. Counsel for the Applicant/EPFO sought time for filing the IA, it was ordered that their IA would be accepted only on payment of a cost of Rs.10,000/- payable to the Prime Minister's National Relief Fund, and the matter was listed to 06.10.2025 for further consideration. The Applicant has not produced any document as on date evidencing payment of the cost imposed on them by the Bench. The Plan IA No.79/2024 was heard on 07.10.2025, on which date also, no IA was seen uploaded on the DMS Portal. Finally, it was only on 10.10.2025 that the present INV.P.(IBC) 141 (MB)/2025 & IA No.4709/(MB)/2025 came up for hearing. The chronology of events clearly indicates the lack of keenness of the Applicant in pursuing their claim.

4.6 The law relating to submission of claims by creditors in the corporate insolvency resolution process is governed by the following -

Regulation 12(1) of the CIRP Regulations, which reads:

*"12. Submission of proof of claims. - A creditor shall submit claim with proof **on or before the last date mentioned** in the public announcement:*

*Provided that a creditor who falls to submit claim with proof within the time stipulated in the public announcement, may submit his claim with proof to the interim resolution professional or the resolution professional, as the case may be, **up to the date of issue of request for resolution plans** under regulation 36B or **ninety days from the Insolvency commencement date**, whichever is later.*

*Provided further that **the creditor shall provide reasons for delay** in submitting the claim beyond the period of ninety days from the insolvency commencement. (Emphasis added)*

*xxx".*

Further, Regulation 13(1)(B) of the CIRP Regulations provides:

*"13. Verification of claims. -*

*(1) xxx*

*(1A) xxx*

*(1B) In the event that claims are received **after the period specified under sub-regulation (1) of regulation 12 and up to seven days** before the date of meeting of creditors **for voting on the resolution plan** or the initiation of liquidation, as the case may be, the interim resolution professional or resolution professional, as the case may be, shall verify all such claims and categorise them as acceptable or non-acceptable for collation.*

*(1C) xxx*

*(2) xxx" (Emphasis added)*

4.7 The above provisions necessitate timely submission of claims by the creditors to facilitate early conduct of the corporate insolvency resolution process. One of the main objectives of the IBC is the resolution of the corporate debtor in a time bound manner. The Hon'ble Supreme Court and the Hon'ble NCLAT have time and again reiterated that, time is the essence of the Code. In light of the factual matrix of the present case as explained above, it is evident that the Applicant has failed to submit their claim within any of the periods as allowed under the CIRP Regulations but submitted their claim only after 400 days of the last date fixed for submission of claims. By the time the claim was submitted, the CoC had already approved the Resolution Plan, and the Resolution Plan IA for approval was filed before the Tribunal. There is nothing to show that the Applicant has had any earlier correspondence with the Respondent/RP other than their first email dated 17.10.2024 for submission of claim in the CIRP of the CD. In view of the above, we observe that there was complete silence by the EPFO throughout the CIRP period for more than one year until 17.10.2024. However, in their email dated 24.10.2024, the Applicant has categorically admitted that they had received intimation of the CIRP of the CD *vide* email dated 20.09.2023, and letter dated 09.09.2023, which were received in their office on 11.09.2023. This indicates that EPFO did not move its little finger to submit claim in spite of gathering information regarding the commencement of the CIRP. The Applicant has struggled to explain the reason for the delayed submission of the claim owing to their inspections, inquiries with the CD as well as various approvals and sanctions to be obtained from the higher authorities. After having admitted the receipt of information of the CIRP of the CD on 09.09.2023 and 11.09.2023, the attempt of the Applicant is to put the blame on the Respondent/RP for their own inaction. It is also admitted that the claim was submitted by the Applicant only 400 days after the Plan was approved by the CoC. Therefore, the substantially delayed claim of the Applicant cannot be allowed to be admitted by compromising the

objective of timely completion of the CIRP. The Applicant cannot take shelter under the social security cover for their own inaction.

4.8 Another contention of the Applicant is that since the Plan is yet to be approved by this Adjudicating Authority, their belated claim deserves to be admitted. The law relating to strict adherence of the CIRP process under the IBC is settled. Hence, we are not inclined to accept this contention as pending approval of the Plan does not imply that it can be disturbed for the Applicant's own laches after the Plan has since been approved by the CoC in their commercial wisdom. In *RPS Infrastructure Ltd. Vs. Mukul Kumar*, [(2023) 10 SCC 718], the Hon'ble Supreme Court held that the mere fact that the Adjudicating Authority has yet not approved the plan does not imply that the plan can go back and forth, thereby making the CIRP an endless process. This would result in the reopening of the whole issue, particularly as there may be other similar persons who may jump onto the bandwagon. It is also settled law that even statutory claims such as EPFO claims can be ignored if there is exorbitant delay in submitting the claims with the resolution professional. The Hon'ble NCLAT in *Employees Provident Fund Organization Vs. Fanendra Harakchand Munot and Another* [(2023) ibclaw.in 571 NCLAT], observed that there was inordinate delay in filing the claim by the EPFO and the Adjudicating Authority rightly rejected the application filed by them, by observing that the resolution plan having been approved, no claim could survive. While dismissing the appeal preferred against the order of the Hon'ble NCLAT, in *Employees Provident Fund Organization Vs. Fanendra Harakchand Munot and Another* [(2023) ibclaw.in 97 SC], the Hon'ble Supreme Court held that the Commissioner and employees of the EPFO must take steps to ensure that there is compliance with the timelines provided under the IBC, and failure may have legal consequences. It was also cautioned by the Hon'ble Supreme Court that the employees of the EPFO must be aware of the consequences in order

to ensure compliance, and in case there is dereliction of duty, action should be taken against erring employees in accordance with law.

4.9 In the present case, the CoC approved the Resolution Plan on 22.07.2023 with 100% voting share. At the time of approval of the Plan, the Applicant's claim was not before the CoC, but the same was submitted only on 17.10.2024, subsequent to the Plan approval, and the application for approval of the Plan was filed before the Tribunal on 06.08.2023. In *Regional Provident Fund Commissioner Vs. Mr. Jayesh Sanghajka* [(2025) ibclaw.in 256 NCLAT], the Hon'ble NCLAT also held that once the committee of creditors has approved a resolution plan, the same becomes binding on all stakeholders and no additional claim can be entertained. The approved plan, as sanctioned by the committee of creditors, is binding and must be implemented as per its terms. Any deviation at this stage would compromise the very purpose of insolvency resolution. In view of the above position, we do not find any compelling reason to disrupt the CIRP of the CD, when, at this stage, the Resolution Plan has been duly approved by the CoC, and is pending approval of this Adjudicating Authority. In *Paschimanchal Vidyut Vitran Nigam Ltd. Vs. Raman Ispat Pvt. Ltd.*, [(2023) 10 SCC 60], the Hon'ble Supreme Court underscored that IBC timelines override conflicting statutory provisions, including non-obstante clauses. Similarly, statutory claims such as EPF dues must adhere strictly to CIRP timelines and cannot disrupt the process without compelling justification.

4.10 In a corporate insolvency resolution process under the IBC, the sanctity of the process needs to be protected, and there is no justification for reopening the concluded resolution process. Allowing delayed claims has the effect of modifying the Plan as approved by the CoC in its commercial wisdom. Later claims, even if statutory claims, cannot be allowed to disrupt the statutory proceedings, given the principles of finality and certainty of the processes underlying the IBC. The Applicant, being a statutory authority, is also not

exempt from complying with the timelines set out in the Code and the CIRP Regulations. Moreover, the Successful Resolution Applicant should be protected against such delayed claims post-approval of the Plan by the CoC. The Applicant/EPFO has not actively monitored the CIRP of the CD in spite of information regarding the first initiation of the insolvency resolution process and submission of their claims in that process, and thereafter. Even after the withdrawal of the first process, and before the present CIRP was initiated, the Applicant was not vigilant and did not make any assessment of claims against the CD. Moreover, in the present case, no cogent reason is made out by the Applicant for the delayed submission of the claim. The IA No.4709/2025 for condonation of delay of 400 days in submitting the claim was filed by the Applicant only on 07.10.2025, and that too, after having repeatedly adjourned the matter for innumerable occasions as pointed out above. The Applicant/EPFO has not succeeded in offering any valid explanation for the delay in submitting their claim. In view of the above, the Applicant has no right to intervene in the Resolution Plan approved by the CoC, and hence, INV.P.(IBC) 141(MB)/2025 fails. Hence, we are of the opinion that IA No. 4709/(MB)/2025 does not deserve consideration and is also liable to be dismissed. In the result, both **INV. P. (IBC) No.141/(MB)/2025 & IA No.4709/(MB) 2025** are **dismissed**.

**Sd/-**

**ANIL RAJ CHELLAN  
MEMBER (TECHNICAL)**

**Sd/-**

**K. R. SAJI KUMAR  
MEMBER (JUDICIAL)**

Sanika, LRA